

Investment Readiness Program

Through our Investment Readiness Program, the Trust invests in communities of all sizes to undertake vital local and regional initiatives that will attract new investment, build long-term economic development capacity, and provide value-added services or systems for local businesses. The Trust can provide up to \$30,000 to cover up to 50% of eligible costs through four funding streams: project development, sector development, economic development strategies, and regional collaboration.

Eligible Project Costs

The following outlines the costs that are eligible and those that are not eligible for funding support from the Trust through the Investment Readiness Program.

The table provided on the following pages outlines examples of eligible project costs and identifies costs that are specifically ineligible for funding. The following is not an exhaustive list, and our staff will work closely with you as you develop the capital expenditure budget, and operating plan/budget for your project. Given the diverse nature of projects, there may be unique expenses specific to your project that are not explicitly listed.



Please note that costs incurred, or work commenced prior to the signing of a funding agreement with the Trust are not eligible.

All costs submitted for consideration must adhere to principles of fairness and transparency and demonstrate value for money. It is essential that each expense contributes directly to the project's success and is justifiable within the context of the project's objectives and outcomes.

We invite you to contact us before you start a funding application. By sharing your organization's internal project plan with us before you apply, we can support you in the development of your funding application, including identifying eligible and ineligible project costs.



Denice Regnier
Manager, Funding Programs and Corporate Affairs

Please call Denice at 250-871-7797 or email denice@islandcoastaltrust.ca.

Denice will share her knowledge, answer questions, offer insights to add value to your project plan, and guide you through our funding criteria.

Should your project not align with the objectives or eligibility of the Capital and Innovation program, we will help guide you to alternative funding opportunities, whenever possible.

Cost Category	Eligible Costs	Ineligible Costs
Professional Services	Consulting fees for project-specific professional expertise Development of investment-ready business or operations plans Economic and market analysis strategic plans Third-party facilitation and meeting moderation costs Legal, financial, or technical advisory services directly related to the project	Feasibility studies and academic research General legal or financial services not directly tied to the project Costs related to general organization operations or management Staff salaries or regular operational expenses Fees for grant writing Board or director fees or volunteer time Fees for grant writing
Outreach and Consultation	Facility rental fees for community consultation events Printing and distribution of materials directly related to consultation Virtual meeting tools or platforms for project consultation Transportation costs for consultants or key personnel to attend meetings or consultations Advertising for public consultation directly tied to project activities Reasonable hospitality expenses directly related to project activities (e.g., light refreshments) Honorariums for First Nations engagement and participation	Costs related to organization branding Non-essential hospitality expenses General office supplies Non-essential materials or promotional items (e.g., giveaways, branded merchandise)
General	Project-related permit costs Training costs for staff directly related to project implementation	Organization-wide legal or insurance fees In-kind contributions of labour, materials, or services Non-arms' length transactions Costs incurred before project approval GST included in any eligible expense eligible for a refund or credit Cost overruns