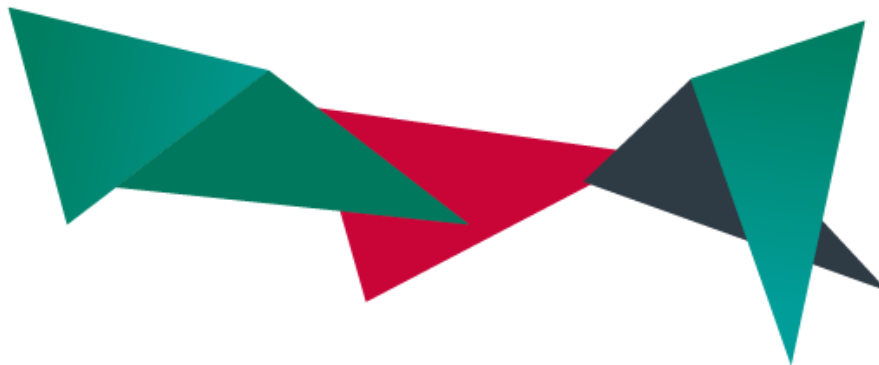




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Transform Fund Scoring Guide





The Transform Fund

The Transform fund provides Financial support of between £25,000 and £250,000 to help Gwynedd businesses recover and develop, stabilise and prepare for the future. The aim is to enable businesses to increase profits either through savings or increasing income. Robust project plans are invited which will help to save the applicant business costs or increase their income.

This document explains which aspects are of particular importance in distributing grants, to ensure that funding is awarded to the most robust and credible plans, which offer the highest benefits for the amount awarded.

Sub criteria weightings

Strategic case	Management case
Credibility of the Project (x1)	Funding breakdown (x1)
Proposed Benefits (x2)	Financial risks and forecasts (x2)
	Skills and resources (x1)

- Criteria score = (sub criteria score (1-5) x weighting) + (sub criteria score (1-5) x weighting)
- Strategic case = (Credibility of the Project x 1)+(Proposed Benefits x2)
- Management case = (Funding breakdown x 1) + (Financial risks and forecasts x 2) + (Skills and resources x 1)

Assessment criteria

- The table below shows the 2 strands of the Transform Fund criteria and the weighted scoring thresholds for each:
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Assessment criteria	Minimum weighted score for shortlisting – Grant up to £50,000	Minimum weighted score for shortlisting – Grant up to £100,000	Minimum weighted score for shortlisting – Grant over £100,000	Maximum weighted score available
Strategic case	8	10	12	15
Management case*	10	12	15	20

- An applicant with a credible plan to create or safeguard jobs should score bonus points to the value of 0.5 point per job created or safeguarded, to a maximum of a score of 5.
- Less credible plans should have their score adjusted, for example a less credible plan to create 5 jobs may score between 0.5 and 2 according to the assessor's judgement of the likelihood of realising the jobs in question.

1. Strategic Case

Purpose

This helps us to determine whether the project is credible, and whether the grant requested is proportionate to the outlined benefit both to the business and the wider local economy

There are 2 sub-criteria within this:

- **Credibility of the Project**
- **Proposed Benefits**



Sub criteria	Corresponding application form or Implementation Plan question
a) Credibility of Project	<ul style="list-style-type: none"> • List of equipment or services required • Business Plan asks for: • Detailed description of the product or service • Aims and objectives (to include the project for which the applicant is seeking grant funding) • SWOT/PESTLE analyses • Market Research • Competitor analysis
b) Proposed Benefits	<ul style="list-style-type: none"> • Value for Money – an explanation of how the proposed project will allow the business to increase income or reduce costs • How the project will allow the business to: • Grow • Be more sustainable • Stimulate further investment in future • Introduce new products, services or markets • Employment Details – a breakdown of current and proposed full and part time jobs created and safeguarded • Business Plan asks for: • Impact of wider local economy (e.g. supply chains)

What we're looking for:

1. Credibility of Project

We have asked applicants to include the following in their business plan relevant to this section:

- List of equipment or services required
- Detailed description of the product or service
- Aims and objectives
- SWOT/PESTLE analyses
- Market Research
- Competitor analysis



How to score Credibility of Project	Score
<ul style="list-style-type: none"> • Breakdown of items/services provided • Equipment and Services requested seem generally adequate and proportionate to undertake the project, although some elements may have been achieved more efficiently • Reasonable explanation provided of why the project is necessary, and why the proposed approach to delivering the project is a reasonable one • Some concerns with the aims and objectives of the project • Reasonable consideration of likely demand and competition but not as much detail is needed to make a full assessment 	Satisfactory (0-1)
<ul style="list-style-type: none"> • Full breakdown of items/services provided • Equipment and Services requested seem reasonable and proportionate to undertake the project, although minor elements may have been achieved more efficiently • Good explanation provided of why the project is necessary, and why the proposed approach to delivering the project is a reasonable one • No significant concerns with the aims and objectives of the project • Good level of consideration of likely demand and competition but still some detail required 	Good (2-3)
<ul style="list-style-type: none"> • Full breakdown of items/services provided • High level of confidence that Equipment and Services requested are well chosen and proportionate to undertake the project, • Excellent explanation provided of why the project is necessary, and why the proposed approach to delivering the project is a reasonable one • No concerns with the aims and objectives of the project • Excellent level of consideration of likely demand and competition 	Strong (4-5)



Proposed Benefits

We have asked applicants to include the following in their business plan relevant to this section:

- Value for Money – an explanation of how the proposed project will allow the business to increase income or reduce costs
- How the project will allow the business to:
 - Grow
 - Be more sustainable
 - Stimulate further investment in future
 - Introduce new products, services or markets
- Employment Details – a breakdown of current and proposed full and part time jobs created and safeguarded
- Impact of wider local economy (e.g. supply chains)

Strong applications will offer a level of proposed benefit which is proportionate to the level of grant being requested

Strong applications will set out a clear and logical rationale to increase their income, or reduce their costs by a significant amount

Applicants are not required to create or safeguard jobs using this grant, as we accept that in challenging circumstances, keeping a sustained level of business activity also holds value, but bonus points will be awarded for those projects which are able to do so.

In scoring this section, projects requesting a grant of up to £50,000 must score at least "satisfactory", up to £100,000 must score at least "good", £100,000+ must score "strong"



How to score Proposed Benefits	Score
<ul style="list-style-type: none">• Applicant sets out a reasonable logic for saving costs or increasing income, but more detail would have been welcome• Cost savings or increased income of up to 5% are proposed	Satisfactory (0-1)
<ul style="list-style-type: none">• Applicant sets out a sound logic for saving costs or increasing income, with most detail required provided• Cost savings or increased income of up to 10% are proposed	Good (2-3)
<ul style="list-style-type: none">• Applicant sets out an excellent logic for saving costs or increasing income, with most detail required provided• Cost savings or increased income of up to 30% are proposed	Strong (4-5)

2. Management case

Purpose

The assessment of the management case will help determine whether the proposal has a sound financial footing on which to build a sustainable business case

It will also be used to consider how the organisation delivering the project has the right capacity and resources to do it sustainably.

There are three sub criteria within this:

1. Funding breakdown

2. Financial and risk forecasts

3. Skills and resources



Sub criteria	Corresponding application form Business Plan question
a) Funding Breakdown	<p>Project Costs:</p> <ul style="list-style-type: none"> • Total cost of Equipment/services • Capital grant requested • Revenue grant requested • Timetable for completion of project <p>Match Funding:</p> <ul style="list-style-type: none"> • Total amount of match funding secured, and description of where match funding is being sourced from • Applicants must also provide proof of match funding
b) Financial risks and forecasts	<p>Business Plan asks for:</p> <ul style="list-style-type: none"> • Legal format • Aims and objectives of the Business • SWOT/PESTLE analysis • Intellectual Property • Market Research • Operations <p>Applicants must also provide:</p> <ul style="list-style-type: none"> • A 3 year Financial forecast • Balance sheet and profit and loss accounts for the past 3 years • Business bank statements for the past 3 months • Confirmation of any relevant permissions including statutory legal requirements. <p>Applicants must provide details of any quality accreditations (e.g. ISO) held by the business.</p>
c) Skills and resources	<ul style="list-style-type: none"> • Business Plan asks for a CV to include: • Previous business experience etc • Relevant skills, qualifications, knowledge, and experience • Interests and hobbies (optional) • Personal strengths • Personal weaknesses • Any training requirements



What we're looking for

(a) Funding breakdown

We have asked applicants to include the following in their business plan relevant to this section:

- Total project costs
- Capital grant requested
- Revenue grant requested
- Total request for funding (capital + any requested revenue)
- Match funding details

Bids need to include a clear break-down of the capital or revenue costs being sought to purchase the Equipment or Services required. The funding request should be up to £250,000 and the request for funding must be no more than 70% of the overall project costs.

Strong bids will include a detailed breakdown of the capital costs requested and where / how it fits into the wider project with explanatory notes as required that means the costings are easy to follow and can be easily verified as being used for eligible funding

It is important that projects are completed and funding claimed within the timetable of the grant programme.

How to score Funding breakdown	Score
<ul style="list-style-type: none">• Breakdown of costings provided• Some concerns with the project plan• Some concerns that the applicant will complete the project and finish claiming funds within the timeframe of the grant programme• Project plan is satisfactory but may not be as clear or detailed as one would need	Satisfactory (0-1)



<ul style="list-style-type: none">• Full breakdown of costings provided• No significant concerns with the project plan• Reasonable level of confidence that the project will complete the project and finish claiming funds within the timeframe of the grant programme• Project plan is good but some small areas where more detail needed	Good (2-3)
<ul style="list-style-type: none">• Full costings provided with a strong narrative running through the different parts that is clear and easy to follow• Clear project plan that sets out all the steps needed to reach drawdown of funds within the timeframe of the grant programme• High level of confidence that the project will complete the project and finish claiming funds within the timeframe of the grant programme	Strong (4-5)

(b) Financial risks and forecasts

What we're looking for

In their Business Plan we have asked applicants to include the following:

- Planned activities or services
- Financial forecasts, including:
 - Income sources
 - Costs
 - Cashflow
- Planned skills or resources needed to manage the project
- Risks and mitigations considered
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Applicants need to provide an overview of their business model, to show that they have considered all the risks and deliverables associated with their projects.

We will be assessing their plans for the longer-term sustainability of the project through their proposed business model.



They will need to have included:

- The activities and services they will deliver, and the associated costs and projected income of the project which is the focus of the grant application
- Expected profit and how this will be reinvested in the business

How to score Financial risks and forecasts	Score
<ul style="list-style-type: none"> • Business plan covers all the necessary requirements and has a clear narrative and understanding of how long-term sustainability of the business will be reached • Business plan gives some details of the feasibility studies they have conducted if relevant. The studies seem realistic and practical • Business plan identifies and defines the risks to delivery or the business plan and gives some detailed and realistic mitigations • Financial/cashflow forecasts are satisfactory and include sound details on income projection/sources • Where revenue funding has been requested there is sufficient reference to its need or importance in delivering the project • There is sufficient detail of any planned skills or resources needed to manage the project • There is sufficient detail regarding the planned activities or services that will be delivered by the business 	<p>Satisfactory (0-1)</p>
<ul style="list-style-type: none"> • Business plan contains a good amount of detail and has a strong narrative and understanding of how long-term sustainability of the business will be reached • Business plan gives a good amount of detail of any feasibility studies they have conducted where relevant, and the studies are realistic and practical • Business plan accurately identifies and defines the risks to delivery and gives robust and detailed mitigations. • Financial/cashflow forecasts are detailed, well-articulated and include realistic details on income projection/sources • Where revenue funding has been requested there is detailed reference to its need or importance in delivering the project • There is good detail of any planned skills or resources needed to manage the project • There is good detail regarding the planned activities or services that will be delivered by the business 	<p>Good (2-3)</p>



<ul style="list-style-type: none">• Business plan is clear, comprehensive and well thought out with a strong narrative and understanding of how long-term sustainability of the business will be reached• Business plan gives excellent amount of detail of any feasibility studies they have conducted where appropriate, and the studies are extensive, realistic, and practical• Business plan comprehensively identifies and defines the risks to delivery and gives clear, robust and extensive mitigations• Financial/cashflow forecasts are comprehensive, clear and include exhaustive details on income projection/sources• Where revenue funding has been requested there is comprehensive reference to its need or importance in delivering the project• There is excellent detail of any planned skills or resources needed to manage the project• There is excellent detail regarding the planned activities or services that will be delivered by the business	Strong (4-5)
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(c) Skills and resources

Responses are split into three sections:

- Previous experience
- Governance and structures
- Recruitment

In their Business plan, applicants are asked to include details of the following from their business plan:

- Relevant experience of delivering projects similar to this
- Any relevant project management expertise
- Roles the applicant plans to recruit to help manage the project
- Governance
- Key members of the business including their:
 - Role
 - Main responsibilities
 - Experience and skills



Linked to the information set out on the project costs and the financial viability and sustainability of the business model assessed in the previous sections of the management case. Applicants must have set out how they have considered the management requirements of their project, and the steps they will take to ensure their organisation has the right capacity and resources to run the project sustainably.

They should also give details of the governance team's skills or professional experience which could help in the effective delivery and running of the project.

Applicants should also give details of how their governance structures work, and how these will support the smooth running of the project.

They must also show whether and how they are planning to recruit staff to manage and run the project and its services, with a comprehensive overview of these plans.

How to score Skills and resources	Score
<ul style="list-style-type: none">• Awareness shown of the management requirements of the project in a way that provides a reasonable level of confidence in the capacity and capability of the organisation to deliver the project.• A track record of delivery either of related projects or of any project of a similar scale, or a comprehensive understanding of the capacity and capabilities needed.• Reasonable evidence of experience in managing a Business project.• Recruitment plans are clearly developed.• Evidence presented of a governance structure with the skills and expertise to successfully manage the project. This could be the bare minimum of requirements, with some but limited succession planning.• Sufficient clear or consistent information provided on the makeup of key governance roles, to provide an idea of what the decision-making process looks like and how reporting lines and escalation routes work which provides for a reasonable level of confidence that the governing team can effectively govern the project and keep the project on track to deliver but with perhaps a couple of minor concerns.	Satisfactory (0-1)



<ul style="list-style-type: none">• Awareness shown of the management requirements of the project that covers all the required areas in a way that provides confidence in the capacity and capability of the organisation to deliver the project.• A track record of delivery either of related projects or of any project of a similar scale over a number of years.• Considerable evidence of skills and experience in managing a Business project.• Recruitment plans are clearly developed.• Evidence presented of a governance structure with the skills and expertise to successfully manage the project, with evidence of succession planning.• Mostly clear or consistent information provided on the makeup of the governing team, that clearly sets out roles and responsibilities and the decision-making process looks like together with details on how reporting lines and escalation routes work which provides considerable reassurance that the governing team as configured can effectively govern the project and keep the project on track to deliver	<p>Good (2-3)</p>
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<ul style="list-style-type: none">• Strong awareness demonstrated of all the management requirements of the project that gives a high level of confidence in the capacity and capability of the organisation to deliver the project.• A proven track record of delivery either of related projects or of any project of a similar scale over many years.• Strong evidence of skills and experience in managing a Business project.• Recruitment plans are very well developed.• Strong evidence presented of a well-functioning governance structure with all the skills and expertise needed to successfully manage the project and a very clear approach to succession planning.• Fully clear or consistent information provided on the makeup of the governance team, that clearly sets out roles and responsibilities and the decision-making process looks like together with details on how reporting lines and escalation routes work which provides considerable reassurance that the as configured can effectively govern the project and keep the project on track to deliver with no identifiable weaknesses or concerns	<p>Strong (4-5)</p>
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Scoring Sheet

	Score	Weighting	Weighted Score
Strategic Case			
Credibility of the Project		x1	
Proposed Benefits		x2	
Management Case			
Funding breakdown		x1	
Financial risks and forecasts		x2	
Skills and resources		x1	
Jobs Created or safeguarded (0.5 per job to maximum of 5 points)			

***See Assessment Criteria for minimum shortlisting scores**



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