

Annual Report

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"We have been sitting at farmers dining tables for close to 40 years, working for and with rural businesses and their families to build better futures."



RFCS
Gippsland

rural business is our business

From years of dedicated service,
**a new seed of
change grows,**

cultivating
a future rich
with **opportunity**



from the Chair

“In the 2023-2024 financial year, RFCS Gippsland assisted a total of 421 farm or small rural businesses and individual clients across our service region covering south-eastern Victoria. This achievement reflects the trust placed in us by our stakeholders and community with referring clients, and our Commonwealth and State Governments, whose funding enables us to deliver Rural Financial Counselling Services alongside our other impactful initiatives like the Backbone magazine, the Detect & Protect wellness program, and ADAPT our online wellness training program.

Our mission remains clear: to assist clients in transitioning out of financial crisis, improving profitability, and enhancing financial wellbeing and resilience within our rural communities. Our team of skilled and qualified financial counsellors and advisors have focused on empowering clients to understand their options, make longer-term business changes, and develop strategies to manage risks and improve both financial and personal wellbeing.

Over the last year, the agricultural sector in our region has experienced relative stability following past natural disasters. However, our team remained proactive in supporting farmers and small rural businesses impacted by localised storm events and continued to focus on outreach efforts, collaboration with shires, and partnerships with industry bodies which demonstrates our commitment to providing accessible and effective services in both good and challenging times.

Initiatives like Backbone magazine and Detect & Protect continue to emphasise the importance of financial and personal wellness, which go hand in hand. And as we look ahead, we remain dedicated to delivering trusted support to our communities, inspiring change and continuing with our goal of being the preferred rural business support agency. We look forward to the opportunities that our future holds.

Thank you to the Board, Executive Officer Kylie Holmes, and our committed team for their tireless efforts. Together, we continue to make a difference.”

Dean Cullen, RFCS Gippsland Board Chair



ANNUAL REPORT 2024

In the spirit of reconciliation RFCS Gippsland acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander people.



STRATEGIC PLAN 2024

VISION Economically & Socially prosperous rural communities

MISSION Champion & Empower primary producers & small rural businesses to plan for a secure future

GOAL Be the preferred rural business support provider delivering best practice, innovative & sustainable business planning & crisis assistance



RFCS
Gippsland

rural business is our business



PEOPLE & CULTURE

- Our organisation embraces a culture of continuous improvement
-
-
-



GOVERNANCE

- We embed best practice to ensure governance & compliance obligations are met, & programs are successfully delivered
-
-
-



SERVICE EXCELLENCE

- Our team work collaboratively to inspire change, providing clients with clear pathways to sustainable futures; improving financial & general wellbeing
-
-
-



SUSTAINABILITY

- We pursue opportunities to enhance or expand our services safeguarding our long-term success
-
-
-

KPIs are regularly reviewed, amended or updated to ensure continuous improvement and progress.



from the *Executive Officer*

"From 2025, RFCS Gippsland will proudly transition into our new identity: **NEX Business Farming Wellness Ltd.**

This exciting rebrand reflects our ongoing commitment to supporting the resilience and success of our communities.

Under the NEX banner, we will continue to deliver the much trusted and valued program of Rural Financial Counselling alongside an expanded suite of programs and support tailored to meet the evolving needs of farmers and small businesses. Our new identity symbolises the intricate nexus of growth, innovation, and a steadfast dedication to fostering financial, business, and personal wellness within our farming and rural communities.

As we embark on this new chapter, NEX Business Farming Wellness will create opportunities to better connect with and empower the individuals and families who are the backbone of rural Victoria. Together, we will navigate challenges, seize opportunities, and build stronger, more sustainable futures for our regions."

Kylie Holmes, RFCS Gippsland Executive Officer

38 years proudly supporting Gippsland Farmers to become more

PROFITABLE • SUSTAINABLE • RESILIENT

VISION

Supporting economical & socially prosperous rural communities

MISSION

To champion & empower primary producers and small rural businesses to plan for a secure future

SUCCESS MEASURES



CLIENTS RECOMMEND SERVICE
100%



CLIENT SATISFACTION
96%

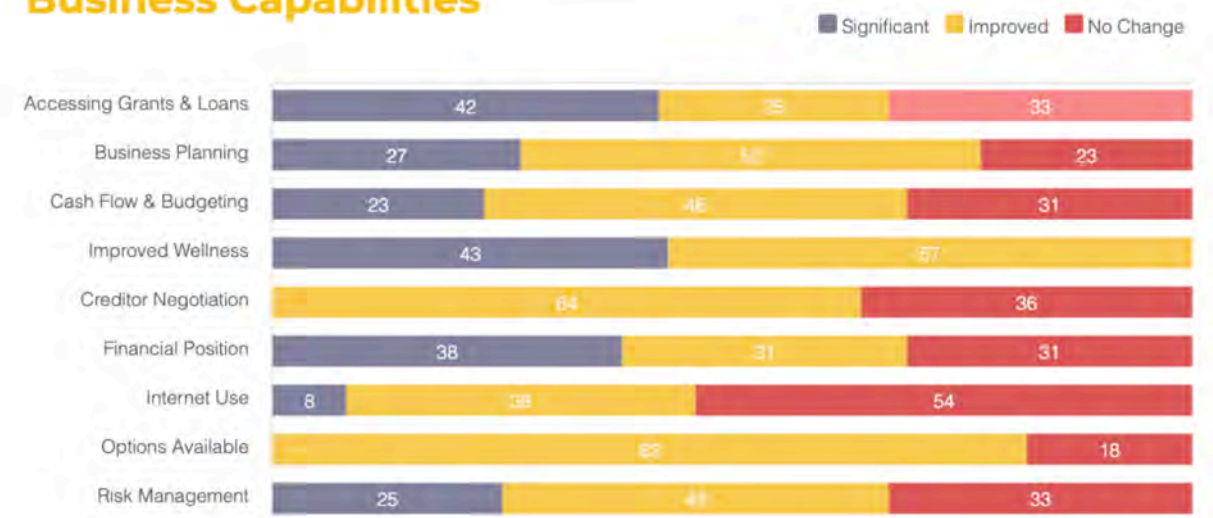
Client **feedback & outcomes** determine our success

SURVEY RESPONSES FROM CLIENT COMPLETING SERVICE



Enhancement of **Client Skills & Business Capabilities**

% Improvement of clients who engaged in these activities



CLIENT PROFILE

1849

TOTAL CLIENT CONTACTS

421

TOTAL CLIENT CASES

255 New or Returning
189 Case Managed
119 Transactional
113 General Enquiry
236 Exited Program

Exited client are clients that had either finalised the program or had achieved their short-term goals and no longer engaged

TOTAL CLIENT CASES 2024



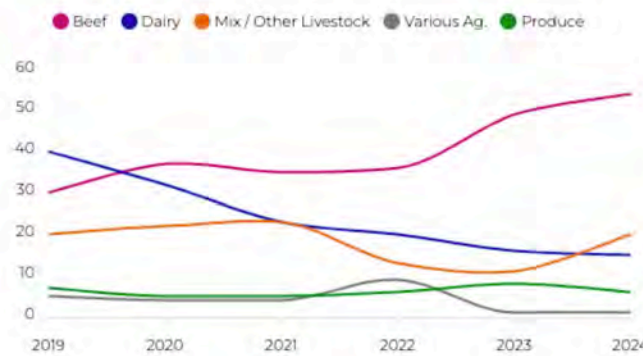
FARM BUSINESSES ASSISTED

221 New or Returning
143 Case Managed
107 Transactional
93 General Enquiry
190 Exited Program

General enquiries reflect our focus on being the go-to rural support service for information & guidance

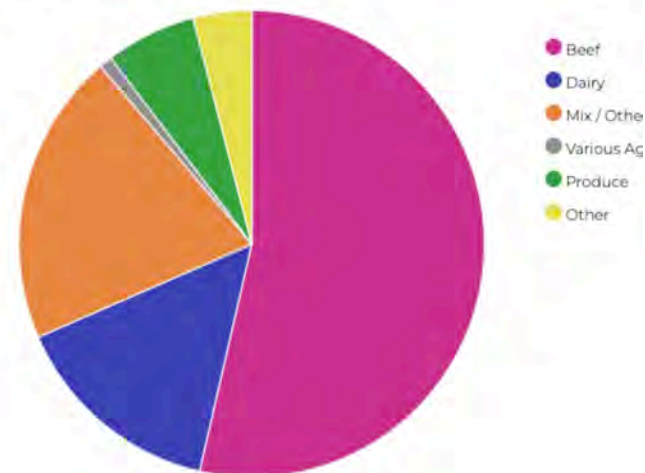
FARM INDUSTRY BREAKDOWN - Historical

% industry demand 6 year trend Primary Producers



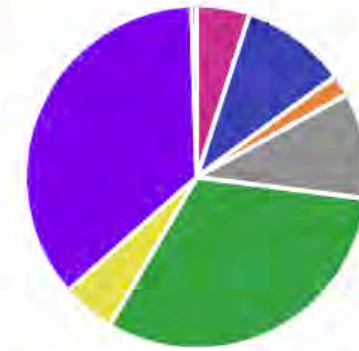
2024 CLIENT INDUSTRY BREAKDOWN

% industry types



REASON FOR SEEKING SUPPORT

- Natural Disaster
- Business Change
- Hardship Referral
- Cost of Operating Pressure
- Debt/Finance Restructure
- Succession & Retirement
- Personal & Other
- Cyclone



PRIMARY PRODUCER CLIENTS ASSISTED

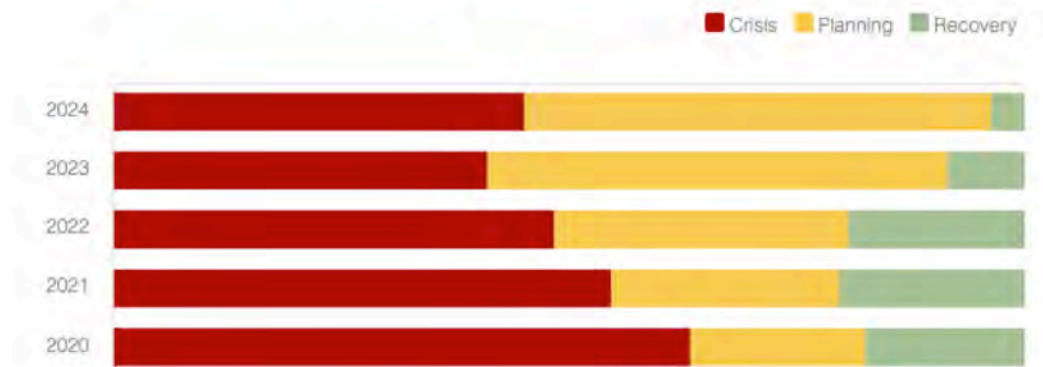
Total Clients New Clients



Current conditions are allowing clients to now **focus on their family and business structures** with longer term planning activities – succession planning, exit strategies, restructuring debt etc.

% ACTIVITIES BREAKDOWN

Percentage of phased activities undertaken per year



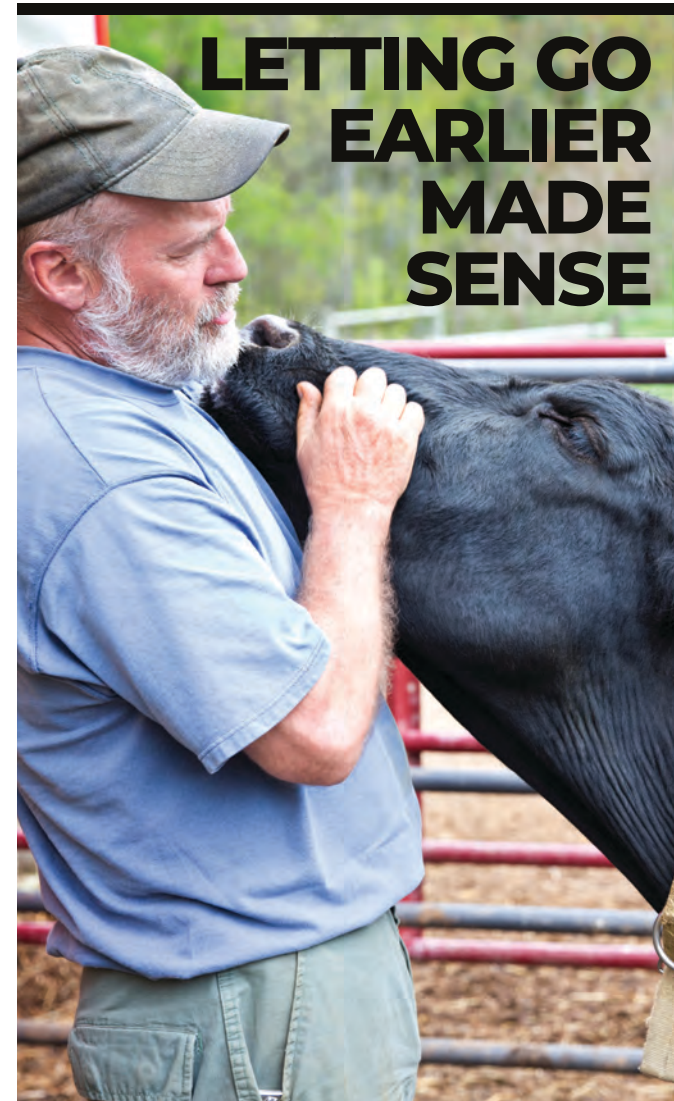
Clients transition through 3 phases: **Crisis Support, Planning, Recovery**

Various activities and depth of services or programs applied are undertaken within these phases for clients to achieve immediate & future **financial relief**

CLIENT STORIES

The following stories are real accounts of client situations and outcomes after engaging the services of RFCS Gippsland.

For privacy, their stories have been de-identified, yet all are true examples of circumstances experienced by thousands of farmers and small businesses throughout Gippsland.



LETTING GO EARLIER MADE SENSE

After forty years of running my beef cattle farm, I found myself at a crossroads. I'd first reached out to the Rural Financial Counselling Service Gippsland back in 2019 during the drought, seeking help with grants and Farm Household Allowance. Their support got me through those tough times, but little did I know I'd be back for an entirely different reason.

In November 2021, after attending a Succession and Future Planning workshop, I realised it was time to start thinking about my exit strategy. The physical and mental toll of running the farm was catching up with me. I returned to RFCS Gippsland with a new goal: to retire from farming by 2024 with enough funds to support my lifestyle for at least a decade.

My rural financial counsellor was a godsend. They listened to my concerns and helped me explore various options. Initially, I thought I could expand my cattle breeding herd to build a retirement nest egg, but my RFC helped me realise that I could no longer handle the physical demands of running the farm.

With guidance I started selling off my herd and farm equipment, and with some assistance I even improved my computer skills via another program via RFCS Gippsland, the Rural Skills Connect program. I completed a basic computer course, and I can now confidently use MyGov and email - skills I never thought I'd master at my age!

As the RFC worked through options, it became clear that selling the farm sooner was the best path forward for me, given my health, age and what I wanted to achieve in retirement. I was referred to various specialists - an accountant to discuss tax implications, a financial planner to manage future investments, and even RFCS's internal Wellness Support to help me cope with the emotional aspects of this big decision.

Throughout this journey, RFCS Gippsland has been by my side. They've helped me understand my financial position clearly, helped me understand the risks and options with change and business decisions, and work through this process step by step. Thanks to RFCS Gippsland's support, I'm now receiving an age pension under hardship provisions until the farm sale goes through, and I have sufficient funds for a happy lifestyle off the farm.

Looking back, I realise how crucial RFCS Gippsland's involvement has been. They've been there for me through drought, helped me navigate government assistance, and now they're guiding me towards a comfortable retirement.



Life was good, and I was optimistic about the future of our family farm, we purchased more land and successfully secured a loan to do so, as well as livestock purchases, which seemed like a smart move at the time. But then, in a cruel twist of fate, everything changed within a matter of months. A death in the family left me reeling, and simultaneously, the family income was significantly reduced after I left my job to look after the farm full time. Just three months after the farm loan was approved, my financial situation had changed so dramatically that the bank claimed I was in breach of lending conditions.

Suddenly, I found myself grappling with profound personal grief while also facing a financial crisis that threatened everything I'd worked for. My relationship with the bank deteriorated rapidly, but this leading to a six-year drawn out dispute that left me feeling helpless and overwhelmed. It was, as I can only describe it, a living in hell. At my lowest point, I reached out to the Rural Financial Counselling Service Gippsland. The support I received was transformative. Over the next two years, I engaged with my dedicated rural financial counsellor (RFC), who spent over 182 hours assisting me, with the support that would change my life. The professionalism, compassion and guidance provided was second to none. When the bank initiated the Farm Debt Mediation process in March 2023, my RFC was there every step of the way. He helped me prepare my case, explore refinancing options, and even connected me with the internal Wellness program, which was an added bonus, as I didn't have to tell my story again. The knowledge and real-life experience as both a farmer and wellness professional were invaluable when I was at rock bottom and seriously struggling.

Thanks to RFCS's guidance, I successfully refinanced my debt with a much more professional and pleasant tier one lender, securing better terms and lower interest rates. I also applied for and received a Regional Investment Corporation loan, which further improved my financial position. I could see light at the end of the tunnel from a very dark place.

I never thought I would be able to turn things around like this. With newfound confidence, I am now exploring new business opportunities that promise to significantly increase my farm's viability.

RFCS Gippsland didn't just help me with finances; they gave me back my confidence and future. I am now able to make informed decisions and set goals based on my restructured debt. As I look out over my thriving farm today, I feel immense gratitude and optimism. My journey is a testament to the life-changing impact of RFCS Gippsland.

I have no doubt that they saved our family farming business and quite possibly my life, and I can't thank them enough. To anyone out there struggling, I encourage you not to give up. Reaching out for support can truly make all the difference. More people need to know about the services of RFCS. With their support and expertise, I believe the agricultural industry in Australia has a strong chance of surviving and thriving.



FAMILY BUSINESS STRESS

For as long as I can remember, I've been part of our family's orchard. It's been my whole life, but lately, it felt like it was sucking the life out of me. By June 2023, I didn't recognise myself. I was depressed, unhappy, and struggling with just about everything. Working alongside my family was tough. The lines between boss and sibling blurred, and I found myself stressed out most days. To make matters worse, my relationship had fallen apart, and I was having a hard time seeing my young child. I'd stopped working, spending most of my time alone at home, with no real hobbies or interests to keep me going. That's when I reached out to the Rural Financial Counselling Service.

I'd used their financial services before, but this time, I needed something different. I needed help with my wellbeing. From the start, my counsellor was a lifeline. We set some goals together; changing my work environment; finding happiness again; improving my social skills and mending the relationship with my ex-partner. It seemed like a tall order, but my Wellness counsellor helped me break it down into manageable steps.

We explored options like changing jobs, talking to my siblings about varying my role on the farm, and even joining social groups. My counsellor encouraged me to visit my GP to discuss my mental health, which led to me starting medication to help stabilise my mood while I worked on other strategies.

One of the most helpful exercises was spending the week listing activities that made me smile. It sounds simple, but it got me thinking about joy again. I ended up booking sailing lessons, something I'd always wanted to try. With my counsellor's support, I started taking action. I explored job vacancies, had honest discussions with my siblings about my role on the farm, and worked on improving my self-confidence. We even found ways to improve my relationship with my parents - I built a veggie garden around their porch so my dad, who has mobility issues, could garden with me.

The changes didn't happen overnight, but they did happen. I mended my relationship with my ex-partner, and we're now living together again with our child. I've returned to work on the family farm, but with a revised role that causes less stress. I'm continuing with my medication and counselling, and I'm preparing my own boat for summer sailing.

Most importantly, I've learned to understand and manage my emotions better. I'm actively participating in activities that bring joy to me and my family. I've built on my communication, social, and emotional skills, which has improved all my relationships - at home, at work, and in my personal life.

The RFCS wellness support has been transformative. It's helped me see the value in setting goals and taking action to improve my overall wellbeing and happiness. I'm more confident now, not just as a partner and parent, but in social situations too.

PERSONAL & FINANCIAL LOSS NEARLY CRIPPLED FARM VIABILITY

FISHING FOR A MORE FINANCIAL FUTURE



For two decades, we have run my own fishing company. It wasn't always easy, but we managed to keep things afloat. Then, without warning, a serious accident turned my world upside down. My partner was badly injured, and I found myself in uncharted waters, trying to balance the business and the demands of being a full-time carer. Debts were mounting!

In March 2024, Anglicare referred me to Rural Financial Counselling Service Gippsland. I knew I needed help, but I was hesitant to engage fully. The thought of tackling our financial mess while caring for my partner seemed impossible.

My rural financial counsellor (RFC) was so patient and persistent. They helped me identify my immediate goals: reducing debt, finding alternative income streams, and arranging payment plans with creditors. But I struggled to focus on these tasks, constantly distracted by my partner's medical needs.

For months, I avoided dealing with our financial situation. The stress of managing my partner's affairs through Power of Attorney, coupled with debts that weren't even in my name, felt insurmountable. It wasn't until August that the pressure became too much, and I finally reengaged with RFCS Gippsland.

Even then, I found myself avoiding certain debts. But with the counsellor's guidance, I slowly began to take control. We explored various options, from selling our fishing trawler and licence to investigating government support and pursuing a WorkCover claim. The counsellor referred me to RFCS's Wellness Program, recognising that my partner's injury was impacting my ability to handle day-to-day tasks. They also connected me with Gippsland Community Legal Service for help with the WorkCover claim.

Together, we created a comprehensive list of creditors and analysed our financial capacity. The counsellor helped me negotiate payment plans with utility companies, local traders, and even our mortgage lender. They contacted collection agencies on my behalf when I couldn't access account information due to it being in my partner's name. Gradually, I became more proactive. I started communicating with creditors myself and facing correspondence head-on instead of avoiding it. With the counsellor's support, I even completed an application for Carer Payment, something I'd been putting off for months.

While we're still working through many issues, including the potential sale of our fishing trawler and winding up the company, I feel more in control now. Thanks to RFCS Gippsland, I have a better understanding of our financial situation and feel more confident making decisions. I'm not out of the woods yet, but I'm no longer paralysed by fear and indecision. I'm seeking support for my own health and wellbeing, and I'm actively working on our debt situation. It's a long road ahead, but with RFCS Gippsland's support, I finally feel like I'm moving in the right direction.

representing **thousands** of
rural business clients over 38 years

For additional client stories visit RFCS Gippsland website under our Information page.