



END OF YEAR NEWSLETTER 2024



A successful *Annual General Meeting*

As we wrap up for the year, it is the perfect time for reflections; celebrate the wins and see what you can learn from the losses. What have your achievements this year been?

Thank you again to those who joined us at our Annual General Meeting last month, and for those who couldn't make it - you were missed!

Here are some pictures from the day at Maffco Brewery where stories were shared and achievements celebrated. As always, we loved the opportunity to network over a (delicious) lunch.

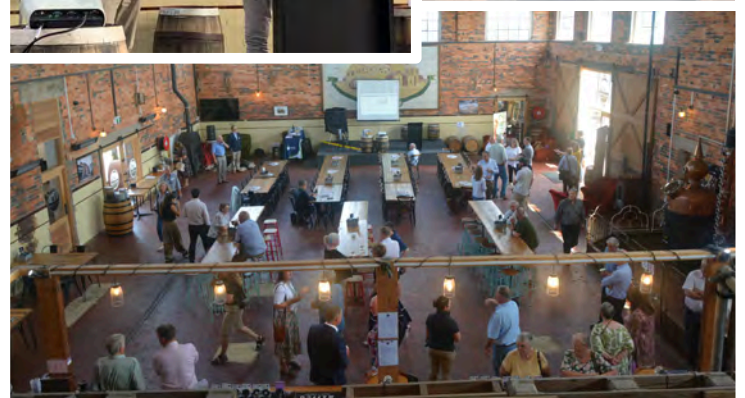
At the AGM we shared our big 'reveal' The transition into a new brand in 2025 - **NEX Business Farming Wellness Ltd**



NEX will be delivering the Rural Financial Counselling Service, but also provides opportunity to expand our services in 2025.

In the new year we will be able to share more information on what these expanded services will look like, but rest assured they will be aligned with our core program, Rural Financial Counselling, delivering business support and planning services.

For those interested in our achievements and progress, we invite you to explore our [online Annual Report](#), which provides detailed insights into our activities over the past year.



At RFCS Gippsland, not only do we care about your financial wellbeing, we care about your **personal** wellbeing. RFCS Gippsland wellness support services – 'as individual as you are'. Click [here](#) to learn more about our wellness support services. Want to book an appointment with a wellness support officer? Click [here](#)



YOUR FARM, YOUR LEGACY AND YOUR FUTURE

ASSESSING YOUR OPTIONS

In today's evolving agricultural landscape, succession planning isn't always about passing the farm to the next generation. For many farmers, exiting the industry might be a viable and attractive option. This article draws on real life experiences of multiple clients that have benefited from our succession planning services and explores the various pathways available to farmers, emphasising that there's no one-size-fits-all approach to planning your future.

Traditionally, farming has been seen as a lifelong commitment, with farms passed down through generations. However, times are changing, and so are the expectations and desires of farmers. It's important to recognise that choosing to exit farming is a valid option and doesn't diminish the years of hard work and dedication you've invested in your land. Some reasons you might consider exiting include:

- Desire for a different lifestyle
- Financial considerations
- Health or age-related factors
- Opportunities in other industries
- Lack of a willing or suitable successor

Some of the exit options available to you include:

- Selling the farm outright
- Leasing the land
- Rent to own arrangement
- Non-farming income options like renewable energy or farm stays/tours to reduce reliance on traditional farming.
- Gradual sell-down of assets

- Share farming arrangement to eventually buy farm

Remember, choosing to exit doesn't mean you're abandoning your legacy. Instead, you're making a conscious decision about how to best secure your financial future OR potentially create new opportunities for yourself and your family.

Counselling Coordinator, Marshall Scott advocates **“keeping an open mind for your succession or exit planning is crucial in the decision-making process. There are many options and possibilities”**.

It's crucial to approach this decision-making process with an open mind. Consider your personal goals, financial needs, and the long-term implications of each option. Consulting with Rural Financial

Counsellors skilled in succession planning can provide valuable insights as you navigate this significant life change.

By broadening your perspective and considering all available options, you're taking control of your future narrative. Whether you choose succession, exit, or a combination of strategies, the key is to make an informed decision that aligns with your values and aspirations, as well as your business capabilities and capacity.

At RFCS Gippsland, we understand that these decisions can be complex and emotionally charged. Our team is here to provide impartial, professional guidance as you assess your options and plan for the future.

Ready to explore your options? Contact RFCS Gippsland to access our services on 1300 045 747 or visit rfcsgippsland.org.au to speak with our experienced team about developing a plan that's right for you.

9 ESSENTIAL STEPS TO PREPARE FOR A NATURAL DISASTER



The Bureau of Meteorology (BOM) has revealed that Victoria is likely to experience one of the hottest summers on record, with temperatures expected to soar above average across the state. With southwest Victoria declared in drought, following a dry autumn and winter, the stage is set for a challenging season ahead.

To help you plan and prepare in case of a natural disaster, Business Victoria suggest 9 essential steps you need to take.

1. Find the right insurance for your business
2. Preparing your business - being ready is your best defence!
3. Build your preparedness knowledge and skills
4. Complete an emergency management plan
5. Make your business more resilient to disasters
6. Data backup and recovery
7. Pre-pack an emergency kit
8. Communication
9. Build wellbeing and mental health support into your planning

For more information on these steps with free templates and toolkits head to business.vic.gov.au



At RFCS Gippsland, not only do we care about your financial wellbeing, we care about your **personal** wellbeing. RFCS Gippsland wellness support services – ‘as individual as you are’. Click [here](#) to learn more about our wellness support services. Want to book an appointment with a wellness support officer? Click [here](#)





BEST DEFENCE IS BEING VIGILANT

Know your facts agriculture.vic.gov.au

INTRODUCING REGAN MCKAY

Welcome to the team Regan, we are looking forward to seeing the positive growth and outcomes your expertise bring RFCS Gippsland and our clients.

Regan McKay is an experienced business leader with over 27 years in IT and business development. Passionate about helping local businesses grow, Regan specialises in creating sustainable business strategies that drive growth and increase profitability. With a background in building and scaling successful companies, he brings expertise in strategic planning, project management, and business development to his role at RFCS Gippsland. Residing in regional Victoria, Regan is dedicated to empowering local businesses and supporting the growth and resilience of the Gippsland region.

THE NEXT INDUSTRIAL REVOLUTION

The Australian Regional AI Network (ARAIN) recently launched the first of many regional 'AI adopt centres' which aims to help farmers incorporate AI solutions into their land and business operations in a practical and safe manner.

The AI centre in Morwell is the only regionally based centre in Australia and will provide great opportunities for farmers and small businesses in our region to connect with and incorporate AI solutions into their business operations.

Artificial Intelligence (AI) is transforming agriculture and business, offering farmers innovative tools to enhance productivity and reduce costs. AI applications in farming and business include:

- Crop monitoring drones for early disease detection.
- Precision farming techniques for optimised resource use.
- Autonomous machinery for efficient field operations.
- Predictive analytics to improve supply chain management.
- AI-driven tools promoting sustainable farming practices.
- Gain real-time insights into crop health and data-driven yield predictions.

These advancements are making farming more efficient and environmentally friendly, paving the way for smarter, more sustainable food production.

What this means for Victorian farmers:

AI technology is becoming increasingly accessible to regional farmers. By adopting AI-powered tools like drones, sensors, and predictive analytics, you can:

- Gain real-time insights into crop health.
- Make data-driven yield predictions.
- Optimise resource use for better efficiency.

Are you wanting to learn more about how AI technology on the farm and in your business can help save you time and money?

For more information about ARAIN and the AI adopt centres, visit arain.com.au



FIRE SEASON IS HERE
PREPARE YOUR FARM

Fire management planning on farms involves protecting your assets and your people.

Landowners and farm managers have a legal responsibility for the safety of all people living, working or visiting their properties.

The CFA has lots of resources of how to plan and prepare for bush Fires.

If you're a primary producer, you might be eligible for tax deductions for fire preparedness and prevention expenses you incur. A fact sheet published by the Australian Taxation Office talks you through what you can and can't claim.

For more information, and to see the fact sheet visit cfa.vic.gov.au



Applications close
Friday 31st January 2025
[Submit Application](#)



Food & Fibre Gippsland



Department of Agriculture, Fisheries and Forestry



Rural Industries Research and Development Corporation

AGRICULTURE VICTORIA

Any questions or queries can be directed to:
Jenny O'Sullivan P. 0419 153 377 E. leapjos@gmail.com



3RD EDITION

Backbone
rural & regional

Our rural & regional **Backbone Magazine** continues to be well received by our community. The 3rd edition is currently being finalised, however if you are interested in learning more about Backbone and how you can get involved, please contact us at backbone@rfcsgippsland.org.au.

Backbone magazine is the number one resource if you're looking to stay informed, inspired, and connected to the latest in rural & regional business.

Pick up your copy from our fantastic stockist, contact us for a copy, or read and download anytime online at backbonemag.org.au



JUST A FARMER COMMUNITY EVENT



Our offices will be closed from **12PM DECEMBER 24TH** and will reopen on **JANUARY 2ND**

Whilst our office is closed, you can still call **1300 045 747** for urgent assistance.

Staff will be monitoring calls with exception of public holidays.

