



Rural Financial Counselling Service NSW - Central West Bulletin

ISSUE 6

MARCH — JUNE 2009

IN THIS ISSUE:

- **New Direction for Rural Financial Counselling Service**
- **CCAP and TIS update**
- **FarmReady Reimbursement Grants**
- **Centrelink (Financial Information Service FIS)**
- **Update your client contact details with your local Counsellor**

Clients are reminded to update their contact details (including email address) with their local Rural Financial Counsellor. This will enable fast disbursement of industry specific information and reference material.

New direction for Rural Financial Counselling Service

DAFF (Dept of Agriculture, Fisheries and Forestry) have recently reviewed the Rural Financial Counselling Service (RFCS) program across the nation and have decided to refocus how the service is delivered. In addition to the previous aims of the service the focus will now also include building primary producers' capacity to manage change, including climate change and increased global competition.

Rural Financial Counselling Services will move to a more structured approach when assisting clients. To develop forward planning and cover areas such as management practices, climate variation, cash flow planning, farm business training & development, support towards succession planning and much more. In line with this more structured approach Rural Financial Counsellors will use a tool called the Enterprise Action Plan (EAP). The EAP is designed to assist our clients in working through and implementing strategies with the intention of improving outcomes.

All future client contact with the Service will require the client, with the assistance of the Rural Financial Counsellor to develop either an EAP or a Climate Change Action Plan (CCAP). These plans involve a more consistent approach to assist the client through the planning process while allowing for individual needs and circumstances to be recognised and managed.

It is the intention that this structured approach will assist clients and result in;

- a better understanding of their financial position,
- quicker resolution of clients business outcomes
- ongoing support of clients needs within a referral network
- fair and reasonable dealings with clients as they progress along their action plan pathway

If you are interested in reviewing your financial position more closely and developing a plan please contact your local Rural Financial Counsellor or the RFCS-CW Regional Office on 68842275.

What is CCAP (Climate Change Adjustment Program)

The Climate Change Adjustment Program (CCAP) assists farmers in financial difficulty, who are, or are likely to be, adversely impacted by climate change. It helps farmers obtain professional advice, training or to re-establish away from agriculture.

The CCAP assists farmers and their families to adjust their businesses to manage the impacts of climate change and to set goals and take action to improve their long-term financial circumstances, either within or outside of agriculture. Within the Climate Change Adjustment Program there is the following forms of assistance:

- Climate Change Adjustment Program Advice and Training Grant of up to \$5500 (GST included) is available to eligible farmers. The grant is available for specialised professional advice and training across a range of areas to assist farmers to adjust to the impacts of climate change. To receive the Climate Change Adjustment Program Advice and Training Grant you will be required to undertake a Farm Business Analysis and Financial Assessment with a Prescribed Adviser and a Climate Change Action Plan with a Rural Financial Counsellor
- Climate Change Adjustment Program Re-establishment Grant includes re-establishment assistance up to \$150,000 to farmers who sell their farming enterprise and undertake not to own or operate a farm enterprise for up to five years

What is TIS (Transitional Income Support)

Transitional Income Support is an income support payment paid to primary producers in serious financial difficulty, to adapt to changing circumstances, including climate change. To be eligible for this payment farmers must meet income and asset tests and have total net assets of less than \$1,500,000 including farm assets and the principal residence. To receive Transitional Income Support you will be required to undertake a Farm Business Analysis and Financial Assessment with a Prescribed Adviser and a Climate Change Action Plan with a Rural Financial Counsellor. Developing a Climate Change Action Plan with a Rural Financial Counsellor will identify a course of action for you to undertake to improve your financial situation.

Exceptional Circumstance Interest Rate Subsidy Applications

Clients requiring assistance from a local Rural Financial Counsellor to complete an Interest Rate Subsidy application are reminded to book an appointment in advance. This will allow Counsellor's time to undertake a financial analysis of your business whilst assisting with your IRS application.

FarmReady Reimbursement Grants

With all the talk about Climate Change the Federal Government has introduced FarmReady Reimbursement Grants through DAFF's (Dept of Agriculture, Fisheries and Forestry), Australia's Farming Future initiative.

These grants have been introduced to assist farmers in accessing through approved providers appropriate training to assist them to adapt to climate change.

The intention is that primary producers will become more self reliant and prepared to handle the challenges that climate risk presents.

Eligible participants can receive up to \$1,500 each financial year to assist with covering the costs associated with approved training, with additional support also available for excess travel, accommodation and childcare expenses.

For a copy of the FarmReady Reimbursement Guidelines, a list of the accredited courses available and application forms you can log onto the FarmReady website www.farmready.gov.au or phone 1800 087 670.

In addition to the FarmReady Reimbursement Grants there are also Industry Grants available. Up to \$80,000 is available to eligible industry, primary producer or natural resource management groups to develop strategies in response to the impacts of climate change. For further information on the Industry Grants email farmready@DAFF.gov.au or phone 1800 638 746.

Contact your local Counsellor for assistance or to update your contact or email address.

Location	Counsellor	Phone
Regional	CEO - Jeff Caldbeck	02 6884 2275
Coonamble	Jen Hoath	02 6822 3220
Buronga & Broken Hill	Brian Dodson	03 5021 1558
Buronga	Mike Ridings	03 5021 1558
Dubbo & Parkes	John Jones	02 6884 2275
Dubbo	Terry Skinner	02 6884 2275
Forbes	Robert Muffet	02 6852 3837
Gilgandra	Cath Mabbott	02 6847 1084
Mudgee	Liz Brown	02 6372 6660
Nyngan	Victoria Boag	02 6832 2169
Orange	Andrew Foy-Brown	02 6361 1117
Tottenham	Fran Rowe	02 6893 3843
Walgett	Catherine Bott	02 6828 2049
Regional	David Waters	04 3777 6733

Centrelink FIS Officers can help look at your retirement options and determine your eligibility for a full or part pension and more.

Centrelink employ Financial Information Service (FIS) Officers who have the role of providing education and expert information to assist people to make informed decisions regarding their current and future financials needs.

Rural Financial Counsellors often refer clients to a FIS Officer to look at a clients retirement options, eligibility for a part or full pension and review the impact on Centrelink eligibility related to Intergenerational Property Transfer, Gifting or Succession Planning Options.

To arrange an appointment with a Centrelink FIS Officer you can phone the Retirement Services contact number 13 23 00.