

Enterprise Trade Fund (ETF) Frequently Asked Questions

Eligibility

Applicant:

What qualifies as an eligible Yukon business?

A Yukon business is a business registered in and carrying out business activity in Yukon. The business must be registered with Corporate Affairs, have their filing up to date, and not owe any monies to Yukon government.

For information about registering your business in Yukon, please contact Corporate Affairs at: (867) 667-5223 or: corporateaffairs@gov.yk.ca.

What is considered a “business-related organization”?

Business related organizations are typically non-profit organizations with a core mandate of supporting business and industry growth and development. Examples are a municipal chamber of commerce or an industry association.

Is my business eligible to apply to ETF if it is a Yukon subsidiary of a non-Yukon company?

Yes. A Yukon subsidiary is eligible to apply if it meets the eligibility criteria of ETF and clearly identifies the benefits its project will have for Yukon.

Does the industry in which I operate impact my business’ eligibility for ETF?

No. All industries will be considered for eligibility under ETF.

Can I use ETF funding to market my business to Yukoners?

No. The purpose of ETF is to expand your business market beyond Yukon.

One exception to this rule is import substitution. To qualify under ETF as providing import substitution, a business must be the only provider of the good or service in Yukon, and in this case may use ETF funding to market to Yukoners.

Tourism businesses must demonstrate their project is not targeting tourists already travelling to Yukon and that the project is ineligible under the Tourism Cooperative Marketing Fund. The project must target people who would not otherwise be coming to Yukon.

Project:

I would like to attend an event on behalf of my organization. How do I know if it is an eligible event?

ETF may support attendance at out-of-territory events that serve as opportunities to increase market expansion. There must be a reasonable expectation that attendance will result in increased investment in your products and services or a substantial increase in sales—normally at a wholesale level. Note that yearly participation at the same event would be considered an operational expense and would be ineligible under ETF.

Can I hire a consultant to complete a business development strategy, such as a marketing strategy for my business?

Yes, you must provide at least two quotes from different consultants with a rationale for the preferred consultant; and

What does “market disruption” mean?

Market disruption is increasing competition between similar businesses in Yukon. In other words, the increase in sales of your product or services may result in a decrease in sales of a competing Yukon business.

What does “export-ready” mean?

In order to be considered for ETF, your product or service must be completely developed, ready to sell, or in a solid position to attract investment. You must also be able to produce in the quantity required to supply the target export market.

Are there business-related activities that are ineligible for support?

Yes, there are a few business-related activities that are ineligible. We recommend speaking to a Program Officer for more information.

- Purchase of capital assets;
- Leasehold improvements; and
- Operations and maintenance.

Can the ETF fund my business wages or salaries?

No. Salaries and wages are considered operational costs and are ineligible under the program. Operation and maintenance costs are ineligible expenses under ETF.

Can I apply to ETF for the same trade show or conference I have attended in the past?

If your company has attended the event with similar objectives in the past, the event will be considered part of routine operations and would be ineligible. If the event involves new objectives, products or clients, the project may be eligible for reduced funding.

You are required to disclose previously attended marketing events in your application.

Can I bring several representatives/delegates to an event and have ETF provide funding for all of them?

Typically, ETF will facilitate one representative per business to participate at events or conferences. If circumstances require an additional representative, rationale will be required as part of the application process. In these situations, support may be available on a case-by-case basis.

Can I include per diems in my budget?

Projects involving travel are eligible for per diems. Per diem rates cannot exceed the Yukon government per diem rates. If other project costs, such as registration fees, cover food expenses, you may not be eligible for per diems for those events.

Please contact a Program Officer for more information.

Is GST/HST an eligible expense?

GST/HST is an eligible expense only for a business that qualifies as a small supplier and is not registered for a GST number. A small supplier has total taxable sales of less than \$30,000.

Can business-related marketing materials be funded through ETF?

Yes, as long as the marketing materials are targeted at external markets, in line with the project's goals and are reasonably priced. Routine marketing materials such as the development and printing of business cards and logos are considered operational expenses and are ineligible expenses under ETF.

Are expenses related to developing my product/service eligible for ETF?

No. ETF supports Yukon businesses that have an export-ready product or service. Product development takes place before a product or service is export-ready and is therefore an ineligible expense.

How much funding support can I receive?

In order to best meet demands on the fund and support a variety of projects, private business projects are funded up to a maximum of 50%.

A number of criteria are used to assess eligibility and rate of funding. Applicants are encouraged to talk to a Program Officer for information relating to specific projects.

Application Process

Can I meet with someone from the ETF office to discuss my application?

Yes. Potential applicants are strongly encouraged to call, e-mail or visit the office to speak to a Program Officer for more information and to answer any of your questions.

Office Hours: Monday-Friday 8:00am – 4:30pm
303 Alexander Street, 2st Floor
E-mail: reel.yukon@gov.yk.ca
Phone: (867) 667-5400

Can someone submit an application on my behalf?

Yes. A representative can submit an application on your behalf, as long as the representative is authorized by you in writing to do so. The representative can also be the ETF point of contact. Please note that a consultant benefiting from this project cannot be the representative or the point of contact.

If you are using a representative, it is important to ensure that you approve and understand the content of your application. You must also sign the application.

Can I submit my application by email?

Yes. Ensure your application is complete and signed. Electronic applications can be sent to reel.yukon@gov.yk.ca

What is the deadline for submitting an application?

You may submit an application anytime throughout the year.

Can I edit or add to my application after I submit it?

Yes, you may add to or edit your application prior to its approval by contacting the ETF office. If you wish to make any changes after your project has been approved, it may require a new approval process and may be subject to different conditions and requirements. Please contact us as soon as you are aware a change is necessary.

Should I provide any support for my budget?

Yes. Please provide backup/quotes for your budget. A program officer may require additional details on budgeted items or other related items in your application.

How long will it take to assess the application?

For projects requesting less than \$10,000, our office will contact you within 15 business days after we have received a complete application.

For projects requesting more than \$10,000, our office will contact you within 25 business days after we have received a complete application.

Please note that response timelines are based on a complete application, meaning all information required has been submitted and all questions have been satisfactorily answered.

How early should I apply for ETF funding?

Our office recommends a minimum of four weeks before your first planned expenditure for a project requesting under \$10,000 and six weeks for a project requesting over \$10,000.

Only expenses incurred after a completed application has been submitted to a program officer may be considered. The application must clearly identify the reasons for incurring expenses prior to the date of approval and is subject to approval by the department.

If my project was approved. What happens next?

Once you have been notified that your project has been approved, a staff member will be in touch with you regarding the transfer payment agreement for your ETF support.

A transfer payment agreement is a contract between the applicant and the Department of Economic Development. It outlines the project, scope of work, funding support and deliverables your business will provide in order to receive funding. Deliverables are the results of the project and include a written report, describing the outcome of the project, and a financial report, indicating how the money was spent. We will review the agreement with you and answer any questions you may have.

My project is taking longer than I planned, can I get an extension?

Possibly. If your project is likely to take longer than expected, please contact the ETF office as soon as possible to discuss your options for an end date extension. Extensions are not automatically granted and are on a case-by-case basis.

My project was approved, but the amount of funding approved is less than I requested. Why?

Projects and contribution amounts are approved on a case-by-case basis. Please contact an ETF Program Officer at etf@gov.yk.ca or (867) 393-7014 with any inquiries about your project approval.

I am part way through my ETF project and I would like to submit an application for a new project. Can I apply for the ETF for this second project?

Additional projects may be considered on a case-by-case basis. Please contact a Program Officer to discuss.

Payments and Reporting

Once I have been approved for funding, can I receive funds immediately?

An initial payment may be possible after you have signed the transfer payment agreement. Details regarding your payment schedule and necessary reporting requirements can be found in schedule B of your transfer payment agreement.

What happens if I do not spend all of the money that has been approved for my ETF project?

You will receive payments based on your actual eligible expenses, up to the budgeted maximum. Details regarding your payment schedule and necessary reporting requirements can be found in schedule B of your transfer payment agreement.

If you have already received payment, you will be required to reimburse Yukon government for expenses not incurred.

Can I make any changes to my budget during the project?

With prior written approval from the ETF office, you may reallocate dollar amounts between eligible expenditures within the approved budget.

You may not add items to the approved budget in your transfer payment agreement without prior written approval from the ETF office. If you do not have prior written approval, any added items will be disallowed.

What happens if I do not complete the project, but have spent money?

If you are unable to complete your project, you must contact the ETF office. If some project objectives have been met, you may be eligible for partial funding. If you have already received payment, you will be required to reimburse Yukon government for expenses not incurred.

Do I need to provide receipts for meals/per diems?

No. You do not need to provide receipts for meals/per diems as part of your final report. You are required to show proof that your project did take place over the number of days approved in the budget and for which days you are claiming per diems.

Can I provide a credit card statement as proof of purchase/payment?

For all credit card expenses, you must provide a copy of your credit card statement clearly indicating payee and the amount spent. However, credit card statements will not be accepted as proof of purchase in all cases. Please ensure you keep all receipts for eligible expenses for submission in your final report.