

NSW REGIONAL BUSINESS EVENT DEVELOPMENT FUND

WHAT IS THE NSW REGIONAL BUSINESS EVENT DEVELOPMENT FUND?

The NSW Regional Business Event Development Fund is designed to help stakeholders create, attract and support business events for regional NSW and to support new business event infrastructure projects. The program is designed to enrich events with opportunities offered by iconic towns and regions while helping secure successful conferences and business events for regional NSW.

The two streams of the program are:

1. Creation, attraction and/or support for a business event: to encourage towns and regions to create their own new conferences and business events or assist rural and regional NSW to secure conferences, business events and major expos. Funds must be used to drive increased visitation for the event.
2. Support for a business event project: to support small-medium scale infrastructure projects specifically designed to support the growth of business events in destinations in regional NSW.

WHAT LEVEL OF FUNDING IS AVAILABLE?

Grant funding (from a pool of \$750,000 excluding GST) will be available as per individual event or business event project guidelines below:

- > Up to \$15,000 (ex GST) for a business event with up to 150 delegates (projected attendance)
- > Up to \$30,000 (ex GST) for a business event with over 150 delegates (projected attendance).
- > Up to \$50,000 (ex GST) for a business event infrastructure project where the venue can accommodate up to 250 delegates.
- > Up to \$100,000 (ex GST) for a business event infrastructure project where the venue can accommodate more than 250 delegates.

Funding is to be matched dollar-for-dollar by the applicant. The assessment panel will determine the final amount of funding offered to successful applicants based on relevant information provided in the application.

Each application will be assessed on a competitive basis using comprehensive scoring criteria to determine successful events and projects.

WHO CAN APPLY FOR FUNDING?

The Fund is open to local government, local tourism organisations, convention organisers, chambers of commerce, business events industry operators, industry associations, sole traders, corporations and professional conference organisers looking to host a business event, or deliver a new business event project in one of the seven NSW Destination Networks.

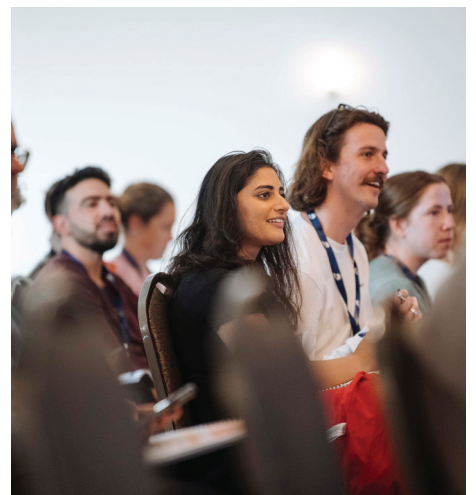
Political parties are ineligible to apply.

For more information regarding eligible Local Government Areas, please refer to the [Destination Network Boundaries Map](#), effective 1 July 2022 on the Destination NSW corporate website.

All applicants must be registered for GST.

WHO ADMINISTERS THE PROGRAM?

Destination NSW manages the Fund, its administration and assessment of grant applications. Payments are made against the achievement of mutually agreed milestones.





WHAT ARE THE ASSESSMENT CRITERIA?

Creation, attraction and/or support for a business event assessment criteria:

1. Number of anticipated delegates, their regions of origin, expected number of bed nights, (and if relevant, anticipated accompanying persons).
2. Evidence of local support. This can include support from chamber of commerce, local councils, civic leaders, local Member of Parliament etc.
3. Sufficient quality infrastructure i.e. accommodation, meeting venues etc.
4. The link of the conference or business event topic/theme to the local community and/or relevance and evidence of research to show that topic area is either unique and/or how it can leverage an existing similar event.
5. Use of local produce, entertainment, venues, attractions and transport and pre and post local conference touring elements.
6. Local resources to deliver the conference or business event and any jobs (full time or part time) that might be created.
7. Sustainability of the conference or business event, beyond one year, if possible.

Support for a Business Event Project assessment criteria:

1. Number of anticipated delegates, their regions of origin, expected number of bed nights, (and if relevant, anticipated accompanying persons).
2. Evidence of local support. This can include support from chamber of commerce, local councils, civic leaders, local Member of Parliament etc.
3. Evidence of demand for business event project or initiative and demonstrated capacity to add value to the local visitor economy.
4. Use of local produce, entertainment, venues, attractions and transport and pre and post local conference touring elements, where applicable.
5. Benefits to the region to be generated through implementation of the business event project or initiative.
6. Sustainability of the business event project or initiative.
7. The applicant has an existing [Meet in NSW](#) venue or supplier listing, or agrees to update an existing listing or create a new Meet in NSW listing once the new project has been delivered.

WHEN CAN STAKEHOLDERS APPLY?

The application portal will open on 13 February 2023 via www.meetinnsw.com.au and must be submitted prior to midnight on 31 March 2023.

WHAT IS INELIGIBLE FOR FUNDING?

1. Any general event and administrative costs required for the core delivery of the business event program that do not contribute to increasing delegate attendance or pre and post conference length of stay in region i.e. plenary room hire, day delegate package (DDP) catering, delegate gifts, audio/visual hire, printing etc.
2. International staff travel and any outbound promotion (including competitions, prize promotions and giveaways).
3. Subsidising delegate attendance or providing travel or accommodation subsidies to attendees. Funding can be used to cover the cost of point-to-point transfer services.
4. Travel, expenses and accommodation costs of staff working at the business event(s); this does not include costs associated with securing keynote speakers.
5. Employment of local resources on an ongoing basis to drive business events growth overall.
6. Pre-project activities including but not limited to feasibility studies, stakeholder workshops, industry consultations, architectural/drafting and DA costs (including those associated with meeting Council Consent Conditions which may not be incurred until after the project commences e.g. construction certificates, stormwater management plans, etc.)
7. Constructing, maintaining or upgrading public transport infrastructure such as roads, airports, railways and ferry terminals.
8. Buying or leasing real estate of any type.
9. New, or upgrading of, signage for the property either located on the road network or within the property's boundary.
10. Starting up a business or undertake activities specifically associated with starting up a business— such as business registration, business licences or incorporation costs.
11. Applicants seeking support for a small-scale infrastructure project may not seek funding for the purchase of non-fixed equipment, which may be removable, transportable or transferable.
12. Funding for small-scale infrastructure projects may not be used to undertake activities that would reasonably be seen as regular repairs and maintenance.
13. Duplicating or overlapping any other NSW Government grant program funding, incentive or investment agreement.
14. Any other activity, as defined under the agreement.

HOW TO APPLY?

Visit meetinnsw.com.au/business-event-development-fund or email conferencing@dmsw.com.au for more information.

TERMS AND CONDITIONS

Before submitting your application, please read full Program Guidelines.

[Terms and Conditions Apply. See link for details](#)

FREQUENTLY ASKED QUESTIONS

1. What is matched funding for business events?

Matched funding means the applicant needs to demonstrate that the business event is generating income across the entire event, which is equal to, or greater than, the amount of funding requested. It does not mean that the items for which the applicant is requesting require a 50/50 split of costs between Destination NSW and the applicant.

For example, if an applicant requests a grant of \$15,000, they need to demonstrate they are receiving \$15,000 in income from elsewhere (e.g., conference registrations, sponsorship income), or that the applicant is contributing greater than the amount requested toward covering the expenses associated with hosting the business event.

2. What is matched funding for business event infrastructure projects?

Matched funding requires that, for every dollar of funding you request, you will need to have your own funds to (at least) match the funding being requested on a dollar-for-dollar basis to deliver the overall project. It does not mean that the specific project expenditure items for which the applicant is requesting funding require a 50/50 split of costs between Destination NSW and the applicant.

For example, if an applicant requests a grant of \$50,000, they need to demonstrate that they are contributing at least \$50,000 themselves and that the total cost of the infrastructure project is no less than \$100,000. We also recommend that a contingency budget be included for any possible increase in prices over the delivery period of the project.

Should the assessment panel request it, you may be required to provide evidence that these funds are available e.g. bank statements. 'In-kind' support is not eligible for 'matched funding'. The matched dollar-for-dollar funds must be cash only.

3. When will successful applicants be announced?

Applications close at midnight on 31 March, 2023.

All eligible applications will be assessed by a panel convened by Destination NSW, and successful events and projects will be announced pending NSW Government approval.

4. When does my event need to be held?

Business events often have long lead times. Accordingly, there is no time limit on when the event is required to take place. Events to take place in 2022, 2023 and onwards are eligible to apply.

To be eligible for funding, events cannot have taken place prior to the announcement of successful applicants. The earliest event start date is the date a Funding Agreement is signed by both Destination NSW and the applicant. No activities described in the Funding Agreement or included in the budget as items funded by Destination NSW can commence prior to the Funding Agreement being signed.

5. When can I start my infrastructure project?

Small-medium scale infrastructure projects funded under Stream 2 must start within three (3) months of the Funding Agreement being executed, and all work must be completed within 12 months of the Funding Agreement being executed by Destination NSW.

The earliest project start date is the date a Funding Agreement is signed by both Destination NSW and the applicant. No activities described in the Funding Agreement or included in the budget can commence prior to the Funding Agreement being signed.

A payment schedule will be developed, in consultation with the applicant, and linked to the agreed milestones. Projects generally have three or four milestone payments. Payments will be made to the applicant after they satisfactorily demonstrate that they have met the milestone requirement.

6. Does the requested amount of funding include GST?

The Fund is GST inclusive; however financial amounts are referred to in exclusive terms. This means that an applicant with under 150 delegates applying for \$15,000 of funding is applying for \$15,000 ex GST, which is \$16,500 including GST. Applicants who are not registered for GST are eligible to apply for funding and can be awarded the funds exclusive of GST.

Destination NSW is not able to provide advice on a recipient's tax situation. Destination NSW recommends applicants [contact the ATO directly](#) or consult their accountant for information or advice relevant to their personal circumstances.

7. How is the funding provided?

A payment schedule will be developed, in consultation with the applicant, and linked to the agreed milestones. This will be outlined in detail in the Funding Agreement.

Events generally have two milestone payments and infrastructure projects generally have three or four milestone payments. Payments will be made to the applicant after they satisfactorily demonstrate that they have met the milestone requirement.

A percentage of the funding will be withheld for the final milestone payment which requires the applicant to satisfactorily submit a final report. The information required in the final report will be confirmed by Destination NSW based on timelines listed in the Funding Agreement.

FOR MORE INFORMATION

For more information regarding the Fund, please view the Regional Business Event Development Fund [Terms and Conditions](#).

For any further questions, please contact the Destination NSW Regional Conferencing Unit via email at conferencing@dns.wa.gov.au or call 02 9931 1111.