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1. Aim

This grant program is to assist small businesses to engage the services of a specialist or consultant to advise on business continuity planning.

The program has limited funding of \$2 million, with grants of \$750 available.

The grant program will open for applications on 10 August 2020 and remain open until all the funding has been allocated. A maximum of 2 666 grants will be awarded.

2. Eligibility criteria

To be eligible for a grant an applicant must meet **all** eligibility criteria outlined below.

- 2.1 Have employed fewer than 20 Full Time Equivalent staff (FTEs) at 29 February 2020.
- 2.2 Have total payroll less than \$1.25 million for the 2018-19 financial year (ie not incurring payroll tax).
- 2.3 Have demonstrated an annual turnover of more than \$50,000 (excluding GST) for 2018-19 or 2019-20 financial year OR for recently established businesses, estimate that annual turnover will exceed \$50,000 (excluding GST) in the 2020-21 financial year.
- 2.4 Have an Australian Business Number (ABN) – this ABN must be for the applicant business, have been active on or before 29 February 2020, and continues to be active.
- 2.5 The business registered address per the ABN registration needs to be Tasmanian.
- 2.6 Have a business bank account in the same name as the applicant business name.
- 2.7 Businesses must predominantly operate in Tasmania and business owners must reside in Tasmania.

In order for an application to be deemed eligible supporting documentation to demonstrate the above eligibility must be provided. If suitable information is not provided, the application will be declined.

Notes:

1. *Applicants must certify that they meet the eligibility criteria. Providing false or misleading information will result in the grant being repayable on demand, and jeopardise any current and future applications for support.*
2. *Where a business owner has multiple ABNs for multiple businesses, they can apply for maximum two grants under this Program only.*

3. Ineligible applicants

Applications will NOT be accepted from:

- 3.1 Businesses that have received a grant under Round 1 of this program.
- 3.2 Any government body, government agency and government business enterprises.
- 3.3 Not for profit organisations, incorporated associations and charities, unless trading or financial activities are a substantial part of the organisation activities.
- 3.4 Any business that is under External Administration or bankruptcy.
- 3.5 Accounting and financial advisor businesses.
- 3.6 Third party submissions on behalf of a business owner.
- 3.7 Investment entities (such as unit trusts) for residential and commercial property investment/rentals.

4. Eligible expenditure

Expenditure must be used for the purpose of receiving assistance in relation to business continuity planning:

- 4.1 Business continuity planning assistance, or business or financial advice, must be provided by a suitably qualified specialist or consultant, such as an accountant or financial adviser with minimum qualifications such as Chartered Accountant (CA), Certified Practising Accountant (CPA) or Member Institute of Public Accountants (MIPA).

Evidence of expenditure must be retained for a minimum of 18 months, and be available to be presented on request.

Note:

Business continuity planning assistance or advice received may include specialist accounting, legal or business planning advice about:

- *maintain solvency (ie avoiding insolvency)*
- *cashflow projections*
- *managing financial risk*
- *diversifying/pivoting the business enterprise*
- *adding value to products and services produced by the business enterprise.*

5. Ineligible expenditure

Any advice, services and activities that form part of routine business management and operations, or advice, services and activities that sit outside of, or do not directly relate to the operations of the business enterprise

Grant funds must be used for the purpose of receiving assistance in relation to business continuity planning. Examples of what funding cannot be used for include, but not limited to:

- Servicing creditors or personal debts
- Annual business tax or accounting services
- The purchase, hire or lease of physical goods and equipment
- The cost of marketing activities, advertising placements and marketing and communication production costs.

6. Assessment

- 6.1 Applications will be assessed in order of receipt.
- 6.2 Applications will be assessed on applicant eligibility, project expenditure eligibility, and evidence provided by the applicant in support of the application.

7. Timeframes

- 7.1 The grant program will open on 10 August 2020 at 12 noon and close on 7 September 2020 at 12 noon or when the funding has been fully allocated, whichever occurs first.

A maximum of 2 666 grants will be awarded.
- 7.2 Assessment of applications will commence as applications are submitted and applications will be assessed in order of receipt.
- 7.3 The Department of State Growth expects that there will be a high volume of applications received. The time taken to assess applications will be dependent on the actual number of applications received.
- 7.4 Applicants will be notified of the outcome of their application via SmartyGrants. Applicants who are unable to apply online via SmartyGrants can access a manual application by calling Business Tasmania on 1800 440 026.

8. Application process

- 8.1 Applicants must determine if they meet the eligibility criteria before submitting an application, by carefully reading the Program Guidelines.
- 8.2 Applicants should complete and lodge an application online via the Business Tasmania website www.business.tas.gov.au. Applicants who are unable to apply online via SmartyGrants can access a manual application by calling Business Tasmania on 1800 440 026.
- 8.3 Applicants should ensure that all required information is provided in the application, as there will be no opportunity for applicants to provide additional information after lodgement.
- 8.4 Applications will be assessed by the departmental assessment team.
- 8.5 Applicants will be advised via email of the outcome of their application once assessed.

9. Taxation and financial implications

The receipt of funding from this program may be treated as income by the ATO. While grants are typically treated as assessable income for taxation purposes, how they are treated will depend on the recipient's particular circumstances.

It is strongly recommended that potential applicants consider seeking independent advice about the possible tax implications for receiving the grant under the program from a tax advisor, financial advisor and/or the ATO, prior to submitting an application.

10. Confidentiality

The Tasmanian Government may use and disclose the information provided by applicants for the purposes of discharging its respective functions under the Program Guidelines and otherwise for the purposes of the Program and related uses.

The department may also:

1. Use information received in applications for any other departmental business.
2. Use information received in applications for reporting.

11. Administration and contact details

The Program will be administered by the Department of State Growth on behalf of the Crown in Right of Tasmania. Any person requiring further advice or information on the program, or submitting an application, is asked to direct enquiries to: ask@business.tas.gov.au or Business Tasmania on 1800 440 026.

Additional reports on the outcomes of the activity may be requested up to 18 months after payment.

I 2. Publicity of grant assistance

The Department of State Growth disburses public funds and is therefore accountable for the distribution of those funds. As part of the accountability process, the department may publicise the level of financial assistance, the identity of the recipient, the purpose of the financial assistance, and any other details considered by the department to be appropriate.

I 3. Right to information

Information provided to the Department of State Growth may be subject to disclosure in accordance with the *Right to Information Act 2009*.

I 4. Personal information protection

Personal information will be managed in accordance with the *Personal Information Protection Act 2004*. This information may be accessed by the individual to whom it relates, on request to the Department of State Growth. A fee for this service may be charged.

I 5. Disclaimer

Although care has been taken in the preparation of this document, no warranty, express or implied, is given by the Crown in Right of Tasmania, as to the accuracy or completeness of the information it contains. The Crown in Right of Tasmania accepts no responsibility for any loss or damage that may arise from anything contained in or omitted from or that may arise from the use of this document, and any person relying on this document and the information it contains does so at their own risk absolutely. The Crown in Right of Tasmania does not accept liability or responsibility for any loss incurred by an applicant that are in any way related to the program.



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