

# Capital and Innovation Program

Through our [Capital and Innovation Program](#), Island Coastal Economic Trust invests in communities of all sizes to implement vital regional and community-based infrastructure to support sustainable economic diversification and growth that strengthens wellbeing. The Trust can invest up to \$200,000 into public and community-owned capital projects and knowledge infrastructure.

## 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 Capital and Innovation Program.

The table provided on the following pages outlines examples of eligible project costs and identifies costs that are specifically ineligible for funding from the Trust. 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](mailto: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
<b>Capital</b>	Construction, renovation or modernization of facilities and structures such as materials and installation costs Direct third-party labour costs Rental of tools or other charges Purchase or installation of technology that support the delivery of the project	Purchasing or leasing real property Core operating and administration (e.g. staff, utilities, rent) Repair/replacement or structural renovations that should reasonably be anticipated and budgeted for within an operations and maintenance (O&M) plan Costs associated with program delivery
<b>Professional Services</b>	Detailed design and engineering Third-party project management fees (up to 10% of total project costs)	Feasibility studies Concept designs and cost estimating Business plans
<b>Communications</b>	Advertising costs for project procurement Project signage Web development	Fundraising and capital campaigns Community consultation and engagement Project publicity or announcement Hospitality costs
<b>In-Kind Contributions</b> <i>The value of total in-kind cannot exceed 20% of eligible costs.</i> <i>All in-kind donations must be valued at fair market value and unconditional.</i>	Labour, donated materials, equipment use Donations of specialized labour (must be supported by business invoices with a description of work and value of labour hours/materials donated) Nonspecialized general labour is valued at up to \$20/hr	Any costs associated with board activities, including directors' volunteer time Staff volunteer time Discounts on services or materials
<b>General</b>	Project-related insurance costs Transportation, shipping and delivery costs Permits or certifications Training costs for staff involved in the project	Legal fees, organization insurance fees Financing costs and interest charges Non-arms' length transactions GST included in any eligible expense eligible for a refund or credit Cost overruns