

SWEF

**Funding for young people to develop
their business**



This document was written by the **Community Foundation Wales**. It is an easy read version of ‘**SWEF – Funding criteria Business**’.

2024

About this booklet



This is an easy read document. You may still need support to read it. Ask someone you know to help you.



Where the document says **we**, this means **Community Foundation Wales**. For more information contact:



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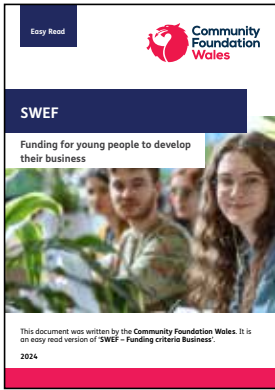
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Introduction



This document is about the **SWEF** funding.

It says:



- What the aim of the fund is.



- Who can apply.



- How much you can apply for.



- How to apply.

Fund aims



This fund is to help young people to develop their business. It is for people who are between the age of 18 and 30 years.

This fund aims to support:



- Young people who had fewer opportunities growing up.



- Those who face challenges in getting money to invest in their business.
- People who cannot get funding from other places.



This funding is available to help with different business costs.



You should be able to show how it will help your business grow.

How much can you apply for



Businesses that have been running and making money can apply for up to 2 thousand pounds.

You can apply for up to £500, if:



- you have a new business that has not made money yet
- or you are about to start trading within the next month or two.

Examples of what funding can be used for:



- Equipment to make more products or make production faster.
- Equipment to help make more money if there is a demand.
- Materials for a new product.
- Developing new products.
- Making a sample or model to test it. This is called prototypes. But you cannot use the money to develop an app.
- Training.
- Creating a website and booking system.

Examples of what funding cannot be used for:



- Wrong and illegal businesses. For example, tobacco/vaping products, pornography, violence, discrimination.
- Promoting religions or politics.
- Overseas travel.
- Activities that are looked after by a **public body**.

Public bodies get money from the government to provide services to the public, like hospitals, schools and social services. But they are separate from the Government itself.



- Salaries.
- Rent and utility bills.
- Paying your loan.
- Making things for an existing product line.
- Paying for software subscriptions. This is when you make regular payments.
- New computers, phones, and tablets. Only second-hand allowed.
- Developing software or an App.
- Equipment or products for beauty treatments.

Important things to know:



- We cannot pay for anything that has happened before:



- We send you an offer letter.



- You send us a signed copy of the terms and conditions.



- You must spend all the money within 1 month of getting our offer letter.



- You must show clearly in your application why this money is needed.



- You do not need to pay this money back.

Who can apply



You must show that you need the funding.



Your business must be your main job. Or you must plan to make it your main job soon.



You need to explain how the funding will help your business grow.

You can apply if:



- You are between the age of 18 to 30 years.



- Live in Wales and have a business in Wales.



- Have been running your business for not more than 2 years.



- You are at the start of your business and plan to start trading soon.



- You are registered as a Sole Trader or a Limited Company. If your business is registered as a Partnership, the lead partner must be between the age of 18 and 30 years.



- Own all of the business or be the majority shareholder.



- Work full time on the business or plan to do so soon.



- Have a business bank account or are setting one up.



We will not accept applications for just business ideas. You must show proof that you are doing things to start your business.

How to apply

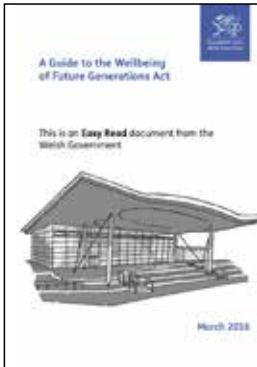


You must fill out an online application form.



You can get the application form on our website:
<https://communityfoundationwales.org.uk/swef-enterprise-and-business-grants>

The Wellbeing of Future Generations Act 2015



This is a law about improving life in Wales for people now, and in the future.

To achieve the aims of this law, we must:



- Think about how our decisions might impact people in the future.



- Work better with people, communities, and other organisations.



- Work together to stop problems like **poverty**, **health inequality** and **climate change**.



Poverty is when someone does not have enough money to live on.



Health inequality means people don't always get equal chances to have good health. For example, maybe because of where they live.



Climate change means the change of the earth's temperature and weather conditions. It is caused by things like oil and gas.



We want organisations to work better together.



We want organisations to think about how their work fits in with other work that is going on.



In your application please think about these things.



Please explain your plans for now, and the future.
We want to see how you plan to work with others.

Hard words

Climate change

Climate change means the change of the earth's temperature and weather conditions. It is caused by things like oil and gas.

Health inequality

Health inequality means people don't always get equal chances to have good health. For example, maybe because of where they live.

Poverty

Poverty is when someone does not have enough money to live on.

Public bodies

Public bodies get money from the Government to provide services to the public, like hospitals, schools and social services. But they are separate from the Government itself.