

Diversification Grant Program

Funding Guidelines



CORANGAMITE
SHIRE

INTRODUCTION

The Diversification Grant Program is part of Council's plan to assist businesses within the Shire that have been impacted by COVID-19.

The Small Business programs included in the Economic Stimulus and Support Package are:

- **Diversification Grant Program**
- Digital Grant Program
- Forced Business Closure Grant
- Traditional Advertising Grant Program (planned to open July 2020)

Businesses are only eligible to apply for two of the above funding programs, to ensure funding can be provided to as many impacted businesses as possible in the Shire.

Please ensure that you refer to the relevant guidelines for each grant program, as they differ in scope, requirements and funding ratios.

Businesses who apply to the Small Business Economic Stimulus and Support Programs are still eligible to apply for other Council economic development grant programs, such as the Retail Area Façade Improvement Program and the Innovation and Entrepreneur Grant Program.

This program, the **Diversification Grant Program**, provides a grant from Council on a \$1:\$2 basis, up to a maximum \$5,000; for businesses who fundamentally change/pivot their business due to the COVID-19 pandemic. Businesses must offer a new service or significantly change the way they do business.

SCOPE

Businesses located in the Corangamite Shire are eligible to be part of the program. See eligibility details for information.

Examples that can be considered as part of this funding stream would include the following:

- New equipment purchases.
- Business fit outs/changes/upgrades.
- Staff training and education.

As part of the application, businesses need to clearly demonstrate how the items to be funded support a fundamental change in the way their business operates, has pivoted, or new services that are provided due to the pandemic.

Upgrades covered in the Digital Grants Program would be considered ineligible.

50% of the grant must be spent locally where possible.

The program has not been designed to support business premise upgrades/changes or fit outs that may be required due to the directions provided by the Chief Health Officer and/or state government.

HOW DO I APPLY?

Businesses are to complete the **Diversification Grant** online application form and include all supporting documentation.

The online form is located on the Council website: www.corangamite.vic.gov.au/grants

INFORMATION TO BE PROVIDED IN APPLICATION

You will need to provide the following documents as part of your application:

- Completed online application form with all detail provided, including a description of the works/services to be completed.
- Detail on how the business has changed, pivoted or the new services provided.
- Quote of works/services proposed.

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ELIGIBILITY DETAILS

To be eligible businesses must:

- Be located in Corangamite Shire.
- Have a valid ABN.
- Have 20 or fewer permanent FTE employees.
- Have been successful in receiving funding through a State or Federal Government COVID-19 grant/subsidy program, demonstrating that the business has been financially impacted by the pandemic.

Farming enterprises located in the Shire who meet the above criteria are eligible to apply.

TIMING AND ASSESMENT OF APPLICATIONS

This program commences in May 2020 and continues until the program funding allocation is exhausted.

Funding is allocated on first in first served basis, with funding provided to successful applicants that meet the requirements of the Economic Stimulus and Support Package Policy and Diversification Grant Program Guidelines.

LEVEL OF FUNDING AVAILABLE

Businesses can apply on \$1:\$2 basis, capped at \$5,000 per business.

An example of a business applying to the program would be:

- Businesses contributes \$2,500 and Council contributes \$5,000, providing a total of \$7,500.

Businesses can contribute over the \$2,500 amount but would still only be eligible for \$5,000 from Council.

Applications for smaller amounts of funding would still be eligible. An example would be:

- Businesses contributes \$1,000 and Council contributes \$2,000, providing a total of \$3,000.

HOW DO I FIND OUT IF MY APPLICATION HAS BEEN SUCCESSFUL?

Applicants will be notified whether their application is successful or unsuccessful within 14 days of acknowledgment of the receipt of the application.

HOW DO I RECEIVE FUNDING AS PART OF THE PROGRAM?

Businesses would have six months from the date funding is awarded to implement the diversification grant.

80% of funding to be allocated when the grant application is successful.

The remaining 20% to be provided following the completion of an acquittal report.

WHAT IS AN ACQUITTAL REPORT?

Successful applicants will be provided with an acquittal report that requires completion and return when the project has been delivered.

An acquittal asks for all associated documentation, invoices and other evidence as proof that the project has been completed.

COUNCIL CONTACT

For further information on the **Diversification Grant Program** please contact

Samantha Fox on 03 5593 7100 or by email on samantha.fox@corangamite.vic.gov.au.