# RAVENSTHORPE HOPETOUN FUTURE FUND



Guidelines & Application Form

BUSINESS CASE GUIDELINES

For projects seeking a grant of $ 5,000 or more

This additional information should be presented as an attachment to your application. It must be of sufficient detail appropriate to the nature of the proposal to enable sound judgement to be made on the merits of the project and determine whether it is to be supported.

The following is a guide on points to include over and above the information you may have already provided in the application form:

**Statement of Need**

* Why is the project needed? Provide evidence of need and how it was determined (e.g. demonstration of research by an appropriately qualified person/agency).
* Provide evidence of the current and projected demand for products and services.
* Give reasons why the project is needed now.
* What are the consequences of the project not proceeding?
* Who will benefit from the project (target population) and how (benefits)?

**Consideration and Selection of Preferred Options**

* What options have been considered to address the need?
* Why is this project the best option to meet the need?

**Project Budget and Budgetary Implications**

* Provide a project budget, including a forecast of operating income and expenditure.
* How will the project be funded – include capital and recurrent – salaries, consumables, maintenance, ongoing support?
* How will any changes in recurrent costs during and after implementation be handled?
* What are the budget implications if other sources of funds are not yet approved, i.e. how will they be acquired?

**Procurement Planning**

* Provide evidence that costings and relevant plans have been developed by an appropriately qualified person/agency.
* Demonstrate that the project can be delivered within the timeframe and budget provided.
* Describe proposed implementation strategy –
  + How will the project be implemented?
  + List milestones and key dates.
  + What if any changes are required to working practices?

**Financial Risk**

* Identify known or potential risks.
* What is the likelihood of the risks occurring and how they will be managed?
* Identify annual capital and operating costs over the life of the project:
  + Identify total cost of ownership.
  + Provide a budget including salaries, equipment, maintenance, consumables
  + Identify potential revenue.
  + Identify savings and how savings will be used.

**Socio-Economic Evaluation**

* Summarise benefits and costs and why benefits outweigh the costs.
* Identify quantifiable impacts on industry, community and economy.
* Identify and estimate direct distribution of benefits.
* Identify broader social implications and distribution of benefits.