

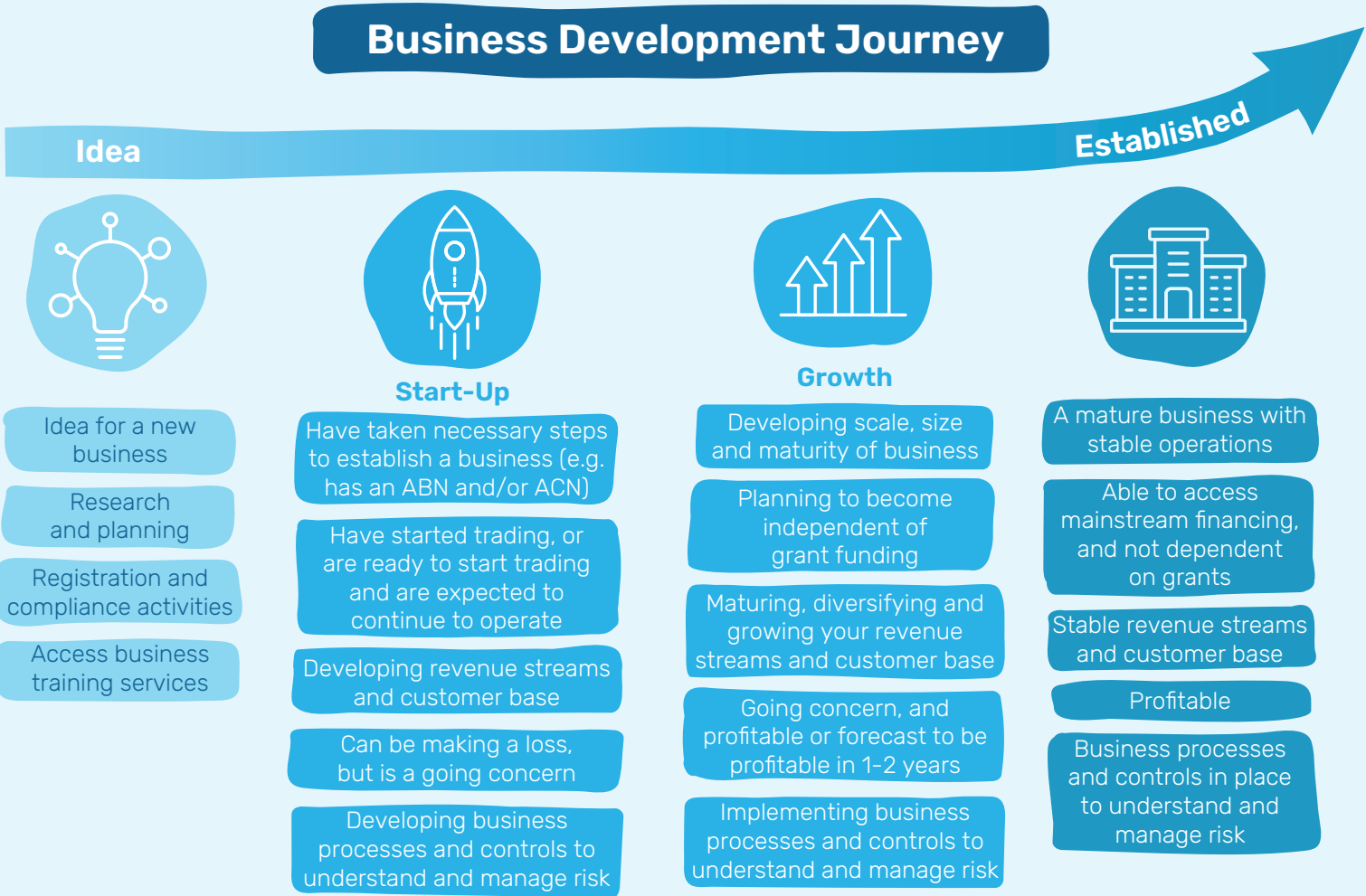
# Business Grants Guidelines

1 September 2024



The Business Development Journey sees a business develop from a bright idea, through to an established and sustainable business. Aboriginal Investment NT's **Business Grants** provide grant funding to help Aboriginal Territorians to start or grow their business.

The **objective** of our Business Grants is to increase the size, scale, diversity and maturity of NT Aboriginal businesses, as well as the number of Aboriginal Territorians employed by NT Aboriginal businesses.



## 1 Grant overview

\$7.5 million in grant funding is available each financial year to support the following Aboriginal Investment NT Business Grant streams:

### Business Start-Up Grant:

You can apply for up to \$100,000 (GST exclusive).

You can access a Business Start-Up Grant once only.

### Business Growth Grant:

You can apply for up to \$150,000 (GST exclusive).

You can access a Business Growth Grant a maximum of once every three years for a discrete growth project.

There will be two grant funding rounds per financial year, each open for three months. See our website for grant funding round timelines.

Grants are non-competitive, which means eligible applicants can apply at any time during an open grant round, although grants will be awarded on a first-come, first-served basis. Applications will be assessed individually against the selection criteria and awarded in the order of application. Any funding decisions in relation to your application will be determined without reference to the comparative merits of other applications.

Applications that meet the eligibility criteria will be assessed and you will be notified of the outcome within three months of the grant funding round closing.

## 2 Eligibility criteria

### Who can apply

#### You must meet all of the following:

- ✓ Be a corporation, sole trader or partnership trading under a business name registered in the NT and holding a valid Australian Business Number (ABN).
- ✓ Have at least 51% Aboriginal and Torres Strait Islander ownership and/or control and active involvement in the business.
- ✓ Have operations based in the NT.

AND

#### For Business Start-Up Grants:

- ✓ Be trading for no more than two years.
- ✓ Have assessed yourself as in the Start-Up Phase of your Business Development Journey (see previous page).
- ✓ Not have previously received grants for your business with a total value of \$100,000 (GST exclusive) or more from Aboriginal Investment NT or the Aboriginal Benefits Account.

OR

#### For Business Growth Grants:

- ✓ Be trading for at least 12 months.
- ✓ Have assessed yourself as having completed the Start-Up Phase and are now in the Growth Phase of your Business Development Journey (see previous page).
- ✓ Not have received grants for your business with a total value of \$250,000 (GST exclusive) or more from Aboriginal Investment NT or the Aboriginal Benefits Account, in the previous three years.

### What can be funded

- ✓ Property, plant and equipment (excluding trading stock and consumables).
- ✓ Fit-out costs.
- ✓ Staff wages (capped at one position to a maximum of 38 hours per week, for 26 weeks at the [National Minimum Wage](#)).
- ✓ Direct business and administration costs (e.g. insurances).
- ✓ Essential professional services and consultancy costs (e.g. taxation, legal, financial) to a maximum of 10% of the grant funding sought.

### What can't be funded

- ✗ Non-essential professional services, project management and consultancy costs.
- ✗ Non-commercial community infrastructure and programs.
- ✗ Property development.
- ✗ Non-trading, speculative businesses, including the trading of stocks or other financial instruments (although financial service businesses such as stock broking or financial consultancy will be considered).
- ✗ Land banking (e.g. purchasing greenfield sites for future developments).
- ✗ Loan repayments and statutory obligations (e.g. Australian Taxation Office (ATO) overdue payment).

## 3 Before you apply

### You must:

- Gather all supporting documents needed for your application. Here's a [checklist](#).
- Get formal itemised quotes and include with your application.
- Read our [Aboriginal Investment NT Common Grants Guidelines](#), which set out further guidelines and criteria that apply to your application.

## 4 How Aboriginal Investment NT will assess your application

### Key assessment criteria that we will assess your application on are:

#### 1. Outcomes:

- Will the proposed use of grant monies help your business develop in size, scale, diversity and/or maturity?
- Will any other Aboriginal business opportunities be created by the proposed use of grant funding?
- Will any Aboriginal employment opportunities be created by the proposed use of grant funding?

#### 2. Value for money:

- Is the proposed use of grant funding good value for money considering the:
  - Cost,
  - Quality,
  - Purpose, and
  - Intended outcomes?

#### 3. Capability and Business Viability:

- Does your business have effective plans and procedures in place to operate the business and achieve the grant outcomes?

##### **Additional criteria for Business Start-Up**

- Do you or other business owners and staff have experience in, or relevant to, running a business?
- Do you or other business owners and staff have experience in, or relevant to, the industry your business is operating in?
- Does your business have developing revenue streams?
- Does your business have a developing customer base?
- Is your business developing business processes and controls to understand and manage risk?

##### **Additional criteria for Business Growth**

- Does your business have revenue streams?
- How is your business planning to mature, diversify, and/or grow your revenue streams?
- Does your business have a customer base?
- How is your business planning to mature, diversify, and/or grow your customer base?
- How is your business implementing processes and controls to understand and manage risk?
- Is your business profitable, or forecast to be profitable, in the next two years?

#### 4. Financial Health:

- Does your business demonstrate strong corporate compliance and sound financial health?

**For further guidelines and criteria, including details on the application process, see Aboriginal Investment NT's Common Grants Guidelines.**



**ABORIGINAL  
INVESTMENT**