

Funding



techgrants

Transformation Grants

The new way to compare,
shortlist and fund digital change

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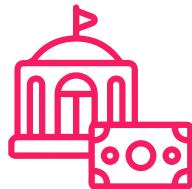
The Transformation Fund

TechGrants is a new and innovative platform that allows organisations to compare, shortlist and fund digital change projects – for free.



What is it?

A freely available transformation fund provided aimed at organisations looking at digital change.



What does it mean for you?

Enables you to significantly reduce or remove digital change project costs – for free.



What's the catch?

There is no catch. Funding is given as a grant with no obligation from yourselves at all.























































































What do I have to do?

Simply confirm that you wish to work with us, and we take care of the rest.

Our partners

A fully independent platform

We have partnerships with major global vendors across multiple disciplines to provide you with the necessary tools, knowledge and expertise to accelerate your digital transformation.

SD-WAN	Security	Unified Communication	Contact Centre	Cloud	Co-Location
 	 	 	 	 	 
 	 	 	 	 	 
 	 	 	 	 	 
 	 	 	 	 	 
 	 	 	 	 	 
 	 	 	 	 	 
 	 	 	 	 	 

ABP Food Group



ABP UK was looking to replace their existing PBX and telephony solution across the UK, and we engaged TechGrants to help identify suitable partners. They provided valuable advice, explained our options in detail and helped us quickly shortlist a few select vendors, one of which is now our preferred supplier.

Gary Allwood
Head of IT

The Brit School



From the first conversation to the point of deciding on a vendor and beyond TechGrants have been a constant and very helpful presence. I would recommend that anyone embarking on a new UCaaS solution or reviewing a current system should work with their excellent team. Their expert advice and friendly approach helped us make the best decision for our organisation and allowed us to change systems at no cost at all.

Anthony Milgate
IT Director

A trusted platform

Aveva



I've worked with TechGrants while building United Comms strategy for AVEVA. They provided valuable insights into UC market and provided accurate recommendations based on the requirements while challenging status quo for a business that was going through significant end-to-end digital transformation. They are very knowledgeable, and we would be glad to work with him again if our paths were to cross again in the future.

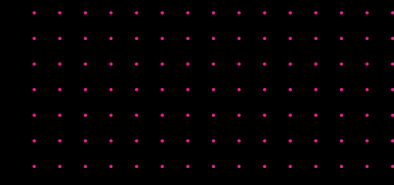
Seshu Josyula
Head of Strategy & Architecture

Attivo Group



We engaged with TechGrants during our transformation programme to help us deliver enhanced efficiency through integrated technology. Operating in a heavily regulated environment brings significant challenges and modernising our telephone system. Fortunately we worked with UC Advisor who understood our constraints and requirements and delivered a solution that was not only what we needed but incredibly innovative, giving us the feedback to mitigate the problems faced when dealing with the global pandemic.

Daniel Bridges
CTO



What is the TechGrants Transformation Fund?

A freely available grant for organisations looking to reduce the costs of digital transformation projects. The fund is automatically made available by engaging TechGrants alongside any of our listed technology partners.*



Even if you are already in discussion with vendors, TechGrants can still be attached retrospectively to provide organisations access to our funding. The transformation fund is provided freely with no obligation for you to provide anything in return.

What to expect

We have made the process of applying and receiving the transformation fund quick and easy. Once you have chosen your preferred supplier/s TechGrants will inform you of how much funding is available for each of the qualifying vendors prior to any contract signature.



Upon selection and signature with the winning vendor TechGrants will send across our funding application document. This document outlines the exact amount of funding to be received, along with options on how you would like to receive the payment, including charitable donations.

Once signed and returned, you will receive the full transformation fund within 90 days of the initial vendor contract signature via BACS transfer to the nominated bank account.

*a full list of all our partners is available via our website

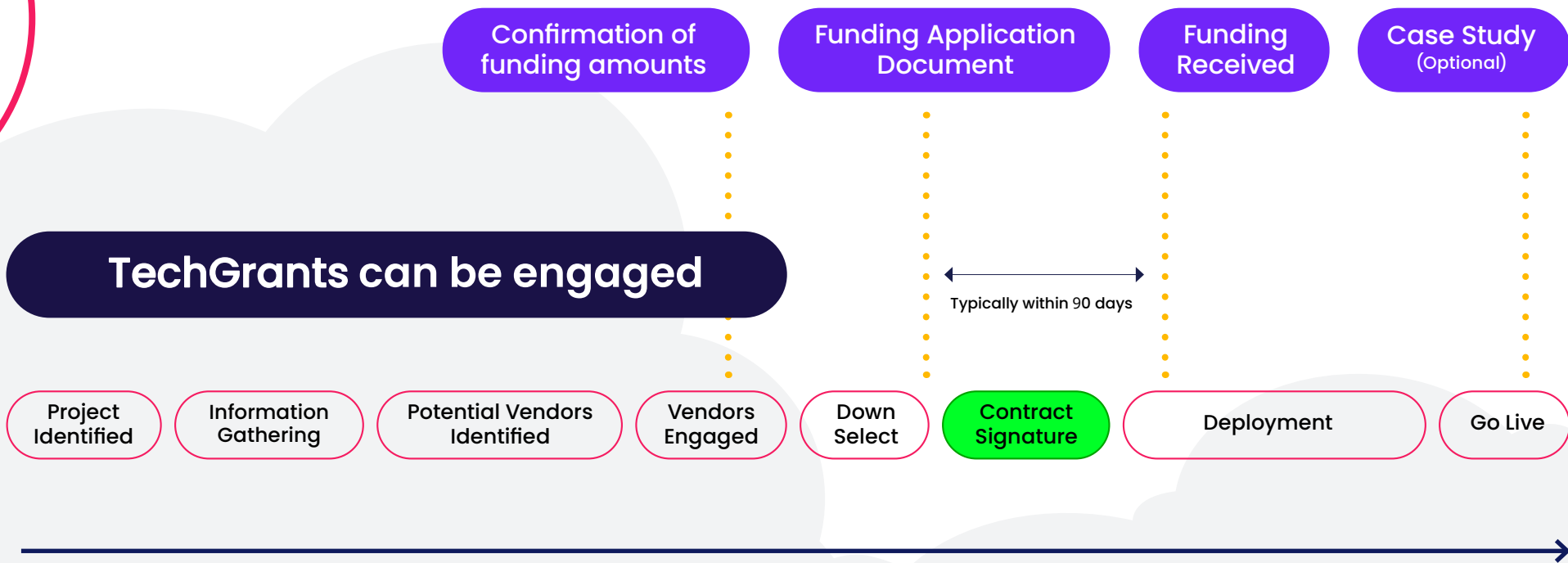


Stages of Funding

- 1 Contract with preferred supplier
- 2 Complete Transformation Fund application document
- 3 Receive full transformation fund in full within 90 days

Funding Timeline

Below highlights the key funding stages that occur within a typical project timeline.



Accounting for grant income

The TechGrants Transformation Fund functions exactly as a grant payment and as such is accounted for in the same way. If you're planning to use the transformation fund for expenditure that would normally be recorded in your profit and loss account, then it will simply be **recorded as income**.

If you are planning on using the funding for specific expenditure in the future, then the **payment can also be deferred** and released to the profit and loss account at the relevant time. This also applies if the funding is to be spent on any equipment or other fixed assets, the funding is deferred and released to the profit and loss account to match with the depreciation of the grant purchased asset.

Corporation Tax and Income Tax

As grants in the UK are **treated as taxable income**, it means that the Tech Grants transformation fund will be treated in exactly the same way. If you plan to use the funding for expenditure that appears in your profit and loss account and can defer the income (as above) then there will be **no tax liability on the income** as it is matched with its intended expenditure. This means both income and expenditure will cancel each other out and therefore **not affect your profit or tax figures**.

If the funding is spent on equipment, then the funding is not taxable but there is no capital allowance available on the equipment expenditure.

VAT on grant income

Grant income sits outside the scope of VAT, therefore **no VAT is payable** when you receive the funding, however you are still able to reclaim VAT from any asset paid for via the transformation fund, providing it lies within the 'normal' VAT rules.



Accounting Steps

Recording a grant payment in your accountancy software can be done in 4 simple steps

- Open up **Chart of Accounts**
- Create a new **Account Type** (Other income)
- Label the account "Transformation Grant"
- Set the **Tax Code** to - **No VAT**

Then simply reconcile the funding with this account once it has been released.

FAQs

How much funding can we receive?

There is no upper limit of funding that you can receive, the exact funding amount available is tied directly to the contract signed with your chosen vendor. However, we will make you aware of exact amounts available prior to any final signature.

How can the fund be spent?

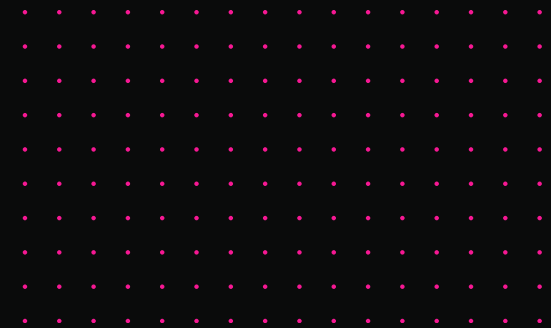
The transformation fund has no limiting factors or requirements on how it can be spent. Organisations have used it for everything from professional services, early exit fees to tech funds and charitable donations.

Where does the transformation fund come from?

The transformation fund comes directly from the commissions and/or bonuses TechGrants receives from the suppliers themselves. As part of the UK referral channel network we have created a process that allows us to bundle and pass through received commissions back to our users in the form of the transformation fund.

How do you make your money?

We retain a small residual payment from the winning supplier on contract signature. The amount varies depending on the contract signed with your chosen vendor.



Charitable Giving_

Supporting both local and national charities is something that we feel extremely passionate about.

Should you not require our grant funding you may instead opt to make a charitable donation. TechGrants proudly facilitates the option to donate any (or all) available funding to a registered UK charity of your choice.

Don't let our funding capabilities go to waste – if you don't need it, someone else out there does. You can find a full list of UK registered charities here at

www.gov.uk/find-charity-information

Meaningful gifts are those that we can share.

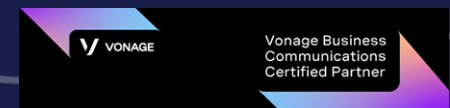
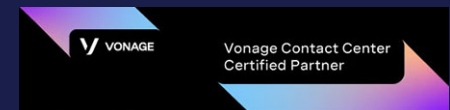




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