



GLOBALSTART VOUCHER PROGRAM

Eligible Use of Funds:

Eligible expenses include costs and activities directly related to achieving the objectives for which the OCE funding was granted. All procurement activities must conform to [Broader Public Sector Accountability Act](#) (BPSAA).

Eligible Expenses:

Actual costs directly attributable to and necessary for the completion of the project and are not wholly or partially for another purpose. One-time costs, directly attributable to implementation of the project; actual cash outlays that must be documented through invoices, receipts, or records - and are subject to verification by an independent auditor. Evidence of payment must be maintained for audit purposes. Costs incurred outside Ontario are ineligible unless otherwise approved by OCE.

Retroactive Expenses:

OCE will acknowledge expenses after the approval date. In cases where an application is not approved and activated, expenses are incurred at the risk of the applicant.

Institutional Overhead:

This is an ineligible expense unless otherwise stated.

Founder's Salary:

For a Start-up company, the maximum allowable compensation for a founder is \$5,000 per month (terms and conditions apply), please consult with your OCE Business Development Manager for details.

Capital Costs:

Capital items (fixed assets) include equipment, testing tools, and instruments that have residual values as determined by Generally Accepted Accounting Principles (GAAP) at the end of the funding period. The eligible expense items allowed by OCE are the cost of utilization/depreciation of capital item (fixed assets) specifically required for the delivery of the eligible project. The prorated cost should be entered under "Operating Expenses" along with the justification.

Notes:

GAAP is a collection of commonly-followed accounting rules and standards for financial reporting. The purpose of GAAP is to ensure that financial reporting is transparent and consistent from one organization to another.

Residual Value of an asset, the estimated amount that it will be worth at the end of funding period.

Depreciation is the systematic reduction in the recorded cost of a fixed asset.



TRAVEL AND LIVING:

Eligible Expenses	Ineligible Expenses
<ul style="list-style-type: none"> ✓ Travel expenses are explicitly project-related, represent the most economical option (economy fare) ✓ Commuting costs within host country ✓ Accommodation (standard hotel room) ✓ Meals at per diem rate 	<ul style="list-style-type: none"> ✗ Reimbursement for airfare purchased with personal frequent flyer points programs ✗ Passport and immigration fees

SALARIES AND BENEFITS:

Eligible Expenses	Ineligible Expenses
	<ul style="list-style-type: none"> ✗ Costs related to proposal development (including staff) ✗ Salary and benefits for employees and founders ✗ Any form of compensation



OPERATING EXPENSES:

Eligible Expenses	Ineligible Expenses
<ul style="list-style-type: none"> ✓ Fees payable to incubators for access to space, advisory and mentorship services 	<ul style="list-style-type: none"> ⊗ Costs not directly associated with meeting the deliverables and milestones as specified in the funding agreement with OCE ⊗ Expenses of a personal nature ⊗ Cost of research and development ⊗ Computer equipment (hardware and software) ⊗ Office supplies ⊗ Ongoing cost of production ⊗ Interest cost on capital leases ⊗ General working capital requirement ⊗ Costs related to staff awards and recognition ⊗ Bonuses, dividends and cash incentives ⊗ Cost of merger and acquisition ⊗ Monthly parking fees ⊗ Hardware and software implementation, installation, and setup cost ⊗ Gifts and alcoholic beverages ⊗ Expenses associated with lobbying or government relations activities ⊗ Tax expenses (including but not limited to sales taxes, tax filing, income taxes) ⊗ Allowance for interest on invested capital, bonds, debentures, bank or other loans together with related bond discounts and finance charges ⊗ Infrastructure costs ⊗ Tangible capital costs such as, but not limited to, land, buildings, and vehicles