



ACCELERATE YOUR INNOVATION

GRANT FUNDING TO HELP YOU GROW

Have you ever considered the financial benefits of your company's research and development investments? Many organisations are heavily investing in this area, yet may not be aware that they can claim some of these expenses, receiving up to 43.5 cents back for every dollar spent.

At WAVIA, we focus on R&D grants, helping businesses secure government-funded R&D tax incentives. Our team includes technical specialists who can aid in writing applications, along with financial experts dedicated to maximising your claim, streamlining the entire process for you.



GRANTS WE SPECIALISE IN

RESEARCH AND DEVELOPMENT TAX INCENTIVE

The R&D Tax Incentive is a broad-based, market-driven program that aims to boost company competitiveness, improve productivity and deliver economy-wide benefits to Australia. The R&D Tax Incentive provides generous benefits for eligible activities (Innovation and R&D). You must be an Australian company to apply.

The two components of the program are:

- A 43.5% refundable tax offset for eligible companies with an aggregated turnover of less than \$20 million per annum.
- A non-refundable 38.5% tax offset for all other eligible companies.

EXPORT MARKET DEVELOPMENT GRANT (EMDG)

The EMDG scheme provides organisations with substantial cash rebates for overseas marketing expenditure.

The EMDG scheme is designed as an incentive to encourage Australian exporters to develop overseas markets for their goods and/or services including tourism and education.

The scheme provides pre-approval for payment of approximately 50% of the eligible expenditure incurred. Applicants must be Australian resident entities with a total annual turnover of over \$100k and less than \$50 million.

OTHER GRANTS AND INCENTIVES

We also specialise in other grants in Australia including Federal, State, and Eligibility or Merit based grants. Contact us today for more detail and determine what you may be eligible for.



WHAT CAN YOU CLAIM ON R&D?

You can claim a range of expenses related to Research and Development of a product or service. Below are some examples of R&D expenditure that you can claim and get a tax incentive for.

CONTRACT EXPENDITURE YOU INCUR TO AN RSP

A Research Service Provider or RSP is an organisation that is registered by Innovation Australia under section 29A of the IR&D Act as an RSP. It has appropriate scientific or technical expertise and resources to perform research and development on behalf of companies.

You can claim an R&D tax offset for this type of expenditure, regardless of the amount you have incurred.

EXPENDITURES INCURRED UNDER CONTRACT WITH OTHER PARTIES

This type of R&D expenditure covers any eligible expenditure on R&D activities incurred under a contract to another party (other than an RSP). Contract expenditure may include contracts for labour hire, provision of services, consultants working on R&D activities.

SALARY EXPENDITURE

This type of R&D expenditure includes expenditure to the extent that it is incurred on eligible R&D activities for those of your employees, engaged directly in carrying out any eligible R&D activity.

EXPENDITURE ON OVERSEAS ACTIVITIES

You can claim expenses incurred from overseas activities related to R&D to receive a notional deduction for those activities. However, you must first obtain a positive overseas finding from Innovation Australia. Sections 28C and 28D of the IR&D Act will provide you with essential information regarding findings about activities taking place outside Australia, including the specific conditions you need to fulfill.

R&D EXPENDITURE PAID TO YOUR ASSOCIATE IN YOUR CLAIM YEAR

This type of R&D expenditure covers any eligible expenditure on R&D activities incurred under a contract to another party (other than an RSP). Contract expenditure may include contracts for labour hire, provision of services, consultants working on R&D activities.

DECLINE IN ASSET VALUE FOR R&D ACTIVITIES

You can notionally deduct the decline in value of a tangible depreciating asset used for R&D if specific conditions are met. If a balancing adjustment event occurs, you may be eligible for further deductions under Division 355 or Division 40, depending on the asset's usage.



WHAT CAN YOU CLAIM ON R&D?

continued

CONTRIBUTION UNDER THE CRC PROGRAM

You are entitled to a national deduction for expenditure incurred as a monetary contribution under the CRC program, if you are registered for R&D activities on which the contribution is spent.

OTHER R&D EXPENSES

Engaging in R&D activities and hiring staff can result in administrative costs and overheads, including rent, utilities, property taxes, cleaning, and specific insurance, provided these expenses pertain to eligible R&D activities.

OUR PAINLESS 4 STEP PROCESS DONE-FOR YOU

WE DO ALL THE HEAVY LIFTING SO YOU DON'T HAVE TO

1 We evaluate your claim



2 We draft your claim



3 We review the claim with you



4 We submit your claim



Why WAVIA?

We do the heavy lifting
We have technical experts
We have financial experts
Our goal is to maximise your claim and streamline the process for you