

COVID-19 Rapid Response Grants

Fast Business Grants – Version 2

FY 2020 – 2021



opportunity » growth » lifestyle

Fast Business Grants (Up to \$1,500)

Description

Funding supports the ongoing operations of small businesses highly impacted by COVID-19. Funding can be allocated for utilities, Council rates, telecommunication charges, insurance payments, professional advice, or other as applied.

Eligibility

Applicants must:

- Be a small business legally trading within Frankston City
- Have an active Australian Business Number (ABN) as at 1 March 2020
- Have an annual turnover of more than \$75,000 (a Business Activity Statement must be provided as evidence)
- Have employed 1-19 full time workers (or Full Time Equivalent) as at 1 March 2020, in addition to the Business Owner
- Have had normal business operations highly impacted by COVID-19 restrictions (which may or may not have included a temporary closure)
- From April 2020, have experienced at least 40 per cent decline in turnover in two consecutive months compared to the same two-month period in 2019), as a result of COVID-19
- Not have not been a previous recipient of a Fast Business Grant or Invest Frankston Business Grant in 2020/21.

Where a small business was not in operation a year earlier, Council will have discretion to consider additional information that the small business can provide to establish that they have been significantly affected by the impacts of COVID-19.

This grant does not apply to the following businesses or organisations:

- If the business is not located or does not trade within Frankston City
- If the business is listed on the Australian Business Register as a sole trader and does not employ staff (please speak to Council's Business Concierge and seek advice as to what other forms of support you might be eligible for)

- If the business had an annual turnover of more than \$2 million in the previous financial year
- Subsidiaries of larger companies that are not independently owned
- Trusts (except family and discretionary trusts)
- Charities and not-for-profit organisations are ineligible for this program, however may be eligible through one of Council’s alternative COVID-19 Relief and Recover Grants
- Incorporated organisations, government departments and agencies
- Foreign companies or branches that are not registered as an Australian Company
- The applicant has not previously complied with the conditions of any other grant received from Council
- The business, the business owner or director is currently under investigation by Frankston City Council

Assessment Criteria

Applicants must satisfy all three assessment criteria’s to be awarded grant funds

Eligibility	Criteria	YES/NO
Certification	The Business is able to verify that they meet the following requirements: <ul style="list-style-type: none"> • The business legally trades within Frankston City • The business has an Australian Business Number (ABN) as at 1 March 2020 	
Financial Assessment	The Business is able to verify that they meet the following financial and employment requirements: <ul style="list-style-type: none"> • The business has an annual turnover of more than \$75,000 and less than \$2 million • The business employed 1-19 full time workers as at 1 March 2020 (in addition to the business owner) • The business has experienced at least 40 per cent decline in turnover since April 2020 compared to the same two-month period in 2019, as a result of COVID-19 	
Unavoidable costs and need	The Business has been highly impacted by COVID-19 restrictions and is able to demonstrate the need for support to pay unavoidable costs and expenses.	

Cancellation of the Grant

Funds must be acquitted on the activity for which they were allocated (unless otherwise authorised in writing by delegated authorized officers).

Grants will be cancelled and requested to be returned if the delegated officers have made an allocation with:

- False or misleading information, as provided by the applicant;
- Has not used funds as allocated within their application