

## \$10,000 Small Business Adaption Grant – Round 2

The Queensland Government has just announced the release of Round 2 of the Small Business Adaption Grant Program which will be open for applications from **1 July 2020**. This program is designed to provide further support to small businesses subjected to closure or highly impacted by the COVID-19 shutdown restrictions. The purpose of the grant is to support small businesses to adapt and sustain their operations and build business resilience.

**Get in quick as Round 1 of the program was fully extinguished within 4 days. Round 2 of the program will provide support to 10,000 eligible businesses with applications processed on a first come, first serve basis and split equally between South East and Regional Queensland. Note there is no financial co-contribution required under this funding program.**

The funding can be used towards the following:

- Financial, legal or other professional advice to support business sustainability and diversification
- Strategic planning, financial counselling or business coaching aligned to business development and diversification
- Building the business through marketing and communication activities including content development such as web pages, mobile apps, visual and audio media etc
- Digital technology/digital strategy development
- Digital training or re-training to adapt to new business models
- Capital costs associated with meeting COVID-19 safe requirements
- Specialised digital equipment or business specific software to move business operations online (e.g. logistics program for online ordering)
- Some business operational costs including utilities, rates, rent, telecommunication charges, insurance, licensing or franchise fees.

### Eligibility Criteria

To be eligible the business must:

- Have been subject to closure or otherwise highly impacted by the shutdown restrictions announce by Queensland's Chief Health Officer on 23 March 2020
- Demonstrate that business revenue has been significantly impacted since 23 March 2020 over a minimum 1-month period due to COVID-19 (minimum 30% decline)
- Employ staff and have less than 20 employees at the time of applying
- Have an active ABN as at 23 March 2020
- Be registered for GST with Queensland Headquarters
- Have turnover >\$75,000 for the last financial year
- Have payroll of <\$1.3 million and
- Not be insolvent or have owners/directors that are undischarged bankrupt.

Applicants that were successful during Round 1 of funding are not able to reapply for further funding in Round 2.

### How do you apply?

Applications are online via <https://www.business.qld.gov.au/starting-business/advice-support/grants/adaption>. Your application must include the following:

- A statement describing how the funding will contribute to your small business during the COVID-19 crisis in terms of employment retention or outcomes, business capability and resilience, continuity, diversification and/or digital capacity of the business
- Evidence to demonstrate that the business has experienced a minimum 30% decline since 23 March 2020 over a minimum 1-month period. This could include your BAS statement, copy of your financial reports highlighting decrease, letter from your Accountant who is a member of Chartered Accountants Australia & NZ, CPA Australia or the Institute of Public Accountants)
- Evidence that your annual turnover in the last financial year (2019) was >\$75,000 (e.g. your Income Tax Return)
- Evidence that your payroll is <\$1.3 million
- Declaration of employee head count
- Copy of proposal/quote for services proposed under this grant program
- Invoice and/or receipt of purchase if related to the purchase of specialised digital equipment or business specific software on or after 23 March 2020.

Note that applicants must not pay for the service in part of full, without confirmation the funding has been approved, notwithstanding the allowance of the retrospective payment above.

For further information on this grant program or to discuss ways we can assist you to ensure your business is best placed for future sustainability, please don't hesitate to contact your SRJ Walker Wayland Advisor or Dianne Brown on 0404 016 808.