

FES

Up to
75 000 \$

SOCIAL ECONOMY FUND

Social Economy Fund (FES) supports the creation of **social economy businesses, cooperatives and projects that improve people's quality of life and well-being** through the creation and maintenance of jobs and assets in Laval. The goal is to contribute to the development of the social economy offering and to its outreach.



Financial assistance
for businesses

TYPE OF FUNDING

The FES is a **non-refundable financial contribution** that is awarded to a Laval non-profit company, cooperative or organization; the funding can be used for:

Situation 1 - Assessment of a Social Economy Project

TYPE OF CONSULTATION

MINIMUM

MAXIMUM

Market analysis

\$1,000

\$5,000

Comparative assessment

Other requests

\$3,000

Situation 2 - Startup of a Social Economy Business or Cooperative

TYPE OF COMPANY

MINIMUM

MAXIMUM

Services

\$5,000

\$50,000

Production

\$75,000

Situation 3 - Board of Director Coaching

TYPE OF COACHING

MINIMUM

MAXIMUM

Governance training

\$250

\$1,000

Board of Directors coaching

\$500

\$5,000

Situation 4 - Implementation of a Social Economy Project

TYPE OF COMPANY

MINIMUM

MAXIMUM

Services

\$5,000

\$30,000

Production

\$50,000

ELIGIBLE EXPENSES

- Capital assets
- Acquisition of technologies, software or software packages
- Cash-flow (less than 50% of the cost of the project)
- Purchase of inventory (raw material, goods in process or finished goods)
- Training fees and purchase of learning material
- Professional fees
- Any other project-specific need

ELIGIBILITY

The application for the creation of non-profit social economy businesses or cooperatives **must be submitted during the organization's first year of operation**. As for social economy projects, the application must be submitted by a non-profit organization, cooperative or business.

The business, cooperative or project must:

- Improve quality of life for individuals and for the community
- Meet social, cultural or environmental needs
- Build lasting relationships with regional partners
- Develop Laval's social economy offering
- Produce goods or offer services
- Facilitate access to goods and services at a price that is based on its target clientele
- Implement environmental protection measures
- Create or maintain jobs
- Demonstrate the financial capability to invest an amount equal to 20% of the cost of the project
- Generate a significant proportion of revenue according to the type of activity
- Demonstrate that the business or project has good potential for viability and longevity.

The combined funding from provincial and federal governments as well as from the City of Laval may not exceed 80% of eligible expenses.

The amount of funding awarded is determined by a recommendation committee from the City of Laval Economic Development Division and depends on the situation and on the applicable minimum and maximum.

FES

LEARN MORE

To submit an application or to obtain information about the Social Economy Fund, contact the City of Laval Economic Development Division.

To view the full description of the program or to download the funding application form: lavaleconomique.com/fr/financement

City of Laval Economic Development

1555, Chomedey Boulevard, Suite 100, Laval (Québec) H7V 3Z1

450 978-5959 lavaleconomique@laval.ca lavaleconomique.com

March 2017



Economic development