

# Young Starters Fund- Guidelines for Applicants

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## Guidelines for Applicants

### Introduction

Queensland has more than 200 startups, which employ in excess of 1900 people. The Queensland Government's Advance Queensland program will help us solve global challenges, seize opportunities in growing markets, compete for investment dollars, and create the jobs of the future.

The Advance Queensland Young Starters program is designed to build, attract and retain young entrepreneurial talent, build the startup ecosystem to position Queensland as an attractive investment destination with a strong innovation and entrepreneurial culture.

A 'startup' is defined as a new high-growth potential business, developing innovative products and services, with a globally scalable market.

The startup ecosystem includes startup entities and supporting organisations including investors, universities, incubators, accelerators and co-working spaces.

The Advance Queensland Young Starters Fund will provide funding up to \$20,000 (excluding GST) to eligible organisations to deliver events and activities that build entrepreneurial and technology startup skills.

The Young Starters' program consists of two elements:

- The Young Starters Fund
- An annual state-wide pitching competition.

## Purpose

The Young Starters Fund aims to build and attract young entrepreneurial talent in Queensland, and retain early stage entrepreneurs and high-performing university graduates.

Funding will be available to organisations to help the Queensland startup community conduct capacity building activities aimed at Queenslanders aged 15-24.

The program will provide a pathway for young founders, researchers and social innovators to gain entrepreneurial and commercialisation experience and skills through experience-based learning in incubators, accelerators, co-working spaces, research organisations, and other service providers.

This Fund aims to assist universities, TAFEs, incubators accelerators, co-working spaces, and high schools to deliver:

- practical information and advice
- increased collaboration and networking opportunities
- connectivity and transformation entrepreneurship to young Queenslanders.

## Eligibility Criteria

- Funding is open to profit and not-for-profit organisations.
- Applicants must be a Queensland based organisation with an ABN and be registered for GST.
- Applicants must be 18 years or over.
- The applicant must ensure that Blue Card requirements are met in relation to staff and volunteers.
- Organisations already receiving Queensland Government funding are eligible to apply for this funding. The 30% matched funding contribution cannot be sourced from existing Queensland Government funding.
- Funding cannot be provided for any activity that has received funding through another Advance Queensland program.

## Activity Criteria

- Activities must be conducted on a not-for-profit basis and demonstrate broad benefit for the Queensland startup community.
- Activities demonstrating collaboration with other organisations will be given favourable consideration.
- Activities must align with the [Advance Queensland program](#).

The activity theme/s must cover one or more of the following entrepreneurial and startup focus areas:

- Improve capability and capacity
- Access to capital
- Collaboration, building networks and connectivity
- Access to markets
- Leadership
- Skills development
- Culture and promoting success.

### Other criteria:

There can only be one funding recipient for any given activity.

## Assessment Criteria

Activities will be considered for approval by DSITI based on the following criteria:

- Build, attract and retain young entrepreneurial talent.
- Capacity building within the Queensland startup ecosystem, including employment opportunities for Queenslanders now, as well as jobs for the future.
- Build capability within Queensland's young startup community to foster growth and productivity of the greater Queensland startup community and the economy more broadly.
- Retain young early stage entrepreneurs and high performing university graduates in Queensland.
- Projects which have beneficial outcomes for Queensland regional areas will be given favourable consideration.
- Activities that support participation in the annual state-wide Young Starters pitching competition will be given favourable consideration.

## What can the funds be used for?

Eligible activities include youth (aged 15-24) focused events such as:

- Startup weekends
- Startup bootcamps
- Startup meet-up groups or networking activities
- Startup webinars
- Startup workshops
- Startup forums.

Eligible costs include venue hire, travel and accommodation for presenters, catering, promotion, and fees for external speakers and consultants.

## What won't be funded?

- Any self-promoting activities such as design or production of self-promoting advertising, marketing materials, or capital expenditure etc.
- Salaries for staff
- General business operating costs
- Costs for consultants/contractors that are associated entities with the applicant.
- Cash prize money.

## Submitting your application

- Applications are now open until 30 June 2017, or when the funding pool is exhausted, whichever occurs first.
- As this is an open funding process, applications should be received at least six weeks prior to the actual activity start date.
- To apply visit <http://advance.qld.gov.au/entrepreneurs-startups/young-starters.aspx>

- There is no implicit guarantee of approval at any stage of the application process.

## Conditions of funding

- Only eligible expenditure incurred on or after the project commencement date can be claimed by successful applicants.
- Applicants will receive 80% of approved funding on acceptance of the letter of offer and 20% on completion of the project to the satisfaction of the department.
- The final report and financial acquittal report should provide evidence of expenditure on eligible project activities including invoices from suppliers and bank statements showing project expenditure.
- After acceptance of the final report and the financial acquittal report, the applicant will be directed to provide an invoice to the department for payment of the milestone amount. This invoice will then be paid within 30 days.
- Applicants must not submit more than one application in a given round of funding and only one project per business can be funded at any given time.

## Privacy

The Queensland Government collects and collates information from the application form to evaluate applications for the program. Only authorised Queensland Government officers will have access to this information.

Applicants should note that broad details of successful proposals, agreed outcomes, progress and the level of funding awarded may be published by the Queensland Government. Some information may be used to promote funded projects in the future.

Your personal information will not be disclosed to any other third party without your consent, unless required by law or for the purposes of the *Information Privacy Act 2009*.

## Further information

**Web:** [qld.gov.au/advanceqld](http://qld.gov.au/advanceqld)

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