

City of Ipswich

Inventory

Small Business Funding Program

Ipswich City Council Small Business Funding Program (Round 2) provides funding for four (4) funding areas. This factsheet will examine the **Inventory** funding area.

What items are eligible under the inventory category?

Inventory or stock is the goods and materials that a business holds for the ultimate goal of resale. There are three main types of inventory:

- raw materials inventory- raw materials that your business changes to produce its goods and/or services
- work-in-process inventory- any unfinished goods that your business has made
- finished goods inventory- any finished goods that are ready to sell.

Below is an incomprehensive list of inventory examples:

- food or drink for a restaurant
- chemicals for a cleaning business
- paper stock for a print business
- linen for a hotel
- clothing for a retailer
- cable for an electrician.

What is not eligible under the inventory category?

- company cars you use to visit clients
- equipment and tools you use in your business
- staff and their training.

What information do I need to provide for the application?

- total cost of items
- a justification about how the inventory will assist your business to recover from financial impacts of COVID-19
- supporting documentation
 - quote or invoice from inventory provider including proposed works, or
 - receipt of payment or balanced invoice.

Need more help?

Contact one of our local business and investment team members by calling (07) 3810 7534 or emailing business@ipswich.qld.gov.au