

Regional Communities and STI Projects

These principles provide a general overview relevant to all applicants seeking funding from the program: *Innovation and regional specialisation opportunities through Science, Technology & Innovation (STI)*

This initiative will provide one-off grants to networks of councils, businesses, universities and research institutes to develop STI projects designed to promote regional specialisation, improve the linkages between regional industries and universities, and attract investment to emerging industries.

Application Process

Applicant submits Expression of Interest paper.

Expression of Interest either accepted, rejected if inappropriate, or accepted with some amendments agreed between the applicant and RDV.

Following agreement on the Expression of Interest the applicant submits an “Application for Financial Assistance”.

Applications for funding will be considered by the RDV Executive for recommendation to the Minister for Regional & Rural Development.

On approval, a letter will be sent to the organisation offering financial assistance of a specified amount to undertake the nominated project within a prescribed time frame. The terms and conditions of the grant will be outlined in the letter.

Eligible Proposals

The program encourages proposals developed by local councils, networks, associations, businesses and regional communities.

Funding support will specifically target the development of innovative projects (ie. preparing the business case) to the point where they are in a position to bid for substantial support to work through the implementation phase of their projects, i.e. leverage of other external grant programs and private sector investment.

Proposals that are eligible for funding will be allocated a higher priority if they:

- Clearly define the eventual project benefits related to assisting regional industries become more innovative, or adopt new technologies, or undertake higher levels of research;
- Demonstrate commitment to the project by all collaborative parties;
- Demonstrate that the project can be developed as a business case with the potential to apply for more significant State, Commonwealth or private sector support to carry out implementation; and
- Are at a stage where they are ready to commence implementation

These criteria will be employed in the initial prioritisation process, with more detailed evaluation of project proposals required as part of the assessment process.

Ineligible Projects

Projects that are generally ineligible include:

- Capital works and infrastructure
- Projects which have commenced prior to lodging a funding application

Eligible Applicants

Generally, municipal councils, peak business organisations, research organisations, incorporated community groups and groups of businesses operating in rural and regional Victoria can apply.

Level of Grant Available

The grant amount will be limited to an amount up to \$50,000, in two stages

- (i) Up to \$10,000 upon acceptance of offer, to assist with further development of project (ie. engage partners, concept plan, framework for business case, etc). This payment to be matched by “in kind” resources from the applicant to carry out the facilitation required for early development of the project.
- (ii) Up to \$40,000 upon presentation of concept plan, business case framework and evidence of agreed membership of network or group which proposes to seek development funding.

The second stage payment is to be used to develop the full business case for submission to attract further funding from public or private sources.

GST

All project costs included in the application must be exclusive of GST. The grant to be paid by RDV will be grossed up by the amount of GST, provided the applicant provides details of registration for the GST, or proof of exemption from being required to register.

Terms and Conditions

Successful applicants will be required to accept obligations and conditions attached to the grant. Funding conditions must be signed by the organisation’s Chief Executive Officer (or equivalent).

The financial viability of an applicant and their ability to manage and complete the project, will be assessed.

Successful applicants will be required to provide a detailed final project report to RDV and may be required to provide progress reports. A statutory declaration detailing total cost of the project will be required.

The terms and conditions for each project will include a commencement date and a completion date. If the project is not started by the commencement date the offer will be reviewed and may lapse.

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