

# Business Continuity Program



# Contents

<b>Contents</b> .....	<b>i</b>
<b>Background</b> .....	<b>1</b>
<b>Grant objective</b> .....	<b>1</b>
<b>Applicant and reimbursement eligibility</b> .....	<b>1</b>
<b>Ineligible applications</b> .....	<b>1</b>
<b>Eligible expenditure</b> .....	<b>2</b>
<b>Ineligible expenditure</b> .....	<b>2</b>
<b>Application process</b> .....	<b>3</b>
<b>Taxation and financial implications of grants</b> .....	<b>3</b>
<b>Administration</b> .....	<b>4</b>
<b>Confidentiality</b> .....	<b>4</b>
<b>Right to Information</b> .....	<b>4</b>
<b>Personal Information Protection</b> .....	<b>4</b>
<b>Disclaimer</b> .....	<b>5</b>

# Background

To assist small business fight the economic impact of COVID-19 and prepare the foundation to set Tasmania up for a rapid recovery when the pandemic eases, the Tasmanian Government has established the *Business Continuity Program*. Total available funds for eligible Tasmanian businesses is \$ 700,000. Businesses can receive up to \$750 toward the cost of engaging the services of a suitably qualified person to advice on business continuity planning.

**For further information call Business Tasmania: 1800 440 026**

# Grant objective

The objective is to support Tasmanian businesses to trade through and survive the economic impact of COVID- 19 and accelerate recovery when the pandemic eases. The goal is to build business resilience and inform recovery planning.

# Applicant and reimbursement eligibility

To be eligible for financial assistance the applicant must:

- have an Australian Business Number and be registered for GST;
- must not be subject to any legal impediment, including bankruptcy or liquidation.
- Assistance must be provided by a suitably qualified consultant (for example, but not limited to, CPA, CA).

# Ineligible applications

Applications will NOT be accepted from:

[Continuity Planning Reimbursement](#)

- Local, state or Australian Government entities, including Government Business Enterprises
- Not for profit organisations, unless trading or financial activities are a substantial part of the organisation activities
- Unincorporated associations

## Eligible expenditure

Business continuity planning assistance provided by a suitably qualified consultant (for example, but not limited to CA, CPA)

The aim of the assistance is to build business resilience to economic adversity and inform recovery planning for the business.

Services and activities that could be considered include:

- Financial advice (financial planning, credit advice,) typically requiring the provider to hold an Australian Financial Services Licence, or Australian Credit Licence;
- Specialist accounting, legal and business planning advice about:
  - Cashflow projections
  - Managing risk
  - Diversifying/pivoting the business enterprise
  - Adding value to products and services produced by the business enterprise

Maximum funding available is \$750.

## Ineligible expenditure

Any advice, services and activities that form part of routine business management and operations, or advice, services and activities that sit outside of, or do not directly relate to the operations of the business enterprise

Grant funds must be used for the purpose of receiving assistance in relation to business continuity planning. Examples of what funding cannot be used for include, but not limited to:

- Servicing creditors or personal debts
- Annual business tax or accounting services
- The purchase, hire or lease of physical goods and equipment
- The cost of marketing activities, advertising placements and marketing and communication production costs.

## Application process

1. Business Tasmania will refer the applicant to the Business Continuity program team.
2. A member of the program team will be in contact and provide you with a link to Smarty Grants – and contact information for any issues you experience with the Smarty Grants application.
3. The short application is submitted for assessment via Smarty Grants.
4. If successful the enterprise will be notified in an email by the Program Manager via the Smarty Grants system.
5. Funds will be deposited into your nominated bank account.

## Taxation and financial implications of grants

The Grant will attract GST and will be increased to compensate for the amount of GST payable.

The receipt of funding from this Grant may be treated as income by the Australian Taxation Office (ATO). While Grants are typically treated as assessable income for taxation purposes, how they are treated will depend on the enterprise's particular circumstances.

It is strongly recommended that the potential applicants consider seeking independent advice about the possible tax implications for receiving a Grant from a tax advisor, financial advisor and/or the ATO, prior to submitting an application.

## Administration

The **Business Continuity Program** will be administered by the Department of State Growth on behalf of the Crown in Right of Tasmania.

Additional reports on the outcomes of the activity may be requested up to 18 months after reimbursement.

Any person requiring further advice or information of the **Business Continuity Program**, or wishes to submit an application, is asked to direct enquiries to the Program Manager, Sharron Yaxley via email: [Sharron.yaxley@stategrowth.tas.gov.au](mailto:Sharron.yaxley@stategrowth.tas.gov.au)

## Confidentiality

The relevant parties will use and disclose the information provided by applicants for the purposes of discharging their respective functions under the Program Guidelines and otherwise for the purposes of the Business Continuity Program and related uses. The Department may also:

1. use information received in applications in any other Departmental business; and
2. use information received in applications and during the performance of the Grant for reporting.

## Right to Information

Information provided to the Department of State Growth may be subject to disclosure in accordance with the *Right to Information Act 2009*.

## Personal Information Protection

Personal Information will be managed in accordance with the *Personal Information Protection Act 2004*. This information may be accessed by the individual to whom it related, on request to the Department of State Growth. A fee may be charged for this service.

# Disclaimer

Although care has been taken in the preparation of this document, no warranty, express or implied, is given by the Crown in Right of Tasmania, as to the accuracy or completeness of the information it contains.

The Crown in Right of Tasmania accepts no responsibility for any loss or damage that may arise from anything contained in or omitted from or that may arise from the use of this document, and any person relying on this document and the information it contains does so as their own risk absolutely.

The Crown in Right of Tasmania does not accept liability or responsibility for any loss incurred by any applicant that are in any way related to the Grant.



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