

## RESPONSIBLE OFFICER

Chief Executive Officer

## OBJECTIVE

To support new and existing local businesses to improve amenity, stimulate business activity and provide direct benefits to the Shire of Cocos (Keeling) Islands Community in a manner that is fair, equitable and transparent.

## SCOPE

The Policy applies to all businesses with both a premise and operations within the Shire of Cocos (Keeling) Islands.

## POLICY

The Shire of Cocos (Keeling) Islands Strategic Community Plan 2017 – 2027 identifies the need to encourage economic stability for the Islands. The Shires Corporate Business Plan further defines the aspiration to support employment and promote business opportunities. The Business Improvement Grants Program aims to support local businesses in achieving the goals and aspirations as detailed in the Strategic Community Plan.

Grants of up to 50% of the total project cost up to a maximum grant of \$1,500 will be available for eligible applicants for approved projects.

### Eligibility Criteria

In order to be eligible for a grant, a business must meet the following criteria:

- Be a legally constituted entity, an individual or business with an Australian Business Number (ABN);
- Have a demonstrated investment in the Shire; such as a lease of at least three years or ownership of a premises located within the Shire; to be determined at the discretion of the Shire;
- Have all current insurances, permits and licences for business operation. These approvals must be obtained prior to any application being approved;
- Have all current insurances, permits and licences for the works/services/project proposed. These approvals must be obtained prior to any funds being dispersed;
- Have received approval of the grant being successful prior to the commencement of the project (grants will not be given for works already undertaken).
- Have not been approved for funding under this program previously in the current financial year (maximum one grant per applicant per financial year).
- Businesses which are solely home based will be ineligible.

### **Types of Projects Supported**

Projects that improve amenity, stimulate business activity, and provide direct benefits to the Shire of Cocos (Keeling) Islands Community such as (but not limited to):

- Signage (Council approved)
- Specialised equipment that increases services not currently available
- Formal training

### **Ineligible Expenditure**

The following expenditure will not be supported under the program:

- Business operating costs (ie. wages, stock, marketing, etc)
- Consumables
- Non-specialised, relocatable equipment

### **Assessment**

Applicants must demonstrate their proposed project meets at least one of the following criteria:

- Job creation/retention
- Improved amenity
- Increased customer experience
- Community benefit
- Diversification from existing offerings

Applications will be assessed by the Community Development Coordinator with final approval by the Chief executive Officer subject to budget limitations.

### **Funding agreements**

All successful applicants will be provided with a funding agreement which will outline milestones for payments, how the Shire should be acknowledged and acquittal requirements.

## **DEFINITIONS**

There are no specific definitions associated with this Policy.

## **RELEVANT LEGISLATION/ LOCAL LAW**

There are no specific legislative implications associated with this Policy.

<b>Office Use Only</b>				
<b>Relevant Delegations</b>				
<b>Council Adoption</b>	<b>Date</b>		<b>Resolution #</b>	
<b>Reviewed/Modified</b>	<b>Date</b>		<b>Resolution #</b>	
<b>Reviewed/Modified</b>	<b>Date</b>		<b>Resolution #</b>	