

Summer Company Grant

Eligibility and Guidelines

A brief overview of the Summer Company Program

The Summer Company grant is a program made available by the Government of Ontario to young individuals between the ages of 15 and 29 to start and run their own summer business by providing funding, advice, and services in support. If you're accepted into the program, you'll get to keep any profits generated through the operation of your business and you will receive:

- an award of up to \$3,000
 - a first payment of up to \$1,500 for start-up costs
 - a second payment of up to \$1,500 once you've successfully completed the program
- hands-on coaching
- mentoring from a community business leader and from your program provider

Candidates Eligibility

You're eligible to participate if you're:

- a student between the ages of 15 and 29 years old (a parent/guardian must sign for applicants under 18)
- starting a new business not previously registered or currently operating
- attending school **and** returning to school in the fall (this includes full-time, part-time, homeschooling, e-learning, distance learning, apprenticeships, trade schools, etc.)
- a resident of Ontario
- a Canadian citizen or a permanent resident
- not working at another job or attending school for more than 12 hours per week during the duration of the program
- following the Canada Revenue Agency definition of being self-employed
- able to work in the business over the summer program period (successful applicants will need to submit records):
 - a minimum of 280 hours if you're a high school student
 - a minimum of 420 hours if you're a post-secondary student

Business Eligibility

Almost any type of business is eligible, as long as it:

- is a sole proprietorship or a corporation where you (the applicant) will be the majority shareholder
- is an independent business venture
- is a new business, not previously registered or operated on an on-going basis
- operates at arm's length from family business ventures
- operates in Ontario
- operates full-time as defined in the business plan
- follows government rules, regulations, and laws for operating a business

Business In-Eligibility

These types of businesses are **not** eligible for funding:

- partnerships/co-operatives
- franchises
- distributorships
- businesses that are controlled directly/indirectly by a person who would not be eligible for a Summer Company award
- business ventures that are subsidiaries or divisions of an existing business
- business ventures that are continuations of existing commercial endeavours
- commissioned sales
- multi-level marketing ventures
- single events such as a theatrical production, a DJ gig, a music concert, a dance/party event, a fundraiser, a sporting tournament, etc.
- businesses that are strictly pay per click
- 1-900 businesses

Conditions

The program gives students the full experience of running their own business. Note that:

- any business receiving the grant must make sales by the end of the summer
- the program provider may determine that a particular business is ineligible for the Summer Company program
- online businesses are acceptable, but there must be face-to-face opportunities to market and sell your product
- app and tech businesses must be market ready and must generate sales by the end of the summer
- if you plan to run a business that requires certification, you'll need to show proof of the certification. If you're unsure about certification obligations, ask the Entrepreneurship Officer. Certification examples include:
 - Food handling certification for businesses that produce and/or sell food
 - National Life Saving certification for businesses that offer swimming lessons
 - Canada Professional Fitness Certification (CanFitPro) for businesses that offer personal fitness training
 - Licences for businesses that specialize in drone photography

Application process

Full details can be found at <https://www.smallbusinessctr.com/services/#summercompany>

Approval process

Once you've submitted your application:

- the Entrepreneurship Officer will contact you to review that the application is complete
- the Entrepreneurship Officer will review your application after the deadline specified on the website.
- if your application meets the program's requirements and you are awarded a grant, the Entrepreneurship Officer will provide you with a letter approving your application.
- the Entrepreneurship Officer will provide you with your first payment of \$1,500 for start-up costs shortly after you are awarded the grant

Requirements to complete the program

To receive the second payment (up to \$1,500), you need to:

- you must complete the requirements on the form “Program Completion Requirements” posted on our website
- participate in an exit interview at the end of the summer
- provide the following to your program provider for review, in a professional and business-like format:
 - a cash flow record of your business operations
 - copies of all your bank statements and/or receipts as requested
 - proof of sales

If you don't successfully complete the program, you will **not** receive the second payment, and you may be asked to reimburse the first payment. This is at the sole-discretion of the Entrepreneurship Officer.

If you meet all the requirements to complete the program but did **not** spend the full first payment within 30 days, the difference will be deducted from your second payment.

Term of the program

You may decide to start and/or continue your business while you're in school, but for the purpose of the program's administration, business operations can start no earlier than June 1st and must end by Labour Day.

Taxes

This grant is taxable under the Canada and Ontario Income Tax Acts. A T4A slip will be issued to the recipient of the award.

Brittany Munro
Operations Manager
Small Business Centre
613-961-0590 x420
brittany.munro@smallbusinessctr.com

Amy Rushlow
Entrepreneurship Officer
Small Business Centre
613-961-0590 x410
amy.rushlow@smallbusinessctr.com