

SMALL BUSINESS INCENTIVES 2023/24

Wakefield 2030 includes as a key theme 'Thriving Region', with strategies and priority actions to drive growth and prosperity in the region. Building on the excellent feedback from the COVID-19 support package, the Small Business Incentives program aims to encourage small businesses to startup, grow, innovate and develop.

Applications

Businesses can seek up to \$3,000, matched on a dollar for dollar basis, for activities that seek to find new ways of working to give the business a competitive edge, enhance the skills of employees or market business activities.

Businesses can apply for one grant per year for up to \$3000 support across two financial years. For example, a business could apply for \$1600 support one financial year and a further \$1400 the following financial year.

Applicants may not receive the full amount being sought. Eligibility does not guarantee grant funding.

Who can apply?

Business (including sole traders) that:

- Are Wakefield-based – or can show evidence of a move, expansion or new employment (within three months) to service the region
- Have a strong representation of clients and/or operations within the region and clearly and specifically benefit the local community
- Have an Australian Business Number
- Have current public liability insurance (minimum \$20 million)
- Have no more than 20 employees
- Can demonstrate an ability to contribute dollar-for-dollar towards the activity
- Where relevant, have landlord and/or development approvals
- Comply with all relevant legislation/standards
- Demonstrate alignment with Wakefield 2030 strategies

Who is not eligible?

- Not-for-profit organisations – *please refer to the Community Grants Program*
- Businesses operated by Council employees, Council Members and their families – or in which they have a material interest
- Government agencies
- Businesses which are, or may be perceived to be, in conflict with Council's policies, plans and responsibilities to the community
- Businesses, projects or events that exclude any sectors of the community based on culture, gender, sexuality, religious belief, race or disability
- Businesses which are in legal conflict with or indebted to Council, or which have failed to appropriately deliver/acquit previous funding

What activities may be funded (examples only)

- Commercialisation processes
- Business/market expansion
- Premises/facade upgrades and accessibility improvements
- Research and development
- Technologies to drive business growth
- Innovation
- Marketing, branding and promotions
- Signage and window dressings
- Events to promote business
- Work Health Safety initiatives
- Business coaching

What will not be funded

- Projects that do not have a clear plan or do not align to Wakefield 2030
- Activities that are already under way or complete
- Rent, rates or other general/recurrent expenses (phone, utility, insurances, wages etc)
- Projects/activities that exclude sectors of the community
- Building/planning assessment costs
- Routine maintenance or repairs
- Repairs that would normally be covered by insurance

Assessment process

To ensure there is no perceived conflict of interest, the approval process will include several stages, with the following indicative timeframes:

Initial assessment	Application to be checked against eligibility/ guidelines. An initial assessment to be undertaken against weighted criteria.	Economic Development & Grants Coordinator	Within one week of receipt
Review	A review of the initial assessment to be undertaken and recommendation drafted for CEO / Mayor review.	Manager of Finance	Within two weeks of receipt
Approval	CEO to approve following consultation with Mayor.	CEO and Mayor	Within three weeks of receipt

Assessment criteria

Requirement	What we will consider	Weighting
Mandatory	Evidence the business: <ul style="list-style-type: none"> • Has Wakefield-based operations • Serves and/or operates within the region and benefits the local community • Is appropriately insured with current \$20 million Public Liability Insurance • Has any necessary approvals • Complies with all relevant legislation/standards • Demonstrated alignment with Wakefield 2030 strategies 	Mandatory –not weighted
Budget/ finances	<ul style="list-style-type: none"> • The applicant will contribute dollar-for-dollar towards the activity • The applicant has clearly demonstrated how funds will be used • The activity budget reflects the likely expense (quotes if possible) • The applicant has provided two quotes (where relevant) for works to be delivered 	40%
Project governance / risk	<ul style="list-style-type: none"> • The applicant has ability to deliver the activity as described • Achievable milestones have been set (within ensuing six months) 	20%
Local supplier support	<ul style="list-style-type: none"> • Use of local suppliers / tradespeople for activities undertaken (where this is relevant to the activity) 	40%

Applicants will also sign a non-confidential formal grant agreement. A simple template will be provided to ensure the following details are captured:

- The precise nature of the activity
- Budget for the activity showing expenditure breakdown and quotes to justify expenses (if relevant)
- Benefits the grant will provide – to the business and/or community
- Alignment to Wakefield 2030
- Timeframes and milestones for delivering the activity and completion date
- Requirements as per table above
- Approval for Council to use the activity for promotional purposes

Council will assess all applications based on the full suite of information provided and the opportunities and/or risks associated with the activity.

Acquittal

The grant must be expended within 60 days of the completion date detailed on the grant application. Successful applicants will also be required to submit an acquittal form and short report on how the project/activity has achieved the desired outcomes.

Key dates

Small Business Grants are available all year from September until the budget has been expended.