



FUNDING SCHEME

«RESTART 2016-2020» Programmes for Research, Technological Development and Innovation

PROGRAMME

«INNOVATION VOUCHERS»

CALL FOR PROPOSALS

INNOVOUCHERS/0725



**Funded by the
European Union**
NextGenerationEU



Republic of Cyprus



RESEARCH
& INNOVATION
FOUNDATION

This Call for Proposals is funded by the Recovery and Resilience Facility of the NextGenerationEU instrument



INTRODUCTION

The Research and Innovation Foundation (RIF) announces the Call for Proposals for the **«Innovation Vouchers» Programme** within the framework of the **«RESTART 2016-2020» Programmes for Research, Technological Development and Innovation – Programmes for the Period 05/2022 – 12/2024** and invites potential beneficiaries to submit relevant Project Proposals (Proposals).

The present Call will be financed by the Recovery and Resilience Facility of the NextGenerationEU instrument, in the frame of the action C3.212 «Innovation Funding Programmes and Funding Schemes for the Enhancement of Growth and Competitiveness of startups, innovative companies and SMEs» of the Cyprus Recovery and Resilience Plan. The Action is implemented under Policy Axis 3: «Strengthening the Resilience and Competitiveness of the Economy», and specifically the Component 3.2 «Enhanced Research and Innovation».

GENERAL CALL INFORMATION

Pillar	III. Transformation of RTDI System
Programme	Innovation Vouchers
Call Identifier	INNOVOUCHERS/0725
Funding Source	EU Recovery and Resilience Facility
Call Budget	350.000 Euro
Maximun Funding Per Project	10.000 Euro
Publication Date	23 July 2025
Deadline	Open Call until 15 September 2025, 13:00, or until budget exhaustion

The English version of the Call, even though an official translation endorsed by the Research and Innovation Foundation, is provided for information purposes only. Only the Greek version of the Call is legally binding and shall prevail in case of any divergence in interpretation.

OBJECTIVES

«Innovation Vouchers» Programme aims to encourage Small and Medium Enterprises (SMEs) to engage in research and innovation activities and to strengthen cooperation between enterprises and knowledge intensive organizations. SMEs will be supported to develop innovative solutions in order to address challenges or problems they face, through the transfer of know-how from knowledge intensive organizations and access to laboratory infrastructures.



Furthermore, the Programme aims to the exploitation of academic research by the industry through the provision of advisory research and innovation services by Research Organisations to enterprises, the creation of appropriate conditions for cooperation, and the increase of private expenditure in Academic and Research Organisations.

Award of Innovation Vouchers also seeks to contribute to the mitigation of one of the major challenges encountered during the implementation of research and innovation funding schemes and measures, which is the difficulty to be exploited by a large number of SMEs.

DESCRIPTION

«Innovation Vouchers» Programme, is a simple and effective instrument that will enable SMEs to realize the importance and benefits that could emerge from their involvement in research and innovation activities and, through the relevant cooperation, to exploit technical know-how from research and other knowledge intensive organisations that can support them to develop innovative products, services, processes (incl. the development of innovative solutions to address problems they face), while strengthening their capacity for research and innovation.

Innovation Vouchers are internationally considered as one of the simplest forms of business financing, aiming to support enterprises to acquire the necessary know-how and improve their capacity for innovation and development, through their cooperation with organisations who possess the necessary expertise (knowledge intensive organisations).

«Innovation Vouchers» Programme is characterized by a relatively simple proposal submission procedure, short timeframes for evaluation and announcement of results, as well as quick project implementation and direct problem solving.

For the establishment of the partnership, the RIF offers to interested SMEs, «Innovation Vouchers» which are «redeemed» by organisations that will provide them with specific innovation, technical or scientific services and know-how. The implementation of the projects is expected to have a positive impact on the competitiveness of the beneficiary enterprises.

BENEFICIARIES

Small and Medium Enterprises

SPECIFIC RESTRICTIONS AND CONDITIONS FOR PARTICIPATION

The Host Organisation of a project must be a Small or Medium Sized Enterprise (B1, B2).

Host Organisations can productive enterprises which can justify sales and turnover (excluding passive income from rights, interest, dividends, leases, rent, grants etc) according to their last audited financial statements (according to the previous fiscal year (N-1) or the year preceding it (N-2), where «N» the Call announcement year), and they have at least four (4) employees.



The number of employees should be justified by the Statement of Remuneration and Contributions from the electronic Social Insurance Contribution Payment System. The verification will be carried out during the Contract Preparation stage.

In the frame of the present Call for Proposals, each enterprise may receive funding as Host Organisation (HO), only in one Project.

The participation of Enterprises that have received funding as Host Organisations by the RIF, in previous projects in the frame of the RESTART 2016-2020 Programmes, excluding «Participation in International Brokerage Events» Programme, is not allowed.

The Innovation Vouchers can be «redeemed» by Knowledge Intensive Organisations (KIO) which provide the research and innovation services to Beneficiaries. Organisations (Research Organisations, Academic Institutions, or Enterprises) which have been funded by the RIF in the frame of the RESTART 2016-2020 Programmes (excluding «Innovation Vouchers» or «Participation in International Brokerage Events » Programmes), or by the EC's Framework Programmes (Horizon 2020, Horizon Europe), as Host Organisations/Coordinators for the implementation of research and innovation activities, have the right to participate as KIOs. Accredited organisations by the Cyprus Organisation for the Promotion of Quality¹, which possess the appropriate laboratory/experimental equipment to conduct measurements, tests and/or analyses, may also participate as KIOs.

The Project Coordinator (PO), Beneficial Owners, Shareholders and Directors of the HO cannot be employees, directors, beneficial owners, or shareholders in the KIO, or be up to third degree relatives with a Director, Beneficial Owner, or Shareholder of the KIO or maintain an indirect interest (e.g. through a subsidiary).

The members of the Project Team from the KIO declared in the Project Proposal cannot be employees of the HO, or be up to third degree relatives with a Director, Beneficial Beneficiary, or Shareholder of the HO or maintain an indirect interest (e.g. through a subsidiary).

The Host Organisation and the Knowledge Intensive Organisation must be legal entities, independent of each other, where neither is under the direct or indirect control of the other, nor are they under the same direct or indirect control.

The same company may not participate as both Beneficiary – Host Organisation and Knowledge Intensive Organisation in different Proposals under this Call.

The participation of the same enterprise as Beneficiary – Host Organisation and Knowledge Intensive Organisation, in different proposals in the fame of the present Call, is not allowed.

It is noted that according to the EU Regulation No 2023/2831 for De-Minimis Aid, enterprises active in the sectors of fishery and aquaculture and primary production of agricultural products, cannot be funded. Furthermore, according to the RESTART 2016-2020 Work Programme, activities relating to the active involvement of farmers in the cultivation of cooperation culture and the adoption of innovative methods and practices in order to solve problems in the field of Agriculture, are not eligible for funding.

¹ http://www.meci.gov.cy/meci/cys/cys.nsf/index_2?Openform



Upon the completion of the Projects, each SME must proceed with a communication action (social media post, article in local media, video, informative event etc) to present the project results, describe the cooperation with the Knowledge Intensive Organisation and highlight the benefits emerged as a result of the project. For the communication actions, beneficiaries must follow the information and communication guidelines for projects funded by the Recovery and Resilience Facility².

PROJECT ACTIVITIES

The projects concern the purchase of services as follows:

- ⬡ Contracted Research,
- ⬡ Measurements, tests and analyses,
- ⬡ Access to research/laboratory infrastructures, and
- ⬡ Design and development of prototype.

The Innovation Voucher cannot be used for:

- ⬡ Personnel training,
- ⬡ Purchase of equipment,
- ⬡ Purchase of software / configuration of software (off the shelf solutions),
- ⬡ Development of common software and mobile applications such as websites, e-commerce, accounting systems, ERPs, etc,
- ⬡ Marketing or branding of products,
- ⬡ Usual business consulting services (i.e. preparation of business plans), accounting or legal services,
- ⬡ Consulting services related to compliance with standards/regulations, literature research, and definition of specifications for equipment purchasing, and
- ⬡ Market Research.

In the cases of cooperation between Research/Academic Organisation, the Research/Academic Organization may have the right to publish new knowledge emerged as a result of the project, provided that there is an agreement with the enterprise in place.

DURATION OF PROJECT IMPLEMENTATION

Up to 6 Months. The completion date for the implementation of the Projects must not be later than April 30, 2026.

² <http://www.cyprus-tomorrow.gov.cy/cypresidency/kyprostoavrio.nsf/All/7691B6DB05763648C225879D00271ABB?OpenDocument>



BUDGET

€ 350.000

MAXIMUM FUNDING PER PROJECT

€ 10.000

Aid intensity amounts up to 85% of eligible expenses.

ELIGIBLE COSTS

Cost for External Services for the abovementioned services.

Funding will be awarded as a one-off payment, in the form of the Commission Regulation (EU) 2023/2831 of 13 December 2023 on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to de minimis aid.

VAT is not eligible. Beneficiaries are responsible to pay the VAT to the knowledge intensive organisation.

RESTART 2016-2020 WORK PROGRAMME

All general rules and procedures for the participation of organisations and individuals, the eligible activities and costs, as well as the specific information regarding the «Innovation Vouchers» Programme, as well as the other RESTART 2016-2020 Programmes, are included in the **RIF's Work Programme for the «RESTART 2016-2020» Programmes for Research, Technological Development and Innovation – Programmes for the Period 05/2022 – 06/2025**, which is the main reference document and an important information source for interested parties and can be found on the Research and Innovation Foundation's **IRIS (Innovation Research Information System) Portal** (<https://iris.research.org.cy/#/documentlibrary>).

SPECIFIC CONDITIONS

In the frame of the present Call, the following specific conditions apply:

- ⬡ The Host Organisation is required to register the updated data regarding their ultimate beneficial owners in the Competent National Registry / Archive, as per «The prevention and suppression of money laundering and terrorist financing Law of 2007 (188(I)/2007)». The RIF maintains the right to proceed with the appropriate checks in the competent Registries to verify the registration. For this purpose, all private organisations should submit an official proof for the data registration during the Contract Preparation stage.
- ⬡ For the purposes of compliance with the provisions of the 2020 Regulations on the Control of State Aid (Central Registry System for State Aid and De Minimis Aid) (P.I. 193/2020), the granting of state aid under this Programme shall only take place upon the issuance of a relevant Certificate through the Central Registry System for State Aid.



This Certificate constitutes the legal entitlement of the beneficiary to receive the aid, in accordance with the relevant Circulars of the State Aid Control Unit (Nos. 90, 105, 108).

- ⬡ Funded Projects should comply with the «Do No Significant Harm» principle, according to which they must not include or support activities that could cause significant harm to any of the six environmental objectives, as per Article 17 of Regulation (EU) No 2020/852, on the establishment of a framework to facilitate sustainable investment.
- ⬡ As a rule, time extension for the completion of the funded projects is not allowed. The possibility to allow extension of the project duration will be examined only in exceptional circumstances.

SUBMISSION

Proposals are submitted through the Research and Innovation Foundation's **IRIS Portal** (<https://iris.research.org.cy>).

The Project Coordinator and all local participating organisations in the Project Consortium, should register in advance on the IRIS Portal.

Potential applicants are advised to use the «**Guide for Applicants**», which contains guidelines and clarifications regarding the Submission procedure and the «**IRIS Portal User Manual**» which can be found on the IRIS Portal (<https://iris.research.org.cy/#/documentlibrary>).

The Research and Innovation Foundation encourages in all its Calls for Proposals:

- ⬡ *the participation of women as Project Coordinators, and*
- ⬡ *the gender-balanced formation of projects.*

The Project Proposal consists of the following parts:

1. Part A – General Information & Budget (electronic form (fields) to be completed online through the IRIS Portal).
2. Part B – Technical Annex (document to be uploaded as an Annex on the IRIS Portal in PDF format).
3. ANNEX III – Call Specific Information (documents to be uploaded as an Annexes on the IRIS Portal in PDF format, duly completed and signed as requested):
 - (a) *Declaration of the Host Organisation,*
 - (b) *Declaration of the Host Organisation and Coordinator regarding independence from the Knowledge Intensive Organisation,*
 - (c) *Declaration for confirmation of non-debts to state Authorities,*
 - (d) *Single Undertaking Declaration,*
 - (e) *Earnings and Contributions Statement from the Social Insurance Services for the last 3 months prior to the month of proposal submission, for which the employer is required to have paid social security contributions. For example, if the proposal is*



submitted in August 2025, the Earnings and Contributions Statement for April, May, and June 2025 should be submitted, and

- (f) *Audited Financial Statements of the HO for the previous fiscal year (N-1) or the year preceding it (N-2), where «N» is the Call announcement year.*

PROJECT SELECTION

Evaluation Procedure

For the evaluation of Proposals to be submitted under the «Innovation Vouchers» Programme, upon submission of each proposal an internal evaluation procedure is carried out by RIF staff (first-in-first-served), according to the Call requirements. During the internal evaluation procedure, the RIF may request additional documentation.

Selection

Prioritised by order of submission to the RIF (non-competitive procedures apply) on condition that proposals have been deemed eligible for funding according to the Call requirements and furthermore, the following are duly justified in the Proposal:

- ⬢ The need of the enterprise to receive research and innovation services and the expected results (deliverables).
- ⬢ The relevance of the proposed services with the core activities of the enterprise.
- ⬢ The enhancement of the capacity of the enterprise for research and innovation and the potential of the company to adopt research and innovation practices.
- ⬢ The enhancement of enterprise's competitiveness as a result of its increased capacity to develop innovative (new or significantly advanced existing) products/services/processes, and/or innovative solutions to address problems the enterprise faces.
- ⬢ The benefit for the Knowledge Intensive Organisation as a result of the cooperation with the beneficiary enterprise.

Eligible proposals are selected for funding, until the total requested funding of approved Proposals, equals the total Call budget.

COMPLETION

Upon the completion of the assigned work by the Knowledge Intensive Organisation the Host Organisation submits to the RIF a brief Report using the «Progress Report» document, which is available in the IRIS Portal, and a «Payment Request» which includes the original invoice issued by the Knowledge Intensive Organisation.

The «Progress Report» and the «Payment Request» will be reviewed by the RIF to the objectives and the regulations of the Programme and provided that the necessary conditions are met, the approved funding will be released to the Knowledge Intensive Organisation.



According to the RESTART 2016-2020 Work Programme, the RIF may organise monitoring visits for on-the-spot verifications if deemed necessary.

If the total cost, according to the invoice issued, is lower than the value of the Innovation Voucher then the actual cost will be paid.

INFORMATION – CONTACT DETAILS

RIF Support Service

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Telephone

+35722205000

The Research and Innovation Foundation may at its discretion, proceed to the extension or revocation of the present Call by applying the same publication procedure.