



PEIBWA Micro-Grant Application



MICRO-GRANT FREQUENTLY ASKED QUESTIONS

Through funding provided by the Prince Edward Island Interministerial Women's Secretariat, PEIBWA is excited to offer Micro-Grants designed to help new, growing, and established women entrepreneurs through a non-repayable grant. The grant provides successful applications with a non-repayable investment of \$1000, with 75% payable on approval and the remaining payable on completion of a final report.

WHO CAN APPLY?

The grant is open for application from all PEIBWA members in good standing who are residents of PEI. This includes members who fall within the member categories of students/retirees, small business or business.

Applicants are not required to have a business already up and running, idea stage businesses are welcome to apply as well.

Previously successful applicants are ineligible for this fund for two (2) years following the date the last micro-grant was awarded.

PLEASE NOTE: Ineligible applications include

- PEIBWA Board members, employees and their households and immediate family members.
- Non-profit organizations, community organizations and municipalities are not eligible.
- A business that has a defaulted outstanding debt obligation on file in the Province's Central Default Registry.

WHERE DOES THE GRANT FUND COME FROM?

This year's grant funds have been generously provided through a partnership with The Interministerial Women's Secretariat.

HOW DO I APPLY?

All applicants must submit the online application form available on the PEIBWA website at www.peibwa.org.

Applicants will receive an electronic confirmation that their application has been received. Applicants will be advised by email whether they are successful or not for this funding round.

WHO IS REVIEWING THE APPLICATIONS?

A Selection Committee will review each submission. Selection Committee members are selected based on industry experience and knowledge.

WHAT HAPPENS IF MY APPLICATION IS SUCCESSFUL?

1. You will be notified by the PEI Business Women's Association.
2. You will be asked to sign a Letter of Acceptance/Funding Agreement. This must be completed within thirty (30) days of receiving your acceptance notification.
3. Successful applicants will receive 75% of the eligible expenses for the approved budget within 30 days of the PEI Business Women's Association receiving the Letter of Acceptance/Funding Agreement.
4. After the project is completed (as per each applicant's "suggested" completion date), you will have 60 days to submit a Completion Report and related financial documentation to the PEI Business Women's Association office. If you cannot submit your Completion Report within this timeframe, you must inform PEIBWA before the deadline to request an extension. Failure to do so could result in the forfeit of final payments and could jeopardize future funding.
5. The remaining 25% of the grant will be paid out within 30 days of the Completion Report and financial documentation being submitted and approved by the PEI Business Women's Association office.
6. Successful applicants may be invited to make a short presentation on their project at an upcoming PEIBWA event.

WHAT HAPPENS IF MY APPLICATION IS NOT SUCCESSFUL?

You will be notified from PEIBWA by email and will be offered feedback, if available, on your application.

Unsuccessful applicants are welcome to resubmit eligible projects at the next call for applications.

WHAT IS THE COMPLETION REPORT?

Each grant recipient must provide a Completion Report when submitting for final payment. These are important documents that are used to report to our Board of Directors, membership, and to any financial partners or supporters.

A template for the report will be provided to successful applicants along with the Funding Agreement. The report will include: a written summary of the project/activities, how the funding was used and what impact it had on your business, copies of receipts for claimed expenses/paid invoices.

WHAT WILL THE MICRO-GRANT FUND?

Examples of eligible activity under this program include but are not limited to: business registration fees, promotional video/photography, design costs, printing costs, web development, domain name registration, and general marketing expenses (advertising, social media support, etc).

Funds can be used for any expense related to starting or growing your business.

WHAT WON'T THE MICRO-GRANT FUND?

Funds cannot be used for illegal activities or to pay outstanding debts, or other operational costs, such as rent or wages. Only those expenses incurred after the closing date for applications will be considered eligible

FINAL NOTES

All applications will remain confidential and on file at PEIBWA for future reference and data analysis purposes. The information provided will not be shared with any external parties without your permission.

Further questions? Please contact the PEIBWA at 902-892-6040 or at office@peibwa.org