



An Australian Government Initiative



Trade &
Investment



Illawarra Region Innovation and Investment Fund (IRIIF)

Final Report

Grantee: _____

Project Title: _____

IRIIF No: _____

Project Start Date: _____ Project End Date: _____

Grant Approved: \$_____ Additional FTE Commitment: _____

Final Report

The Final Report outlines achievements from the project at completion, compares these with the IRIIF Funding Agreement (Agreement), and evaluates the results of the project.

The submission of this report must include:

1. Final Report
2. Expenditure Summary
3. Independent Audit Report

The completed submission is to be forwarded to the IRIIF Program Manager:

by Email: IRIIF@innovation.gov.au

by Post: AusIndustry, IRIIF Program Manager, GPO Box 9839, Sydney NSW 2001

Need Help?

If you have any questions about completing this report, please contact your Customer Service Manager.

1. Project Description

Please provide an up-to-date description of the project.

Description :

Attach copies of any published reports, promotional material, media publicity, pamphlets or other documentation regarding the project. You are reminded that you are required to acknowledge the financial assistance received under the IRIIF on any publications predominantly relating to the project (refer to Clause 17).

2. Project Outcomes

Please provide a summary of the outcomes of your project, addressing the following questions:

- Did you complete all project milestones?
- What are the employment outcomes to date, direct and indirect jobs?

List Outcomes :

Include estimated changes to business turnover, any additional employment created through construction and ongoing operation of the project and also the flow-on multiplier effects of the project in the community and broader region.

3. Full Time Equivalent (FTE) Jobs

FTE Jobs	Totals
FTE Jobs existing at commencement of project	
FTE Jobs at completion of project	
FTE Jobs created by project	
FTE Job Commitment (Schedule 1)	

Note: Please refer to the IRIIF Guide to Managing Your Grant, for the definition of full time equivalent (FTE) jobs.

Comment on FTE jobs achievement and provide a detailed explanation if FTE jobs commitment has not been achieved:

Comments:

4. Milestones

Please provide a summary of the completed outcomes of the project against the milestones as described in Schedule 2 of the Agreement. The summary should include a description of all work completed or commenced from the project commencement date.

Milestone	% complete ¹	Agreed ² End Date	Actual ³ Achievement Date	Describe outcomes from milestones

1. Percentage complete at the end of the project.
2. Agreed End Date as per the Funding Agreement (Schedule 2).
3. Date when the milestone was achieved.

5. Funding and Budget

Please complete the Expenditure spreadsheet for total eligible expenditure, excluding GST, (by heads of expenditure) for the reporting period and for the life of the project.

Note: All financial information should be net of GST.

6. Audit Report

Please provide an audit report, in accordance with Clause 7.6 of the Agreement.

An example of the required format for the audit report is at **Attachment A**.

7. Certification

Please provide a certificate signed by an authorised company signatory that certifies the following:

- all funds and recipient contributions were used solely for the project and in accordance with the Agreement.
- salaries and allowances paid to persons involved in the project are in accordance with any applicable award or agreement in force under any relevant law or industrial or workplace relations
- at the date of this report the company is able to pay all its debts as and when they fall due and has sufficient resources to discharge all its debts at the end of the current financial year.

An example of the required format for the certificate is at **Attachment B**.

8. Notification of Events

If you plan to hold any publicity events please contact your Customer Service Manager. Please note that Clause 17.3 of the Agreement states that reasonable notice is required to be provided prior to the proposed event and the Funding Parties are to be given the opportunity to attend and speak at a proposed event.

9. Other Comments

Are there any other comments you wish to make about your project or the Program?

Comments:

10. Remaining Grant Funds

A Recipient Created Tax Invoice (RCTI) will be generated by AusIndustry to enable the payment of your retention amount. The RCTI will be submitted for payment once AusIndustry has assessed your Final Report as satisfactory. A copy of the RCTI will be forwarded to you once payment has been made.

Funds will be paid by electronic transfer into your nominated bank account.

Declaration

I declare that the information submitted in this Final Report is, to the best of my knowledge, true and complete and confirm that the funding has been spent solely for the purposes as specified in the IRIIF Funding Agreement.

Signature:

Name (please print):

Title:

Date:

The declaration must be signed by the Grantee Representative stated in the Funding Agreement

(eg: Managing Director)

Sample Only

<<to be on the Letterhead of Accountant/Auditor>>

Audit Report**Illawarra Region Innovation and Investment Fund****Report completed on dd mm yyyy**

Audited project expenditure	Eligible Expenditure \$
Round 1: Plant and Equipment (including buildings) OR	
Round 2: Approved Capital Items (capitalised plant and equipment costs, including buildings)	
Salaries of Employees working directly on the Project	
Other costs	
Contractor costs	
Audit certificate costs	
Total Eligible Expenditure	

Audited project expenditure by Financial Year	2011/12	2012/13	2013/14
Expenditure	\$	\$	\$

Audited full time equivalent (FTE) records	Total FTE	Evidence reviewed (eg payroll records)
FTE Jobs existing at project commencement		
FTE Jobs at project completion		
FTE Jobs created by project		

I understand that the Commonwealth, the State Government of New South Wales, BlueScope Steel Limited and [Grantee Name] (the Grantee) have entered into an IRIIF Funding Agreement for the provision of financial assistance under the Illawarra Region Innovation and Investment Fund. Clause 7.6 of the IRIIF Funding Agreement requires the grantee to provide an audit report certifying that the agreed outcomes at Schedule 1 have been achieved.

In fulfilment of the condition, I hereby certify that:

1. I am a member of the Institute of Chartered Accountants in Australia/CPA Australia/the National Institute of Accountants (as a Public Practice Certified Member).
2. I am of the opinion that the above expenditure and FTE tables for **<name of grantee>**, in respect of their IRIIF project represents transactions fairly and is based on proper accounts and records, and that the number of additional FTE jobs is accurate.
3. I have reviewed the IRIIF Funding Agreement and related IRIIF Guide to Managing Your Grant and understand the requirements pertaining to financial reporting and eligible expenditure contained therein and I have compiled this report with the professional independence requirements of the Institute of Chartered Accountants in Australia/CPA Australia/the National Institute of Accountants.
4. I specifically certify that I:
 - a) am not, and have not been, a director, office holder, or employee of **<name of grantee>** or related body corporate of **<name of grantee>**.
 - b) have not been previously engaged by <name of grantee> for the purpose of preparing their IRIIF application or any report (other than an audit report) required under the Funding Agreement.
 - c) have no financial interest in <name of grantee>.

Signature of Auditor: _____

Name: _____

Qualifications: _____

Position: _____

Date: _____

Sample Only

<<to be on the Letterhead of Grantee>>

Certification Statement

As at dd mmm yyyy

Illawarra Region Innovation and Investment Fund

On behalf of **<name of grantee>**, I hereby certify that:

- all funds and recipient contributions under the Illawarra Region Innovation and Investment Fund were spent solely for the purposes of and in accordance with the Funding Agreement. salaries and allowances paid to persons involved in the project are in accordance with any applicable award or agreement in force under any relevant law or industrial or workplace relations
- as at the date of this report **<name of grantee>** is able to pay all its debts as and when they fall due, and has sufficient resources to discharge all its debts at the end of the current financial year.

Signature: _____

Name: _____

Title: _____

Date: _____