

REDUNDANCY PAYMENT CENTRAL FUND LIMITED
Principles and Criteria for Industry Grants

Principles

1. Maintaining a vibrant industry ably supported by a skilled and healthy workforce is of paramount importance and a priority for Incolink industry investment endeavours.
2. Incolink is committed to the building and construction industry and will support initiatives, whether industry initiated or otherwise, that underpin the future of the industry, particularly those that advances Principle 1.
3. Incolink will seek to partner with stakeholders and likeminded organisations to pool resources to ensure cost effective, quality and measurable industry investment in initiatives.
4. Incolink will provide direct investment via grant funding for projects it considers will achieve Principles 1 and 3 above in particular, those that are considered by Incolink to be in the best interests of the commercial building and construction and civil allied industries in Victoria and Tasmania including where fitting and at Incolink's discretion the wider construction industry.
5. Incolink's industry grant funding is subject to:
 - a) Ensuring that each grant must achieve value for Members' money¹. This is done by the proper² use and management of surplus Trust funds including ongoing monitoring, engagement and management of grants³.
 - b) Solid governance structures and clear accountability for all parties involved⁴.
 - c) Probity⁵ and Transparency⁶ standards.
 - d) At all times member's entitlements are protected by maintaining an acceptable Balance Sheet funding coverage, underwritten by Incolink's funding coverage policy.

¹ A fundamental appraisal criterion is that a grant should add value by achieving something worthwhile that would not occur without the grant.

² Proper means efficient, effective, economical and ethical

³ Includes appropriate reporting and evaluation of grants so that Members' funds are appropriately applied by grantees

⁴ Parties must demonstrate that they have a robust governance framework, which clearly defines the roles and responsibilities of the responsible individuals within the organization. This will facilitate accountability, which requires individuals and organisations (Incolink and grantees) to be answerable for their plans, decisions, actions and results.

⁵ Probity relates to ethical behaviour. This involves applying and complying with values and duties such as honesty, integrity, impartiality and accountability.

⁶ Transparency refers to the preparedness of those involved to be open to scrutiny about grants, which includes: for example, proper reporting by grantees of the projects and proper reporting by Incolink of the grant administration processes.

Criteria

1. Industry grants are Incolink's separate program to deliver Principle 1 and 2 of industry grants, which sits alongside Industry Skills Training and OH&S Training and Awareness grants.
2. Funding is only available to applicants who are from the Victorian and Tasmanian commercial building, construction and civil allied industries. Where fitting Incolink may accept applicants from the wider construction industry.
3. Applications must be demonstrated to address an unmet current or future need in the industry that cannot be adequately met through the functions of other bodies such as Government.
4. Grants are for a set period of no more than three years and have a defined and specific focus. They are not to be treated as recurrent funding, nor as substitution for business-as-usual activities.
5. Funding may be reduced if Applicants are able to source funding elsewhere during the life of the project.
6. Applications must be accompanied with an acceptable business case, which is to include:
 - a) A needs analysis, accounting for industry demand, impact on Incolink membership and the impact on industry stemming directly from the investment.
 - b) Alignment with industry, State and Federal Government funding, if appropriate.
 - c) Demonstrated support from stakeholders and industry.
 - d) Evidence that appropriate full or partial funding is not available elsewhere.
 - e) A detailed expenditure budget for the project supporting the grant funding application and supporting details as appropriate that the costs of the initiative(s) is reasonable given the benefits to be delivered.
 - f) For projects requiring more than \$1million in funding from Incolink, this must be prepared by parties independent to the sponsoring applicant, and include, in conjunction with points 6a) and 6c):
 - i. A detailed economic impact study, with jobs generated during and following the delivery of the project and not subject to the happening of one or more other events.
 - ii. The multiplier effect of the economy of the investment, over a one to four-year horizon.
 - iii. This may be funded by Incolink.
7. Applicants must be effectively governed and demonstrate capacity to manage the funding.
8. Applicants must always comply with relevant Commonwealth, State and Territory legislation and regulations.
9. Applicants must highlight Incolink funding in its publications.
10. Applicants must participate in Incolink initiated surveys, studies, reviews and publications.