

StrongerBC

Small and Medium Sized Business Recovery Grant Program

Go to Webinar Info Session
March 11, 2021



Intro and Agenda

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Small and Medium Sized Business Grant Recovery Team

Ministry of Jobs, Economic Recovery and Innovation

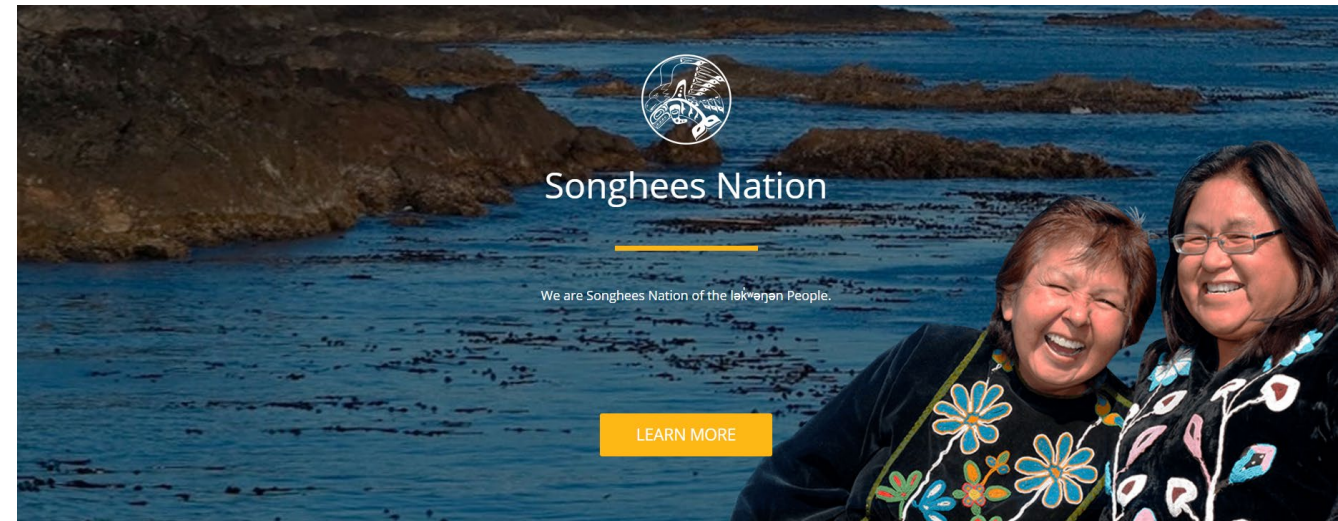
- Territorial Acknowledgement
- **New** Program Improvements
- The Program and Available Funding
- The Two Step Process
- Step 1 Tips for Success, Document Checklist and Eligibility
- Step 2 Recovery Plan Options and How to Use Your Grant Funding
- Q&A and Resources

Territorial Acknowledgement

This webinar is being delivered from downtown Victoria B.C.

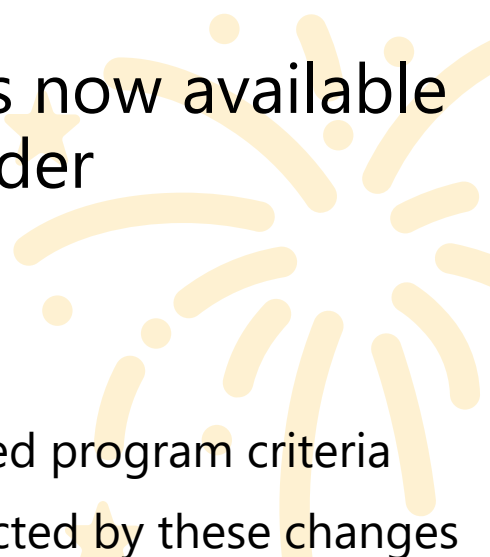
Acknowledging the Lekwungen speaking Peoples for their continued stewardship of the land and for welcoming us as visitors on their traditional territories.

Learn about **ləkʷəŋən**
Traditional Territory
www.songheesnation.ca



New Program Improvements



1. The program has been **extended to August 31, 2021** or until funds are fully expended, whichever comes first
 2. Businesses only need to show a **30% revenue loss** from March 2020 to now when compared to the **same one-month period** in 2019
 3. Help preparing a complete application package is now available from a registered Small Business BC service provider
- If you applied to the program prior to March 4, 2021:
 - You do not need to resubmit an application
 - Applications received prior to changes will be reviewed under updated program criteria
 - Businesses that have already been approved for funding are not affected by these changes
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Program Overview

Non-repayable government grants for businesses in B.C.

Launched Sept. 17, 2020 | Feedback from businesses & industry | Improvements made Dec 2020

**Eligible small
and medium
sized
businesses**



Eligible tourism-
related
businesses

**up to
\$30,000**

**up to
\$15,000
more**

Available Funding

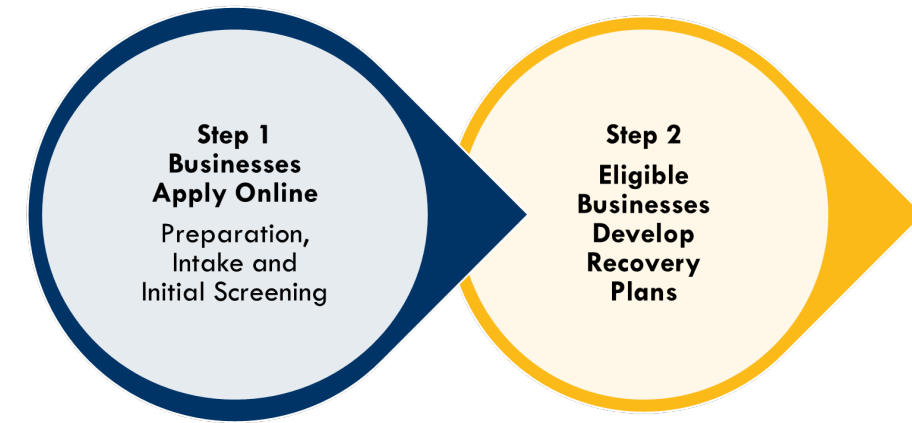
Pre-COVID annual revenue	Base Grant amount
Up to \$100,000	\$10,000
\$100,001 to \$1,000,000	\$15,000
\$1,000,001 to \$2,000,000	\$20,000
\$2,000,001 to \$3,000,000	\$25,000
More than \$3,000,000	\$30,000

Number of pre-COVID B.C. residents employed	Tourism top-up amount
0 to 1	\$5,000
2 to 4	\$10,000
5 to 149	\$15,000

Tourism grant top-up, based on the number of B.C. resident employees employed or contracted.

Two Step Process

The Business Recovery Grant has **two steps**:



- Businesses visit www.gov.bc.ca/businessrecoverygrant to learn how the program works, determine eligibility requirements and see what they need to apply.
- Then they're ready for **Step One and start their application.**
- After applying, the B.C. government reviews it for eligibility, reaching out to applicants if they have follow-up questions or need more information.
- If eligibility is confirmed, businesses move to **Step Two: completing a recovery plan.**

Step 1 Tips for Success:

- Review the eligibility criteria and make sure you qualify.
- If you believe you are eligible please apply!
- Gather your documents ahead of time, and **submit a complete package** of information. This will speed up the process.
- A document checklist is available on the program website.
- Your application will be assigned to a person that helps – they will contact you if they need more information.

Eligibility information is available
in 8+ languages – visit:
gov.bc.ca/businessrecoverygrant

Documents Checklist:

Download a document checklist at:
www.gov.bc.ca/businessrecoverygrant

Required Documents Checklist

Small and Medium Sized Business Recovery Grant Program

The Small and Medium Sized Business Recovery Grant program provides fully funded grants to businesses to ensure they have the support they need during and beyond Covid-19. To receive funding, a business must meet all eligibility criteria. The checklist has been separated into two sections:

- Section 1. Unincorporated businesses
- Section 2. Incorporated businesses

Please Note: Documents should have names and other personally identifiable information redacted where business is not authorized to share.

Seasonal businesses should provide information relevant to their specific business cycle.

Section 1. Unincorporated businesses

Unincorporated businesses including sole proprietorships and partnerships include:

- T1-T2125 Statement of Business or Professional Activities indicating percentage of ownership
- Past 24 months actual monthly revenue (18 months for businesses operating less than 24 months). Please include revenue for each month separately. See example below:

Month	Revenue
Jan 2019	\$##,###
Feb 2019	\$##,###
Mar 2019	\$##,###
...	...
Dec 2020	\$##,###

- Business tax returns from the last two reporting years 2018 (if applicable) and 2019, specifically:
 - Notices of Assessment
 - The first section of the owners' T1 return (Form 5010-R)
 - T2125 Statement of Business or Professional Activities
- If applicable, payroll documents from September 1, 2019 to now. Documents must demonstrate the number of B.C. residents employed or subcontracted including initials, city, wage, and deductions for each employee. **Include one of the following:**
 - T4 Statement of Remuneration Paid
 - PD7A Payroll filing documents
 - Payroll or cheque run

Section 2. Incorporated businesses

Incorporated businesses include:

- Shareholder register or Certificate of Incorporation which must specifically include city where B.C. resident shareholders are located. **Include one of the following:**
 - Central Securities Register
 - T2-Schedule 50 Shareholder Information
- Current year plus the two preceding years' financial statements including:
 - Balance Sheet
 - Income Statement
 - Statement of Cash Flows (if available)

- Past 24 months actual monthly revenue (18 months for businesses operating less than 24 months). Please include revenue for each month separately. See example below:

Month	Revenue
Jan 2019	\$##,###
Feb 2019	\$##,###
Mar 2019	\$##,###
...	...
Dec 2020	\$##,###

- Business tax returns from the last two reporting years 2018 (if applicable) and 2019, specifically:
 - Notices of Assessment
 - The first section of the T2 return (first nine pages)
- If applicable, payroll documents from September 1, 2019 to now. Documents must demonstrate the number of B.C. residents employed or subcontracted including initials, city, wage, and deductions for each employee. **Include one of the following:**
 - T4 Statement of Remuneration Paid
 - PD7A Payroll filing documents
 - Payroll or cheque run



Some Business Eligibility Criteria

- Sole proprietorships & partnerships with no staff can apply for the program.
- Need to have been in operation for the last 18 months.
- Need to show a 30% revenue loss from March 2020 to now, when compared to the same one-month period in 2019.
- Temporarily closed or seasonal are eligible – and seasonal businesses have flexibility to show loss in their paperwork.
- Retroactive work you've done dating back to the day the grant was announced on Sept. 17, 2020 can be added to Recovery Plan actions.

Tourism Eligibility Criteria

- Updated definition of tourism to match Statistics Canada.
- Seasonal businesses can provide information relevant to their specific business cycle.
- Dates and revenue losses comparisons may be different for you – please still apply.

Stats Canada Tourism Definition:

“the activities of persons travelling to and staying in places outside their usual environment for not more than one consecutive year for leisure, business and other purposes.”

Step 2: Recovery Plan Options

1. Get matched with a Small Business BC qualified service provider – **up to \$2,000 to service provider**
2. Use their own professional service providers who will need to register with Small Business BC – **up to \$2,000 to service provider**
3. Can develop a Recovery Plan on their own or using their own service provider without Small Business BC qualification. – **no recovery plan \$ to businesses or service provider (can be a much faster process!)**

A Professional Service Provider must be one of these:

- ✓ A certified Bookkeeper in good standing with CPB Canada or the Canadian Institute of Bookkeeping
- ✓ A certified Professional Financial Planner
- ✓ A practicing Lawyer in good standing with Law Society of B.C.
- ✓ A Chartered Professional Accountant in good standing with CPA of B.C.

Using the Grant Funding – Sample Actions

Recovery Action Samples – Retroactive and Future	Weeks/Months to Complete?	Estimated Cost
SAMPLE: Installed plexiglass social barriers on September 20, 2021. Copies of receipt attached.	2 weeks	\$5,432.26
SAMPLE: Rent from October 2020 to June 2021. Copy of lease attached to show how much rent we pay.	9 months	\$9,000.00
SAMPLE: Hire a B.C.-based online marketing service	6 months	\$6,000.00

- Provide new services to your customers
- Modify your physical business location – (E.g., install new outdoor patio with social distancing barriers)
- Support your business moving online
- Hire a B.C.-based online marketing service
- Diversify your business to reach new customers or offer new services (E.g., delivery, new tour packages, new products)
- Purchase equipment to support a change or improvement to your goods or services
- Pay for rent, lease, or other fixed costs
- Many other actions that supports your business recovery
- Actions in your recovery plan that your business took since the program began on September 17, 2020.



Final Thoughts

- This is a **non-repayable grant**, not a loan.
- Businesses that applied before the changes don't need to re-submit, their applications will be reviewed under the new program criteria.
- We have an awesome team in the ministry and over at Small Business BC who are here to help!
- You can subscribe to updates at www.gov.bc.ca/businessrecoverygrant
- Translation and Interpretation support are available.

Q&A and Resources



- For information and a complete list of business eligibility criteria visit: www.gov.bc.ca/businessrecoverygrant
- If you have questions or need help preparing the required documents for your application, including language translation and interpretation support:
 - **Phone:** [1-833-254-4357](tel:1-833-254-4357)
 - **Email:** BusinessRecoveryGrantProgram@gov.bc.ca