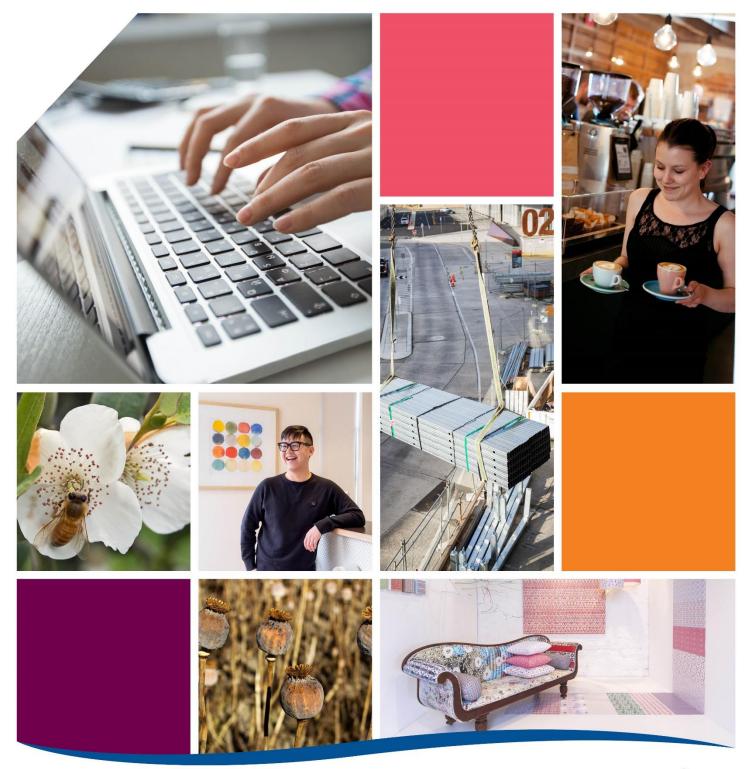
Small Business Advice and Financial Guidance Program 2023-24 Round Three

Frequently Asked Questions





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I. What tips can you give me to result in a successful application?

Tip I

Ensure the evidence you upload to demonstrate your business is currently operating includes your business address. If it doesn't, you will be contacted and asked to upload further evidence to your application form.

• Currently operating means, *at the time you submit your application*. For example, upload a copy of your business bank statement showing your business address and highlighted sales to customers in the week prior to submitting your application.

Tip 2

Make sure the appointment time with your nominated service provider is at least two calendar weeks after the date you submit your application, if it isn't your application will be ineligible.

Tip 3

Include all the required elements on your invoice to the Department of State Growth (State Growth) (see question 29). In particular:

- Pay attention to the bank account details you enter on your application form. Successful applicants who provide incorrect bank account details may have their funds paid to an incorrect account. These funds will need to be returned to us before we attempt another grant payment. This process may result in significant delays in your funding being received. We cannot guarantee that funds paid to an incorrect bank account will be returned to us.
- Make sure the bank account details on your application form match those on your invoice to State Growth.
- > Do not include GST on your invoice.
- > Do not upload the quote from your service provider in place of your invoice to State Growth, the grant is paid to you as the applicant, not your service provider. If your application is successful, we cannot pay you unless you provide a valid invoice.

Tip 4

If you need an invoice template one can be found at <u>https://www.business.tas.gov.au/managing/invoices</u> If your invoice is incorrect or missing information you will be contacted and asked to correct it.

Tip 5

If you were successful in receiving a grant in round two of this program, you must tell us and demonstrate how you used that grant.

- You must upload evidence such as a report outlining the work undertaken with your service provider in round two.
- An application in this round for work that is the same or very similar to your round two application will be re-opened and you will be asked to provide further explanation and evidence to differentiate your applications.

Tip 6

Make sure the grant request amount you enter on your application matches the total amount on your invoice to State Growth. You can only apply for a grant between \$1,000 and \$1,500. If your service providers quote exceeds \$1,500 your invoice to State Growth must not be more than \$1,500.

2. How much money is available?

A total of \$525,000 has been allocated for round three of this program.

\$60,000 of this is allocated to business advisors under the New Business Support Pilot Program (NBS) who are assisting client to complete their No Interest Loan Scheme (NILS) application.

3. How much can I apply for?

If you are eligible you can apply for a grant of between \$1,000 and \$1,500 (including GST) to obtain financial or business guidance services from a suitable qualified specialist/consultant.

Grant payments are available to a capped amount of \$1,500 per eligible applicant. Grant payments can be used as part payment for costs exceeding \$1,500 but the total grant amount paid to any applicant will not exceed \$1,500.

Applications for less than \$1,000 are not eligible.

If the quote from your service provider is less than \$1,000 you could consider expanding the scope of works in order to reach the minimum grant application amount.

The grant payment is made to the applicant, not your nominated service provider/s.

4. How are applications assessed?

Applications will be assessed against the eligibility criteria detailed in the program guidelines and the evidence submitted.

Applications will be assessed in order of receipt. Assessments will continue until the program round closes or all funding allocated is exhausted, whichever occurs first.

5. How long will it take to receive my grant if my application is approved?

Applications are assessed in order that they are received.

Whilst every effort will be made to process applications as quickly as possible, applicants should allow up to two calendar weeks from the time of submission to be notified of the outcome of their application.

If successful, applicants will receive the grant payment within five business days of being notified of the outcome.

6. Can I apply if my ABN was registered after 17 July 2022?

No, to be eligible your ABN must be registered on or before 17 July 2022. This requirement also applies to your nominated service provider/s.

From 2 October 2023 if you are seeking support with your No Interest Loan Scheme (NILS) application from a business advisor under the New Business Support Pilot Program (NBS) you are encouraged to speak with them as they may be able to access additional hours of support under this program.

7. Can I submit more than one application using the same ABN?

No, only one successful application per ABN per round of the program can be submitted.

8. I own two businesses with different ABNs and the businesses deliver similar goods and/or services. Can I submit an application for each business?

Yes, to be eligible:

- each ABN must be active on or before 17 July 2022, AND,
- the intended work to be delivered by the nominated service provider/s must relate specifically to the business ABN in the application.

Example scenarios:

8.1 I want to apply for a grant for each of the businesses I own for the purpose of obtaining cash flow analysis relating to each business, using the same service provider.

> This would be eligible as the body of work undertaken and outputs would be specifically related to each individual business.

8.2 I want to apply for a grant for each of the businesses I own for the purpose of obtaining strategic website advice for a website shared by multiple businesses (i.e. each business does not have a standalone website).

This would not be eligible as the body of work undertaken and outputs would be shared by multiple businesses. As such only one application relating to one of the businesses would be eligible.

9. Can I apply for a service I have already used?

No, applicants cannot apply for a grant to pay for services or activities that have already concluded or commenced at the time of application.

10. I was approved for a grant in a previous round of this program, can I apply again?

Yes, however if you received a round two grant you will be required to provide evidence of how you spent that grant.

If applying for a similar service in this round, you will need to detail how the round three activities are either an extension of the work from round two, or how it differs from your round two activity.

Examples of evidence could include one or more of the following:

- A report outlining the work undertaken with your service provider.
- A receipt of payment you made to your service provider detailing the work undertaken using the round two grant funds.
- An email from your service provider detailing the work undertaken.
- Any other relevant evidence that demonstrates how you used your grant funds from round two.

II. If I am unsuccessful with my application, can I re-apply?

Each application is assessed based on the information contained in the application as per the program guidelines. An application may be unsuccessful for specific reason/s. If you think your circumstances have changed, you can submit a new application anytime while the program remains open.

12. Do I add GST to my invoice to State Growth?

No, you do not add GST to your invoice to State Growth. GST, where applicable, has already been included in the quotation provided to you by your service provider.

13. I applied for less than \$1,500 and have been paid my grant. I now have additional services I would like to claim, can I update my application or submit another application?

No, if you have received a grant in the current round, you cannot update your application and no new applications from the same business/ABN will be accepted.

Only one successful application per ABN is allowed in each round of the program.

\$1,500 is the maximum amount that can be applied for in an application and is a once off payment. It is not a running balance that a business can draw from for the duration of the grant round. You must nominate all the advice/service activities you wish to undertake at the time of applying.

14. If I don't apply for the full \$1,500 in the current round, can I use the remaining balance for the next round?

No, the maximum grant of \$1,500 is available per application, per business for the current round only.

15. Can I engage a service provider for the nominated activity before I receive the grant?

No. Your grant application needs to be approved first before you commence work with your service provider. The initial appointment with your service provider must be at least two calendar weeks into the future from the date of submitting your grant application.

Any evidence that shows the appointment/s were before the date of submission of an application will result in your application being assessed as ineligible.

16. What can the grant money be used for?

The grant funds can be used to pay for financial or business guidance services from a suitably qualified and easily recognisable specialist/consultant.

The intent of this program is to support businesses to access specialised advice and/or financial guidance.

Examples of what the funding can be used for includes (but not limited to):

- Advice, support, counselling, and the development of strategies to address financial/operational difficulties being experienced by the applicant business.
- The development of risk management strategies.

- Strategic analysis.
- Advice and analysis regarding the management of cash flow, preparation of cash flow budgets and projections.
- Profitability analysis.
- The formulation of financial/operational/human resource strategies to assist businesses address the impact of disruptive events such as a pandemic, natural disaster, or other similar events.
- The development of business plans and governance frameworks.
- Advice regarding the management of debts and liabilities.
- Advice on pivoting, diversification, product innovation, marketing or online presence.

If you have any questions about what the funding can be used for, please contact Business Tasmania before submitting your application on 1800 440 026 or via email at ask@business.tas.gov.au

17. What can't I use the grant money for?

Examples of what funding cannot be used for include (but not limited to):

- Servicing creditors or personal debts and expenses.
- Eligible services or activities that have concluded or commenced prior to applying for funding from this round of the grant program.
- Annual or quarterly (regular) business tax or accounting services (such as BAS, PAYG, all tax and annual returns, and data input entry) and IT services such as day to day operations including installing software or fixing computer hardware.
- The purchase hire or lease of physical goods, equipment, and licenses.
- Activities that could ordinarily be described as expenses incurred in the normal course of business such as operating expenses, stock purchases, utility payments, subscriptions and/or membership fees associated with ongoing services such as web hosting, salaries/wages.
- Payment of fines/regulatory charges.
- Payments and costs related to opening a new business or relocating/expanding business operations to Tasmania.
- Assistance in obtaining other government assistance packages including grants and loans.
- Rental property reviews and advice (for residential, commercial, and shared accommodation services).
- Any fees associated with entering into administration/bankruptcy.
- Legal services that do not meet the intent and objectives of the program.
- Administration of trusts and investment entities.
- Advice and activities relating to brokerage, negotiation and dispute resolution.
- Activities that do not meet the intent and objectives of the program.

If you have any questions about what the funding cannot be used for, please contact Business Tasmania before submitting your application on 1800 440 026 or via email at ask@business.tas.gov.au

18. Can I use the grant for marketing activity such as an upgrade of my business website?

No. The intent of this program is to support businesses to access specialised advice and/or financial guidance that will add value to the ongoing future of your business.

The grant cannot be used for activities such as a new website, upgrade to an existing website, delivery of a marketing campaign, preparation of web copy, implementation of social media, photography or search engine optimisation (SEO).

Example scenario:

If your nominated service provider will be providing business advice about your online presence and one of the outputs is a marketing plan which includes an upgrade to your website, this may be eligible. This would need to be described in detail in your grant application and reflected in the quote from your service provider.

19. Who qualifies as a professional service provider?

Your nominated service provider must be easily recognised as a business that regularly provides financial and/or business expertise and services, aligned to those to be funded under this program, to a range of businesses.

Examples of eligible service providers includes (but are not limited to) recognised business consultants, accountants, human resources consultants, bookkeepers, marketing specialists, risk managers, and business counsellors.

20. Can I use a Tasmanian Business Advice Service business advisor as my service provider?

Yes, however you must have used all your available free service hours prior to applying.

21. What evidence do I need to provide in relation to the service provider I want to use?

At the time of applying, you will need to include the ABN of your nominated service provider, as well as other details including their contact details, a quote detailing the business advice/financial guidance they will provide and evidence of an appointment you have with them (at least two calendar weeks after submitting your application).

Your nominated service provider must be a business that is registered for tax purposes in Australia with an active ABN on or before 17 July 2022.

22. Can I apply if my appointment with my service provider is scheduled in the distant future?

The intent of the program is to provide immediate business support to Tasmanian small businesses. Applications will not be eligible where work to be undertaken with the service provider is to be completed more than six months into the future.

23. Can I nominate more than one service provider on my application?

Yes, you can use multiple service providers.

At the time of applying, you will need to provide the details of each of your nominated service providers, as well as an itemised quote from each service provider that lists the activities to be undertaken.

A grant payment can be used as part payment for costs exceeding \$1,500 but the total grant amount paid to any applicant will not exceed \$1,500.

The grant payment is made to you as the applicant, not the nominated service provider/s.

24. What evidence do I need to provide about my appointment/s with my service provider?

You can provide a letter or email from your nominated service provider/s confirming the appointment place, date and time.

The confirmed appointment/s must be at least two calendar weeks from the date of submission of your grant application.

Submitted evidence that shows the appointment/s were before the date of submission of an application will result in your application being assessed as ineligible.

25. What information needs to be included on the quotes from my nominated service provider/s?

A separate quote from each nominated service provider must be provided at the time of applying.

Each quote must include:

- The service provider's business name, ABN, business address and contact information.
- An itemised list of services to be provided, including any GST payable as a separate line item.
- The date that the services will commence (you are advised to allow a minimum of two calendar weeks between the date of applying and the initial activity/appointment with the nominated service provider).

26. How much information needs to be included about my nominated service provider/s?

The detailed description in your application should include the name of the nominated service provider, their ABN, business address and contact information.

It should also include all elements of the project that will be delivered by the provider, such as:

- The number of hours they will work on the project.
- If the nominated service provide is going to develop a business plan (or similar plan), this should be explained in your application.
- What format the finished product will be provided (e.g. Word document, electronic file, etc).

27. What evidence do I need to include when I submit my application?

At time of applying, you must submit the following evidence:

- A detailed description of the scope of work being undertaken by your service provider/s.
- An itemised quote from each nominated service provider, including GST if applicable as a separate line item.
- Evidence of a confirmed appointment, for example a letter or email from your service provider confirming the date, time and location of the appointment.
- If you received a grant in round two of the program, you must provide evidence of how your round two grant funds were used.
- Evidence to confirm your business is currently operating at the time of submitting your application and is located in Tasmania (the evidence must include your business address).
- An invoice to the Department of State Growth (State Growth) for the total grant amount requested (the sum of all quotes received from your nominated service provider/s). GST is not added to this invoice as it has already been included in the quote provided by the service provider.

28. What evidence do I need to include to demonstrate my business is currently operating and located in Tasmania?

The evidence provided must be linked and include the business address stated on the application form.

The definition of current is "at the time of submitting the application"

Evidence that the business is currently operating and located in Tasmania includes:

- A copy of your most recent business bank account statement highlighting recent business transactions.
- A copy of your most recent business utility account (e.g. Aurora Energy).
- Evidence of recent sales of goods and/or services to customers in the calendar week prior to submitting your application.
- Your current business lease agreement.
- Evidence of online business activity within the last calendar week, showing your business address and must be time stamped.
- Any other relevant evidence that demonstrates your business is currently operating in Tasmania.

29. What information do I need to include on the invoice I submit to the State Growth?

The grant is paid to you the applicant, not your nominated service provider. At the time of submitting your application you must provide a valid invoice to the State Growth.

You must submit an invoice that includes:

- The words "Addressed to the Department of State Growth".
- Your business name, ABN, business address and contact information.
- Your business bank account details (name of bank/financial institution, account name, BSB and account number).
- A description using the words, "Grant payment under the Small Business Advice and Financial Guidance Program Round Three".
- The grant amount payable (without GST).

An example invoice can be found at https://www.business.tas.gov.au/managing/invoices

30. What happens if I receive an email requesting further information?

During the assessment process State Growth may request further information to support or clarify your application.

You will receive an email detailing what is required.

You will be required to update your application form within SmartyGrants with the requested information. The updated application form is to be re-submitted in SmartyGrants.

You will have one calendar week to re-submit your application form with the requested information.

If you do not re-submit your application form within the specified timeframe, your application will be assessed as ineligible.

31. How do I know that the person contacting me and asking for additional information is from the Tasmanian Government?

We will contact you (via email or phone) and supply your submission number as a reference so that you know that it relates to your specific application and that the person contacting you is from the Tasmanian Government.

If you do receive a call or email and this reference number is not included, please do not supply any information and immediately contact Business Tasmania on 1800 440 026.

32. Can a third party submit an application on behalf of my business?

Third party submissions are not allowed unless you have provided the third party with written permission to do so on your behalf, and this permission is submitted as evidence with your application.

33. Can a third-party contact Business Tasmania to discuss my application on my behalf?

Yes, however you will need to email Business Tasmania in the first instance to give permission for this to occur. Email Business Tasmania: <u>ask@business.tas.gov.au</u>