

**EXECUTIVE SUMMARY**  
**EXECUTIVE BOARD MEMBER LEADER**  
**19<sup>TH</sup> FEBRUARY 2019**

**BEACON BURSARY**

The Beacon Bursary has been running successfully for several years and as part of continuous improvement we are aiming to revise some operational and administrative points for the 2019 competition. These are being actioned in preparation for the launch of this years' competition and more importantly, in time for the application stage, delivery of the final and future claims by the winners.

As part of good practice we are seeking endorsement of the proposed principles and model of delivering the scheme.

The Beacon Bursary is an annual competition run by Carmarthenshire County Council in partnership with Coleg Sir Gâr and University of Wales Trinity Saint David and forms part of the Authority's commitment to developing entrepreneurship within the county. The award provides new businesses and entrepreneurs an opportunity to access finance, office space and a wealth of advice and support, and will also provide the best opportunity for their new businesses to flourish. The award is open to further and higher education students studying or living in Carmarthenshire. Winners of the competition are offered free office space within the Beacon Centre for Enterprise in Dafen, Llanelli, along with a cash prize of up to £5000 and mentoring support, so that they can develop their businesses. The budget for the Beacon Bursary is £8k per annum, all of which is contributed by CCC.

The funding offer, accommodation offer at the Beacon and hosting the final is provided by CCC and the partners' contribution include hosting the launch event, designing and printing the Bursary documents, including posters, Expression of interest forms, etc. raising the profile of the Bursary amongst their students, arrange business start-up workshops and support with coordinating the final.

The current guidelines of the Beacon Bursary are:

- Applicants must be studying in further or higher education and residing in or aiming to set up their business in Carmarthenshire
- Individuals or groups are invited to participate in the Beacon Bursary to win financial support, free office space at The Beacon Centre For Enterprise in Dafen and support from business mentor / advisers
- Applicants will be invited to attend a Business Start Up Workshop that will focus on a range of business themes.
- Applicants who are shortlisted for the final will be invited to pitch their business ideas to judges that will select the winners.

**The Offer**

- Up to 12months free desk space in the business incubation office at The Beacon Centre for Enterprise in Dafen, Llanelli
- Financial support up to £5000
- Support from business mentors

There will also be runner up awards of up to six months free office space at The Beacon Centre for Enterprise in Dafen, Llanelli and financial support of up to £2000 and £1000 for second and third places respectively. \*\*Conditions will apply on all financial offers. (50% of the award is paid to the recipients up front, and the second tranche of 50% is paid out on evidence of expenditure of the first tranche. If an applicant needs to purchase an item of more than the 50%, the request is considered and approval sought from Director of Corporate Services, Chris Moore

**DETAILED REPORT ATTACHED?**

**No**

**IMPLICATIONS**

**I confirm that other than those implications which have been agreed with the appropriate Directors / Heads of Service and are referred to in detail below, there are no other implications associated with this report :**

**Signed:** Wendy Walters

Director of Regeneration & Policy

Policy and Crime & Disorder	Legal	Finance	ICT	Risk Management Issues	Organisational Development	Physical Assets
<b>NONE</b>	<b>Yes</b>	<b>YES</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>	<b>NONE</b>

**Legal** – We require support from colleagues in legal to liaise with the winners / runners up to set up a licence agreement to formalise the desk space within the Beacon.

**Finance** - The annual budget requirement is £8,000 and funding is allocated within the Economic Development revenue budget.

50% of the Bursary award to each winner / runners up is paid to the recipients up front, and the second tranche of 50% is paid out on evidence of expenditure of the first tranche. This agreement has already been authorised by Director of Corporate Services Chris Moore. There is flexibility in the agreement to consider cases whereby an applicant can make a case to claim up to 100% of the fund if they need to purchase an item to the value of more than the 50% of the award. Each case of this nature needs approval from Chris Moore.

## CONSULTATIONS

I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below

**Signed:** Wendy Walters

Director of Regeneration & Policy

1. Scrutiny Committee N/A
2. Local Member(s)
3. Community / Town Council N/A
4. Relevant Partners N/A
5. Staff Side Representatives and other Organisations N/A

Section 100D Local Government Act, 1972 – Access to Information  
List of Background Papers used in the preparation of this report:  
**THERE ARE NONE**