

## Who We Are

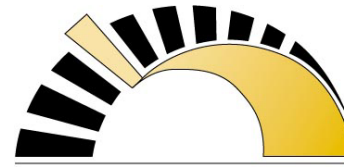
The Cape Breton Growth Fund (CBGF) is responsible for the delivery of the economic adjustment fund established by the Government of Canada in the wake of the federal government's decision to downsize and privatize the Cape Breton Development Corporation (Devco). The CBGF is comprised of a \$86 million contribution from the Government of Canada and a \$12 million contribution from the Province of Nova Scotia.

For further information regarding the Finished Craft Inventory Assistance Program contact:

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This program is only available for businesses operating in Cape Breton and Mulgrave.

The CBGF is a partnership between the Government of Canada and the Province of Nova Scotia and has a mandate to assist in the transition of the Cape Breton economy.



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## Arts and Culture Development Fund

# Finished Craft Inventory Assistance Program

# Cape Breton Growth Fund Corporation

## Purpose

The Finished Craft Inventory Assistance Program provides craft producers with funding aid in producing finished inventory in the off season, as to meet the demand of peak season selling periods.

## Eligible Applicants

- Applicant must be in production or operation for at least six months per year
- Applicant must have minimum sales of \$25,000 per year
- Applicant must be a member of a recognized industry association
- E-business incentive of 50% rebate after year one, provided there is evidence of craft sales via e-business transactions.

## Eligible Costs

- Include costs associated with materials and labour

## Funding Levels

- Applications will be accepted between January 3 and February 11, 2005.
- Funding will take the form of a non-interest bearing repayable loan. (Disbursement of funds will correspond with confirmed invoices or purchase orders).
- Assistance granted will be up to a maximum of \$10,000 a year.
- Repayment terms allocated over 12 month period – 10% installment in the first quarter, then three 30% installments in each of the next three quarters.
- If in default of payment terms, not eligible for future funding.

**A copy of the application form can be obtained by contacting the CBGF office or by visiting [www.cbGF.ca](http://www.cbGF.ca), and should include the following information:**

- Business profile and description of operation.
- Banking and lending information from financial institution(s).
- Details of economic benefits as a result of successful funding.
- Comprehensive market assessment (existing and potential target market reach).
- Copy of income statements for past two (2) years.
- Credit references.

## Evaluation Criteria

Applications will be evaluated against the ability of this program to assist craft producers in realizing increased sales and improved profitability.