VICTORIA ISRAEL INNOVATION AND TECHNOLOGY SCHEME (VISITS)

Feasibility and Proof of Concept Grants

Application Guidelines Phase One

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# 1 BACKGROUND

The Victoria Israel Innovation and Technology Scheme (VISITS) is a new program building on the Victoria-Israel Science and Technology Research and Development Fund.

VISITS is a collaborative effort, with cooperative management from the Department of Economic Development, Jobs, Transport and Resources (DEDJTR), the Australia Israel Chamber of Commerce (AICC), MATIMOP and the Israel Trade Commission.

The VISITS Feasibility and Proof of Concept Studies stream (VISFPC) provides funding for early feasibility and proof of concept studies directed at advancing solutions to demand driven challenges. DEDJTR is now accepting VISFPC grant applications from private and public sector organisations and institutions.

Collaboration and partnership between technology companies is a key element to the ongoing success of the sector, both locally and internationally.

The VISFPC program will support Victorian technology companies and research institutions to partner with Israeli companies to help them accelerate innovation, access expertise, develop skills and better reach global markets and international investors.

The program will provide financial support of up to A$50,000 to Victorian companies to collaborate with Israeli companies on feasibility and proof of concept studies.

Victorian Government funding will support activities of the Victorian-based organisation and will be paid in Australian dollars.

When considering funding awards from the VISFPC program, DEDJTR will have regard to the Research and Development (R&D) project’s:

* influence on strengthening existing collaborative partnerships and forming new ones;
* technical attributes and methodology; and
* benefits to the applicant organisations and to the State of Victoria.

# 2 PROGRAM OBJECTIVES

. The VISFPC program aims to:

* promote and incentivise collaboration between Victorian technology companies and research institutions and similar Israeli organisations;
* enable Victorian technology companies and research institutions to increase awareness of international business and research environments;
* accelerate research and development (R&D) outcomes by demonstration of technological innovation; and
* support preparation of business cases for investment ready projects.

# 3 collaboration

All applications to the program must be made by a Victorian based organisation and identify an Israeli entity with which it will collaborate on the project.

# 4 ELIGIBILITY

In order to be eligible for VISFPC funding the following conditions need to be met.

## 4.1 Victorian applicant eligibility

The Victorian applicant must be either:

1. a company that:
* is a for-profit entity and have its registered office and principal place of business located in Victoria[[1]](#footnote-1);
* meets the requirement of a cash co-contribution to the project of an amount that is at least equal in value to the grant amount awarded[[2]](#footnote-2);
* has not been awarded funding of more than A$50,000 (plus GST) through the Victorian Government voucher programs; and
* is not currently involved in litigation against the State Government of Victoria.

## or

1. a recognised research institution and:
* has its registered office and principal place of business located in Victoria;
* meets the requirement of a cash co-contribution to the project of an amount that is at least equal in value to the grant amount awarded;
* includes in its application the details of a Victorian based Small – Medium Enterprise (SME) that would potentially benefit from the project; and
* is not currently involved in litigation against the State Government of Victoria.

## 4.2 Applicants’ relationship

Applicant companies cannot be related in any way with the Israeli collaborating entity and must be entirely separate legal entities, with no financial or other ties. That is, collaborating Israeli companies may not be owned by the same parent company, share governance or have common directors.

Applicants are required to declare any existing governance relationships between themselves for the project. This includes, but is not limited to:

* whether the Applicant and Israeli entity are subsidiaries or related bodies corporate within the meaning of the Corporations Act 2001 (Cth); and
* any common directors, officers or senior managers shared by the Applicant and Israeli entity.

##  The R&D project

No prior or existing funded R&D relationship for the project specified in the application may exist between the collaborating companies.

Projects are expected to:

* demonstrate a genuine partnership between Applicant and Israeli companies;
* be within the area of technological innovation; and
* be early/mid stage product and/or service development activities.

It is not the intention of the VISFPC program to cover ‘business as usual’ expenses. The project budget as submitted with the application shall clearly detail all proposed expenditure items and be subject to the approval of the Department.

Should applicants be uncertain as to whether a proposed project, or a particular expense, is eligible for funding under the VISFPC program they can contact the DEDJTR Program Manager (see Section 14).

# 5 PROGRAM GRANT AND APPLICANT CO-CONTRIBUTION AMOUNTS

Successful applicants will be awarded grant funds by DEDJTR. All grant and company co-contribution amounts will be in the local currency. Companies are required to make a cash co-contribution of an equal or greater value than the grant amount awarded.

The maximum grant amount will be $50,000 plus GST.

# 6 PROJECT AREAS WHICH WILL BE ELIGIBLE FOR FUNDING

The focus of the VIS FPC program is in the fields of technological innovation and project areas may include (but not be limited to) the six growth sectors of: Food and Fibre; Professional Services; New Energy; Defence, Transport and Construction; Medical Devices and Pharmaceuticals, and; International Education. Please note this is not exhaustive. Contact the DEDJTR Program Manager if in doubt (see Section 14).

Projects that create an ongoing liability for the Victorian Government will not be funded.

# 7 FUNDING DURATION

Projects are to be commenced within three months and completed within 12 months from execution of grant agreements.

DEDJTR reserves the right to withdraw the offer of funding if projects are not commenced within the specified timeframe.

# 8 FUNDING APPLICATION PROCESS

8.1 VISFPC grants will be continuously open from the time of program launch and applications may be submitted at any time.

An online application form is available on the Business Victoria website at www.business.vic.gov.au/support-for-your-business/grants-and-assistance/the-victoria-israel-science-innovation-and-technology-scheme-visits. Applications can only be made using this form and must be submitted online.

Please ensure completion of the Project Proposal template.

NOTE\*\* All applications by Victorian for-profit companies must be accompanied by the following documentation:

* Financial report for the last two financial years. This should be the ‘final accounts’ with Directors’ Report & Declaration and should include Profit & Loss Statement, Balance Sheet and Notes to the Accounts.
* Where the latest financial report is more than six months old, up to date management or interim accounts (Profit & Loss Statement and Balance Sheet).

The application form must be authored by a person with delegated authority to apply (i.e. with the appropriate financial delegation to approve external service agreements and payments).

## 8.2 Preparation and submission of the Project Plan

The Application shall include a Project Plan that addresses the following matters against which evaluation will be measured (refer Section 9). The Project Plan shall form part of the Grant Agreement.

## 8.3 Application Check List

Please ensure that the online application is accompanied by the following attachments:

* Completed Project Plan; and
* Copies of financial reports (refer 8.1 above).

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| **Please note** that engagement with any Victorian Government representative will not constitute endorsement of any application for funding. |

# 9 EVALUATION CRITERIA

Applications for VISFPC grants will be evaluated on how well they have met the following six criteria:

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| --- |
| **Assessment Criteria** |
| Project concept |
| Project plan and methodology |
| Progression and translation |
| Organisational skills |
| Broader benefits to Victoria |
| Need |

The points for consideration under each of the criteria are set out in the Project Plan template.

# 10 EVALUATION AND APPROVAL OF APPLICATIONS

The VISFPC program team will complete an initial review of all applications against the eligibility criteria. Expert assessment panels, including industry representatives and academic experts, will evaluate all eligible applications. Successful applicants will be required to enter into a funding agreement with DEDJTR.

The identified Israeli collaborator will be reviewed as part of the evaluation process and background information only provided to the assessors.

The Victorian Government has full discretion and authority to determine which companies, if any, are entitled to receive funding under the program, and the amounts of any funding offered.

# 11 GRANT AND INTELLECTUAL PROPERTY AGREEMENTS

Subject to acceptance of the letters of offer sent by each agency to the respective company, separate legally binding grant agreements will be prepared reflecting the project, proposed outcomes, milestones, timeframes and conditions of payment.

Victorian companies will be required to enter into a Grant Agreement with DEDJTR. A standard Grant Agreement template will be made available.

The Grant Agreement between the Victorian company and DEDJTR must be finalised within six weeks from notification of the award.

Victorian companies will receive funding in agreed tranches corresponding to Grant Agreement milestones. Claims for payment from the Victorian company must be supported by appropriate evidence which may, at the request of DEDJTR, include a Statuary Declaration detailing total project expenditure, outlining project expenditure and cash co-contribution expenditure.

Execution of a form of Intellectual Property (IP) Agreement between the Applicant and Israeli entity shall be a pre-requisite for the release of the first payment under the Grant Agreement.

# 12 CONFIDENTIALITY

DEDJTR will, to the extent permitted by law, treat all information as strictly confidential and commercial-in-confidence where relevant, and manage it in accordance with the published Privacy Policy, which can be found at [business.vic.gov.au/privacy](http://www.business.vic.gov.au/privacy)

# 13 REPORTING

All grant recipients must agree to:

* comply with DEDJTR’s performance monitoring and evaluation requirements; and
* participate in any formal evaluation of the program by the Victorian Government or its agent.

Grant recipients must agree to cooperate with DEDJTR in the preparation of materials used to promote the benefits of the program, such as a media release or case study on the project. DEDJTR must be consulted prior to the publication of any company promotion materials relating to the R&D project, such as media releases.

# 14 CONTACTS AND FURTHER INFORMATION

Companies are encouraged to contact the VISFPC Program Manager when developing applications either by phone (13 22 15) or by email to visfpc@ecodev.vic.gov.au.

Further information can be found online at www.business.vic.gov.au/support-for-your-business/grants-and-assistance/the-victoria-israel-science-innovation-and-technology-scheme-visits

1. As recorded by the Australian Securities and Investments Commission (ASIC) [↑](#footnote-ref-1)
2. i.e. $1 for every $1 granted through the program (For further details see Section 5). [↑](#footnote-ref-2)