

## Indigenous Community Business Fund

Indigenous Tourism BC in partnership with Indigenous Services Canada and the Aboriginal Financial Institutions in BC are delivering a \$5 million dollar Tourism and Hospitality Fund through the Indigenous Community Business Fund.

This fund will provide non-repayable grant contributions of up to \$250,000 to First Nation and Inuit community-owned businesses and microbusinesses in response to the economic impacts of COVID-19 over the period April 1, 2020 to March 31, 2021.

Indigenous communities can access funding to support their community-owned tourism and hospitality businesses whose revenues have been affected by COVID-19. This fund prioritizes Indigenous community-owned businesses who were not eligible for other government relief measures or who can demonstrate additional need. It is intended to relieve financial pressure and allow these businesses and microbusinesses to strengthen operations and support their viability during the pandemic, with the goal of positioning them for recovery.

Funding will be proposal-based. Applications must be submitted by the community or collectives on behalf of the business. Funding will be transferred directly to communities and collectives. For First Nations and Inuit community-owned businesses, the funding will be administered by Indigenous Services Canada (ISC) regional offices.

## Purpose of the Indigenous Community Business Fund

Provide support for businesses that do not qualify for other Government of Canada COVID-19 relief measures

- Provide non-repayable financial contributions to help support operating costs;
- Mitigate financial pressure;
- Allow these businesses and microbusinesses to strengthen operations;
- Support viability during the pandemic, with the goal of positioning them for recovery
- UPDATE: The fund also supports costs associated with the adaptation, planning and reopening of a business

## Who can Apply

Your community or collectives are eligible if the business:

- is First Nations, Inuit or Métis community-or collectively-owned
- is located in the province of BC
- has been in operation since October 1, 2019

## What is the Eligibility Criteria?

- Can demonstrate they have either incurred a negative financial impact due to COVID-19 or that financial support will prevent layoffs, bankruptcy or permanent closure
- Has been solvent, financially viable, and not declared bankrupt prior to the economic disruptions associated with COVID-19
- Currently operates and expects to continue to operate with a reduction in revenues from the previous year over the coming months as a result of COVID-19, in line with the terms of the Canada Emergency Wage Subsidy
  - 15% reduction in revenues from March 15 to April 11, 2020?
  - 30% reduction in revenues from April 12 to July 4, 2020?
- Has previously applied for federal business support and been declined, in whole or in part, or do not qualify under business support eligibility criteria:
  - this may include applications to more than one federal program depending on the requested support

## How to Apply

1. Complete the [Indigenous Community Business Fund Financial Assistance Application form](#).
2. Include with your application the form above and:
  - Previous year – Please attach audited financial statements
  - Current year - Please attach monthly financial statements from January 2020 up to the latest complete month for this current year
  - a copy of your business continuity or recovery plan
  - letters patent or incorporation documents, if incorporated
3. Submit your application package by email to the Indigenous Tourism BC office at [Gail@IndigenousBC.com](mailto:Gail@IndigenousBC.com).

You will receive an acknowledgement notification within 2 business days of submitting an application.

You will be asked to describe which expenditures financial support would be applied to and outline main activities and objectives for funding, including expenses related to support the adaptation, planning and reopening of a business in this section.

Other documents could be requested from the applicant if needed. If you have been in operation for less than 1 year, please provide interim financial statements.

## Deadline

There are no submission deadlines. Applications for funding are accepted on an ongoing basis until all funding has been allocated.

## Eligible Costs and Activities

Non-repayable contributions where business revenues have been affected by the COVID-19 pandemic will be considered for these reasonable operating costs:

- capital lease payments for existing equipment and machinery
- salaries and benefits, at the same rate as the Canada Emergency Wage Subsidy and only if ineligible for it
- utilities
- bank charges and interest payments
- professional fees
- monthly insurance payments
- rent or mortgage, only if ineligible for Canada Emergency Commercial Rent Assistance
- supply and delivery costs
- operating costs or capital expenditures related to adapting the business and services
- payments for regularly scheduled debt service of an existing debt that is not related to other federal COVID financial support
- other reasonable applicable operating costs
- UPDATE: COVID-19 related costs associated with the adaptation, planning and reopening of a business such as:
  - costs required to comply with provincial health regulations
  - retraining
  - marketing
  - technology
  - professional services
  - planned maintenance and repairs the business is unable to complete due to cash flow
  - Other reasonable costs associated with the adaptation, planning and reopening of a business

Costs **not** eligible for non-repayable contributions include:

- refinancing or repayment of an existing loan or debt resulting from other federal COVID financial support
- costs of amortization and goodwill
- acquisition of buildings
- costs for services provided by a federal or provincial government
- loss of revenue
- UPDATE: any cost deemed not reasonable, expenses not associated with the operation, adaptation, planning and reopening of a business

## Assessment Process

Indigenous Tourism BC is working with the following Aboriginal Financial Institutions for the delivery of this fund:

- [Tribal Resources Investment Corporation](#)
- [All Nations Trust Corporation](#)
- [Nuu-Chah-Nulth Economic Development Corporation](#)
- [Tale'awtxw Aboriginal Capital Corporation](#)

Applications will be triaged for review by one of the Aboriginal Financial Institutions in the order they are received. They will be screened by one of the Aboriginal Financial Institutions for eligibility, using the criteria above, before proceeding to an assessment to determine the amount of eligible funding.

The approach to the assessment will be slightly different depending on the type of support being sought (ie: operational expenses versus adaptation, planning and reopening costs).

In most cases, a specific assessment tool for this fund will be used.

#### **For Support of Operational Costs:**

Overall need is calculated based on the gap between total revenue and incurrent expenses (wages and other expenses such as rent are excluded when a business has received other federal COVID-19 support accordingly).

Only actual costs since April to Current; not projected losses will be used.

#### **For Support of Adaptation, Planning and Re-opening Costs:**

Financial viability of the business should be assessed

Quotes for professional services should be provided.

Decisions will be shared with applicants as they become available. Applicants who are unable to clearly demonstrate that they meet all recipient and cost eligibility requirements will be declined.

At any time during the intake and assessment process, Indigenous Tourism BC or Aboriginal Financial Institution may contact the applicant for additional information, including missing or incomplete documentation. **Delays in responding to requests for additional information within 5 business days may result in a delayed or declined decision.**

## **Guiding Principles for Adaptation, Planning and Reopening of Business**

Each application will need to be assessed with using the following guiding principles:

- Equipment / activities meet or exceed public health guidelines
- Funded activities will assist the business to remain viable
- Activities are logical, realistic, timely, demonstrate that they are in response to pandemic
- Application consists of a solid business case

## Confidentiality

All proprietary data, commercially sensitive information and potentially valuable results or ideas will be protected from unauthorized, inadvertent or untimely disclosure. Beyond the parties already mentioned above, confidential commercial information will not be shared without the applicant's consent.

## Reporting Requirements

Recipients will be required to submit periodic project reports and annual financial statements. Project reports will provide details on results and completion of deliverables.

## Contact Us

Please contact the Indigenous Tourism BC office if you have any questions about the application.

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For more information about the Indigenous Community Business Fund, you can visit the [Indigenous Services Canada](#).

## Frequently Asked Questions

**Our community or collective owns more than one tourism business. Can we apply on behalf of more than one community-owned business?**

Yes, a First Nation, Inuit or Metis community or collective may apply for funding for one or more community-owned businesses.

**If our business qualified for one or more COVID-19 government relief programs, are we ineligible to receive support through the Indigenous Community Business Fund?**

Qualifying and receiving support through one or more COVID-19 government relief program does not disqualify your business from receiving support through the Indigenous Community Business Fund. Depending on what COVID-19 government relief support you received, your assessment will be slightly different.

**For eligible expenses, our business made an annual payment of an eligible cost outside of the eligible time period. Can it be considered as a part of the Indigenous Community Business Fund?**



Yes, a payment made outside of the time period that covers an annual expense will be included at a pro-rated amount. If the annual payment was made during the eligible time period, the entire payment will be included in the assessment process.