



# Innovation Connect Grant Guidelines 2024

Funded by the ACT Government, delivered by  
Canberra Innovation Network



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## 1. Introduction

### Definitions

<b>Conflicts of Interest</b>	Any circumstance where there is a duty or personal interest, including a Pecuniary Interest or Non-Pecuniary Interest of a panel member, or a Personal Connection of a panel member, that does or could cast doubt on the panel member's ability to act with objectivity or in the best interests of the grant purpose.
<b>Funding Agreement</b>	The legal agreement between The Canberra Innovation Network and the grant recipient which specifies: <ul style="list-style-type: none"> <li>• the Grant Period;</li> <li>• the Grant Amount and how it will be paid;</li> <li>• the Grant activity; and</li> <li>• the terms and conditions of the grant.</li> </ul>
<b>Grant Activity</b>	The activity/activities that the Grant Recipient will use the Grant Amount for.
<b>Grant Amount</b>	The sum of money provided to a Grant Recipient under the program.
<b>Grant Period</b>	The timeframe in which to conduct the Grant Activity and where the Grant Amount must be spent. A grant must be fully expended or committed to be expended.
<b>Grant Recipient</b>	A social enterprise entity that has applied, been assessed and awarded a grant.
<b>Innovation Connect Grant (ICON)</b>	This Program.
<b>The Canberra Innovation Network (Canberra Innovation Network)</b>	The organisation delivering the Innovation Connect Grant Program on behalf of the ACT Government.

Table 1: Definitions

### Grant Guidelines

These guidelines contain information about Innovation Connect (ICON) grants.

Grant applicants must read and agree to the grant guidelines prior to submitting an Expression of Interest (EOI).

This document sets out the:

- Objectives of the grant program
- Eligibility criteria
- Application and assessment process
- How grant recipients are notified and receive grant payments
- How grant recipients will be monitored and evaluated

- Responsibilities and expectations in relation to the program.

This grant program and process will be administered by the Canberra Innovation Network on behalf of the ACT Government.

## 2. About the Grant Program

The Innovation Connect grant (ICON) was first implemented in 2008 by the ACT Government. ICON is an ACT Government funded program and since November 2018, ICON has been run in partnership between the ACT Government and the Canberra Innovation Network.

ICON is a competitive proof-of-concept grant program that provides matched funding between \$10,000 and \$30,000. The program supports the thriving startup culture in Canberra and the surrounding region and empowers entrepreneurs to develop and grow their innovative ideas. The program seeks to complement existing funding opportunities and programs.

The objectives of the program are to:

- Support innovative, entrepreneurial ideas to a market ready position, including market testing.
- Fund projects that prove the technical or commercial feasibility of a concept.
- Support the development of product prototype or functional software.
- Assist with development and testing of effective marketing approaches, and with legal, IP and patenting advice.
- Encourage growth and maturation of start-ups at the pre-seed stage in Canberra.
- Position Canberra and the surrounding region as a supportive ecosystem for innovation.

## 3. Eligibility Requirements

The independent panel cannot consider your application if you do not satisfy all the eligibility criteria.

To be eligible you must meet all the below criteria:

- Have an Australian Business Number (ABN) at the time of signing the Funding Agreement and be registered for the Goods and Services Tax (GST) if applicable.
- Be turning over less than \$2 million in annual revenue or be pre-revenue.
- Have your registered office and principal place of business be in the Australian Capital Territory or surrounding region or have a business that is primarily focussed in the Australian Capital Territory.

You are not eligible to apply if you are:

- A Commonwealth, state, territory or local government agency or body (including government business enterprises).
- A member of the independent panel for the current Innovation Connect grant round.
- Any organisation not deemed eligible as per the above criteria.

## 4. Use of Grant Funds

EOIs which propose grant spend on ineligible activities may not be considered by the independent panel. Please read the below criteria carefully prior to submitting an EOI.

### Eligible Grant Activities and Expenditure

You can only spend the grant on eligible expenditure you have incurred on agreed project activities.

You must incur the expenditure on your project between the start date and end of the grant period set out in your Funding Agreement.

You can spend the grant on products and services that are based outside of the Australian Capital Territory.

A grant recipient may use the grant funding for the following activities:

- Product development
- Resources and consumables specific to the project activities
- Development of marketing plans and strategies (excluding advertising costs and content)
- Website development or upgrades
- Staff wages and salaries specific to the project activities
- Technical feasibility testing
- Market testing and customer validation exercises

### Ineligible Grant Activities and Expenditure

You cannot use the grant for the following:

- Purchase of land
- Training or education
- Major capital expenditure
- Major construction works
- Remuneration of executive staff
- Staff wages and salaries not specific to the project activities
- The covering of retrospective costs
- Costs incurred in the preparation of a grant application or related documentation
- Costs deemed as business as usual or general ongoing administration of an organisation such as electricity, phone and rent

- Items directly funded through another grant program
- Advertising costs, including marketing collateral and content
- Property, plant and equipment

## 5. Grant Amount and Grant Period

### Grants Available

The ACT Government has committed a total of \$500,000 (GST exclusive) over the 2023/24 financial year for Innovation Connect. In the financial year, there will be a maximum of 2 funding rounds.

- The minimum grant amount is \$10,000.00 (ten thousand dollars) GST exclusive.
- The maximum grant amount is \$30,000.00 (thirty thousand dollars) GST exclusive.

Applicants may only submit one EOI per funding round.

Grant recipients are required to provide a matched contribution to the project equal to the grant amount. This matched contribution can be in the form of expenditure towards the completion of the project and/or an in-kind contribution of the founding team's time spent towards the completion of the project.

Grant recipients must be able to demonstrate that they have sufficient funding or in-kind support to commence and complete the project.

### Grant Period

The grant period is expected the length of time to complete the grant activities outlined in the Funding Agreement. Grant periods are typically between 3 and 18 months, however, longer grant periods may be accepted in some circumstances.

The grant period may be extended where the conditions for a Variation to the Funding Agreement are met by the Recipient.

## 6. Application Process

Before applying, you must read and understand these guidelines and the sample Funding Agreement. These documents may be found at [cbrin.com.au/icon](http://cbrin.com.au/icon).

To apply you must:

1. Book an Intro Meeting with the Canberra Innovation Network at [cbrin.com.au/icon](http://cbrin.com.au/icon).
2. Submit an EOI, including 60 second video pitch, via a webform provided to you by the Canberra Innovation Network by the round close date listed on [cbrin.com.au/icon](http://cbrin.com.au/icon)
3. If shortlisted, prepare and deliver a 3-minute face to face pitch and Q&A with the panel on the pitch day (date to be advised each round).
4. If selected to receive funding, enter into a Funding Agreement with the Canberra Innovation Network.

Applicants may be asked for clarification or additional information that will not change the nature of the application. However, applicants may be refused submitting any additional information that would change the submission after the application closing time.

The infographic below outlines the key steps for the ICON Grant Process:

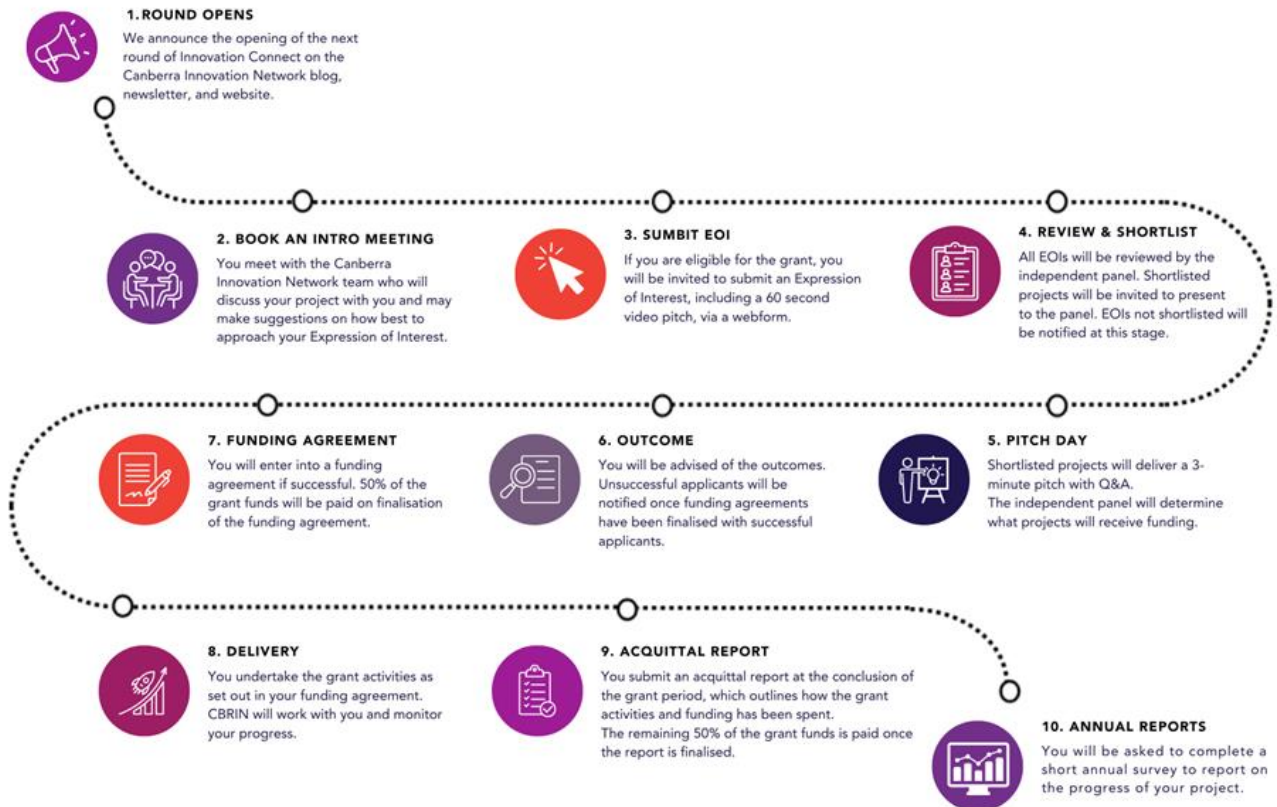


Figure 1: ICON Grant Process Diagram

## Assessment Principles

The independent panel will be asked to keep the below principles in mind when assessing whether your project should receive funding.

- Is the product/service deeply innovative and substantially different from competing solutions?
- Does the business have the potential to grow quickly and be scaled?
- Does the product/service have the potential to be sold/adopted globally?
- Can the funding make a difference to help make the business investable/market ready?
- Do the founders show they have the ability to execute on the business proposition?
- Does the business demonstrate clear benefits to the ACT?
- Has the project or founders benefited from ICON Grant funding in the past? If so, what was the result?



## Grant Opportunity Timelines

Applicants must submit an EOI between the published opening and closing dates. Late applications cannot be accepted.

The table below outlines the expected timeframes for each grant round.

Activity	Timeframe
Round close date for EOIs	Advised each round. Late submissions will not be assessed without prior approval due to exceptional circumstances.
Notification of EOI outcome	1 month or less after round close date
Shortlist pitch day	3-4 weeks or less after notification of EOI outcome
Negotiations and award of grant agreements	1-4 weeks after shortlist pitch day
Notification to unsuccessful applicants	1-4 weeks after shortlist pitch day
Feedback to applicants	Option to book feedback session 1 – 3 weeks after shortlist pitch day

Table 2: ICON Grant Timeframe

## 7. Selection Process

### Overview

The independent panel will first review EOI submissions via an online portal where they will decide on a shortlist of up to 20 projects.

Shortlisted applicants will then prepare and deliver a 3-minute face to face pitch, followed by Q&A with the panel. Pitch practice sessions will be held by the Canberra Innovation Network team, it is essential that shortlisted applicants attend at least one session.

The panel will decide whether they would like to fund your project, taking into consideration the quality of your presentation, how well you meet the assessment principles compared against other applications, and how many grants can be delivered.

### Expressions of Interest

After meeting with the Canberra Innovation Network team, if eligible for the grant, you will be invited to submit an EOI including a text webform and a 60 second video pitch.

The text webform will ask you to answer the following key questions, keeping your responses short:

- Summarise your project in 1 sentence

- Who is your customer?
- What is the problem that your customer is experiencing?
- How does your product/service solve that problem for your customer?
- How is your product/service different from competing solutions and the status quo?
- Irrespective of receiving the ICON grant, what are the key milestones for your business over the next 12 months?
- What do you plan to spend the grant funds on?

### Independent Panel

An independent panel made up of members of the local innovation community will assess each application on its merit and compare it to other eligible applications before deciding which grant applications should be awarded a grant. The independent panel includes members from different backgrounds and industries, each with experience in innovation and business.

The independent panel will be co-chaired by a representative from the ACT Government and the Canberra Innovation Network who will not vote on selection decisions.

The independent panel may seek additional information about you or your application. They may do this even if the sources are not nominated by you as referees. The independent panel may also consider information about you or your application that is available through the normal course of business.

The independent panel decides which grants to approve, and their decision is final in all matters.

There is no appeal mechanism for decisions to approve or not approve a grant. Feedback sessions are offered to all unsuccessful applicants to provide an opportunity to discuss panel feedback and other opportunities.

### Notification of application outcomes

Canberra Innovation Network will advise you of the outcome of your application in writing on behalf of the independent panel. If you are successful, you will be advised of any specific conditions attached to the grant.

Between the EOI close date and the announcement of successful grant applications, no communication will be entered into or accepted other than the notification of the outcome of your EOI, and you notifying us of errors in your application.

If you are unsuccessful, you will be given an opportunity to discuss the outcome and any feedback from the panel after the announcement of successful grant applications.

If unsuccessful, you can submit a new application for Innovation Connect in any future grant round. You should include new or more information to address any weaknesses that may have prevented your previous application from being successful.

## Feedback on your application

The ICON grant receives strong levels of interest each round and has a finite amount of funding per round. The process of applying is designed to be part of the innovation process in developing an idea and refining how to succinctly communicate your project. You are encouraged to engage with feedback from the panel and reapply in the next round if eligible.

If you are unsuccessful, you will be offered a meeting to discuss feedback on your application or your pitch to the panel.

Feedback will be provided in the form of a meeting with a member or members of the Canberra Innovation Network team on behalf of the independent panel and will take place after the successful grant applications are announced. Feedback sessions also offer the opportunity to provide feedback on the application process from an applicant perspective and to discuss other opportunities which may be relevant to your project.

During the time between the notification of the outcome of unsuccessful EOIs and the announcement the successful grant applications, requests for feedback may not be responded to.

## 8. Probity

The Canberra Innovation Network will make sure that the grant program process is fair, according to the published guidelines, incorporates appropriate safeguards against fraud, unlawful activities and other inappropriate conduct.

These guidelines may be changed from time-to-time by the Canberra Innovation Network. When this happens, the revised guidelines will be published on our website.

### Enquiries and Feedback

If you wish to provide feedback on the Innovation Connect grant program process, you can complete the feedback webform at <https://cbrin.com.au/feedback>.

### Conflicts of Interest

Any conflicts of interest could affect the performance of the grant opportunity or program. There may be a conflict of interest, or perceived conflict of interest if you or any of your personnel has a professional, commercial or personal relationship with a party who is able to influence the application selection process, such as a member of the independent panel.

The members of the independent panel will be asked to declare, as part of the selection process, any perceived or existing conflicts of interests or that, to the best of their knowledge, there is no conflict of interest.

If a panel member identifies that a conflict of interest exists between themselves and a grant application, the panel member will refrain from participating in the evaluation of that grant application.

## Privacy

Your personal information will be treated according to the Privacy Act 1988 and the Australian Privacy Principles. This includes letting you know:

- What personal information is collected
- Why your personal information is collected
- Who your personal information is given to

Your personal information can only be disclosed to someone else for the primary purpose for which it was collected, unless an exemption applies.

## Confidential Information

Information in connection with the grant agreement is confidential to the extent that it meets all of the two conditions below:

1. The information is clearly identified as confidential
2. The information is commercially sensitive

The Canberra Innovation Network will not be in breach of any confidentiality agreement if the information is disclosed to the independent panel and other Canberra Innovation Network employees and contractors, or other as legally required.

# 9. Successful Grant Applications

## The Funding Agreement

You must enter into a legally binding Funding Agreement with the Canberra Innovation Network.

A Funding Agreement must be executed prior to a payment. Any expenditure incurred before the Funding Agreement is executed cannot count towards your matched contribution.

Your Funding Agreement may have specific conditions determined by the assessment process or other considerations made by the independent panel. These will be identified in the agreement.

The Canberra Innovation Network may recover grant funds if there is a breach of the Funding Agreement.

## Payment of Grant Funds and Acquittal

The Funding Agreement will state the:

- Grant amount to be paid
- An estimate of the total costs of your project
- Any financial contributions you must make
- Any in-kind contributions you will make

An upfront payment of 50% of the grant amount will be paid upon the receipt of an invoice from you after executing a Funding Agreement.ac

You will be paid a reimbursement of the 50% of the grant amount upon the receipt of an invoice from you after you have submitted, and we have accepted, an acquittal report detailing how you have achieved the milestones set out in the Funding Agreement and provided evidence of expenditure of the full grant amount, including the full matched component on the funded project.

A template acquittal report will be provided to you.

### Grants Payments and GST

If you are registered for the Goods and Services Tax (GST), where applicable, you will add GST to the invoice you send to us.

It is recommended that you seek independent professional advice on your taxation obligations or seek assistance from the Australian Taxation Office. The Canberra Innovation Network cannot provide advice on your particular taxation circumstances.

### Announcement of Grants

Successful grant recipients will be announced after all Funding Agreements have been executed. This may include an announcement on the Canberra Innovation Network blog and website. The announcement may be shared on social media channels and through other media outlets that aren't related to the Canberra Innovation Network or the ACT Government. Successful recipients will be notified of this process and key dates and may be required to take part in other communications and marketing activities.

## 10. Reporting

### Keeping the Canberra Innovation Network Informed

You need to inform the Canberra Innovation Network of any material changes to your organisation or its business activities, particularly if they affect your ability to complete your grant, carry on business and pay debts due as soon as feasibly possible.

You must also inform the Canberra Innovation Network of any changes to your:

- Name
- Addresses
- Nominated contact details
- Bank account details

If you become aware of a breach of terms and conditions under the Funding Agreement, you must contact us immediately.

You should notify Canberra Innovation Network of events relating to your business and provide an opportunity for the Canberra Innovation Network to attend and promote them.

## Acquittal Report

When you complete the project, you must submit an acquittal report to the Canberra Innovation Network. A template can be made available to you.

Acquittal reports must outline:

- What progress has been made on the project during the grant period
- How you have addressed the milestones/activities set out in the Funding Agreement
- What other major achievements you can highlight for us
- What are the next steps for the project
- What aspects of the project did the grant funds directly contribute to
- How has the company matched the grant funds

Evidence to support the above must be included in your acquittal report could include but is not limited to: photographs, screen shots and documentation produced, paid invoices, bank statements, for both the grant funds and recipient matching contribution.

## Annual Reports

Each Grant Recipient will be required to complete annual surveys throughout the life of the project (including post-acquittal). The survey will be facilitated by CBRIN, with requests for information to be fulfilled no later than May each year.

The information collected in the surveys will be used to communicate the impact of the grant program and to inform future policy decisions. Individual Grant Recipient information will not be released. Surveyed information may include the following:

- Changes in the number of full-time equivalent staff in Canberra
- Leveraged grant and private sector investment received
- Figures relevant to sales growth
- Satisfaction with the grant program

## Case Studies

Grant recipients may also be requested during or after the program to be the focus of a case study. Case studies may ask successful grant recipients:

- The name of the grant recipient and project
- A summary of the project and its innovation
- The impact and outcomes the Program has had for the project
- Next steps for the project
- If agreed by the grant recipient, a promotional photo or video

Some of these case studies will be made publicly available on the Canberra Innovation Network website and via other channels.

## Funding Agreement Variations

It is recognised that unexpected events may affect your progress. In these circumstances, you can request a variation to your Funding Agreement. You can request a variation by contacting us on 02 6162 1149 or at [innovationconnect@cbrin.com.au](mailto:innovationconnect@cbrin.com.au).

You should not assume that a variation request will be successful. Your request will be considered based on provisions in the Funding Agreement and the likely impact on achieving the milestones set out in your Funding Agreement.

## Evaluation

The grant program is regularly evaluated to measure how well the outcomes and objectives have been achieved. Canberra Innovation Network may use information from your application and reports for this purpose. You may also be interviewed, or asked to provide more information to help understand how the grant impacted you and to evaluate how effective the program was in achieving its outcomes.

The Canberra Innovation Network will contact you on an annual basis after the grant period for the purpose of collecting information on the performance of the grant program. You are expected to provide this information in a timely manner and should include:

- How likely you are to recommend the program to other relevant applicants; and
- Describe how the Innovation Connect grant has impacted you and your business.

## Acknowledgement

You must in relation to the project funded by the Innovation Connect grant:

- Acknowledge the support of the Innovation Connect Grant in any public event, media release or media coverage.
- Where feasible, include the acknowledgement “Supported by Innovation Connect Grant” in documents, brochures, books, articles, newsletters, other artistic works or literary works or advertising.

## 11. Enquiries

For questions leading up to the round close date, contact the Canberra Innovation Network on 02 6162 1149 or at [innovationconnect@cbrin.com.au](mailto:innovationconnect@cbrin.com.au).

If you wish to provide feedback on the Innovation Connect grant program process, you can complete the feedback webform at <https://cbrin.com.au/feedback>.