



Application Guide to the NSWALC Fishing Fund



**New South Wales
Aboriginal Land Council**

www.alc.org.au

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1. How to use this guide.

This guide is to assist eligible Aboriginal people and businesses to submit an expression of interest or application for a grant or loan under the NSW Aboriginal Land Council (**NSWALC**) Fishing Fund.

Expression of interest and **application forms** are available on the NSWALC website www.alc.org.au or by contacting NSWALC Strategy and Policy Unit on (02) 9689 4520 or via email policy@alc.org.au.

2. What is the NSWALC Fishing Fund?

The NSWALC Fishing Fund is a partnership with the Commonwealth Governments' National Indigenous Australians Agency (**NIAA**) and aims to support the growth and development of the NSW Aboriginal fishing industry to achieve long term economic opportunities for Aboriginal people. Both loans and grants will be available to existing or start-up Aboriginal fishing businesses for aquaculture, wild harvest or charter fishing.

3. What Funding is available?

Funding is limited and is not guaranteed.

Funding limits

The maximum amount that can be dispersed for each application for a grant or loan is \$500,000 to ensure funds are dispersed across a range of different applicants and sectors. Innovative ideas are encouraged.

Loans

Applications for low interest loans up to \$500,000 will be considered.

The following interest rates will be applied:

- 0% for loans under \$20,000
- 2% for loans over \$20,000

Loans will require security over assets (shares and/or operational equipment such as vessels, gear and infrastructure). NSWALC reserves the right to have first opportunity to buy back shares. Lengthy agreed repayment terms will be available. There will be a maximum Loan to Value Ratio (LVR) of 80% and applications in excess of 80% LVR will require a third-party co-contribution.

Grants

Applications for grants up to \$500,000 will be considered.

Criteria for grants will include community and social benefit including Aboriginal training and employment and commercial viability, over a 5 to 10-year period.

4. Who can apply for funding?

Eligibility

To be eligible for funding, applicants must be either an Aboriginal person, or an Aboriginal entity. Aboriginal entities include Local Aboriginal Land Councils (**LALCs**), organisations, trusts and corporations owned, managed and operated by Aboriginal persons.

An Aboriginal entity is a business that is a majority Aboriginal owned (at least 51%) managed and operated business.

Ineligibility

An applicant cannot be an undischarged bankrupt or under consideration for bankruptcy. A business or Aboriginal organisation cannot be under notice of external administration, investigation or insolvent. A LALC cannot have a risk profile that is deemed to be high in NSWALC's Risk Assessment System.

5. How is your application assessed?

Assessment Criteria

Applications will be assessed and ranked against the following criteria. Applicants will need to address each of these criteria in their application:

- Commercial and operational viability including projected revenue;
- Community and social benefit including Aboriginal training and employment.

Commercial and operational viability

Applicants will need to demonstrate that they have appropriate financial and business management arrangements in place, for example by:

- Providing detailed cost estimates, and
- Demonstrating relevant previous experience.

The level of supporting financial information will vary with the amount of money being sought by the applicant. For example, an application from a business for a large loan or grant will require a business plan which includes a profit and loss statement and cash flow forecast.

For loan applications, the assessment will also include the applicant's capacity to repay the loan. Applicants may be required to submit tax returns and financial statements.

Applications for large amounts will be considered more favourably if they also include details of matched funding and or 'in-kind' contributions to demonstrate value for money.

Applicants looking to become new entrants to the wild harvest fishing sector are strongly encouraged to read the [NSW Commercial Fisheries Administration Guide](#) and to be familiar with all the regulatory requirements.

Additional information and fact sheets are also available from the NSW Department of Primary Industries website www.dpi.nsw.gov.au/fishing/commercial

Fact sheets

[New Quota Shares](#)

[Share Class Fact Sheets](#)

[Commercial Fishing Licence](#)

[Boat Licensing](#)

[Charter Fishing Boat Licence](#)

[Aquaculture](#)

New entrants to wild harvest sector

If applying as a new entrant to the wild harvest fishing sector, applicants are also required to demonstrate how they plan to learn the skills needed to become a successful commercial wild harvest fisher in their application.

Aboriginal employment

The application will need to identify how many Aboriginal people are currently employed and whether the application for funding would increase the number of Aboriginal people employed.

Community and social benefits

Applications for large grants, must identify the social benefit to the Aboriginal community and how the business opportunity will address a need or a gap in the community.

Exclusions

Items that will not be funded include but are not limited to the following:

- Payment of management fees and staff wages
- Business consultants

Transactional costs

Transactional costs such as registering security documents and stamp duty will be borne by the applicant, but may form part of the funding request.

6. Application process

Timing

Expressions of interest can be submitted to NSWALC at any time (i.e. no fixed closing date).

Successful EOI applicants will have **6 weeks** to submit their full application.

Please note, request for applicants to submit a full application does not mean the full application will be approved. Only the NSWALC Council can make the final decision for funding approval – see Appendix A for governance arrangements of NSWALC Fishing Fund.

Application requirements:

Applicants submitting an EOI form must provide:

- Confirmation of Aboriginality
- Proof of Aboriginal business (for example evidence that the business is an Aboriginal majority owned, managed and operated business).

Applicants submitting a full application must provide:

- Existing business - financial statements for the previous financial year and evidence that your business has been operating (not just established) for at least 12 months (for example, balance sheets, profit and loss statements, stock trading account and depreciation schedules)
- For new businesses or businesses wanting to expand, details of a business plan (including cash flow forecasts for 12 months and profit and loss forecast statements) and any feasibility work you have undertaken – see Application budget template and profit and loss forecast template in Appendix B.

Application steps

All EOIs will be reviewed to check that they meet eligibility requirements and include all the necessary information. NSWALC will then submit EOIs to the Fishing Advisory Committee (**FAC**) for review. The FAC will review the EOIs against the selection criteria and invite eligible applicants to submit a full application.

Applications for funding are first assessed by FAC. The FAC will assesses and rank project applications against set criteria and provide its views to NSWALC. After considering applications and the advice of the FAC, NSWALC will determine expenditure from the Fishing Fund.

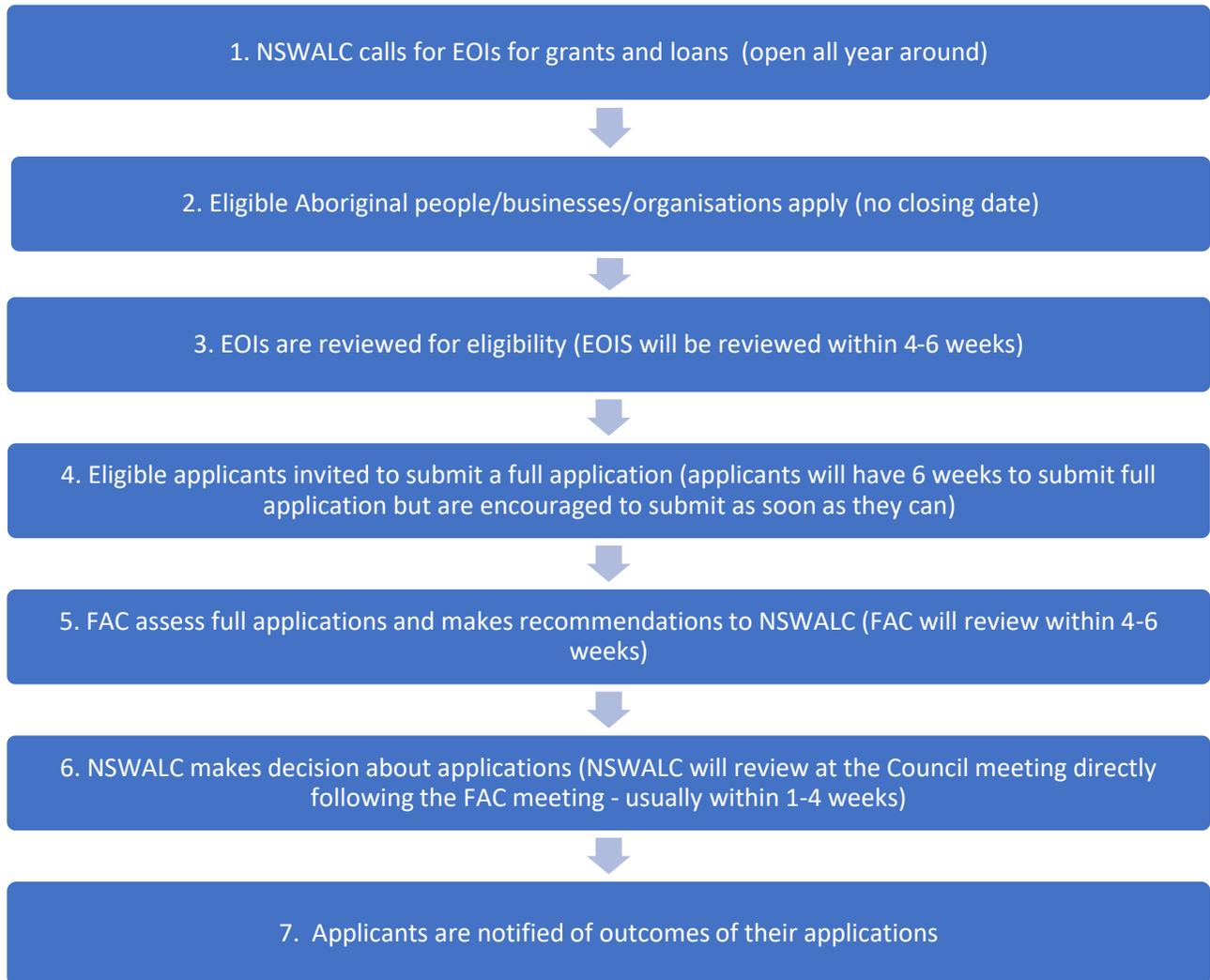
For successful applications wanting to buy fishing shares, NSWALC will give approval to purchase shares when they come on the market for up to one year. After this time, if no shares have been purchased, the applicant will need to seek advice from NSWALC and may need to resubmit an application.

As the process for gaining pre-approval for the purchase of shares may take some time, applicants are encouraged to submit an EOI as soon as possible.

Partial acceptance of application

The FAC may decide to only fund part of the amount requested. The FAC may also choose to provide the money as a loan instead of a grant.

Figure 1 Application steps



Unsuccessful applicants

NSWALC is committed to supporting Aboriginal people and businesses to be successful.

If your EOI is unsuccessful and you are **not invited** to submit a full application, NSWALC will explain why your application did not meet the eligibility criteria and the steps you need to take to meet the eligibility requirements. You are then welcome to resubmit an EOI.

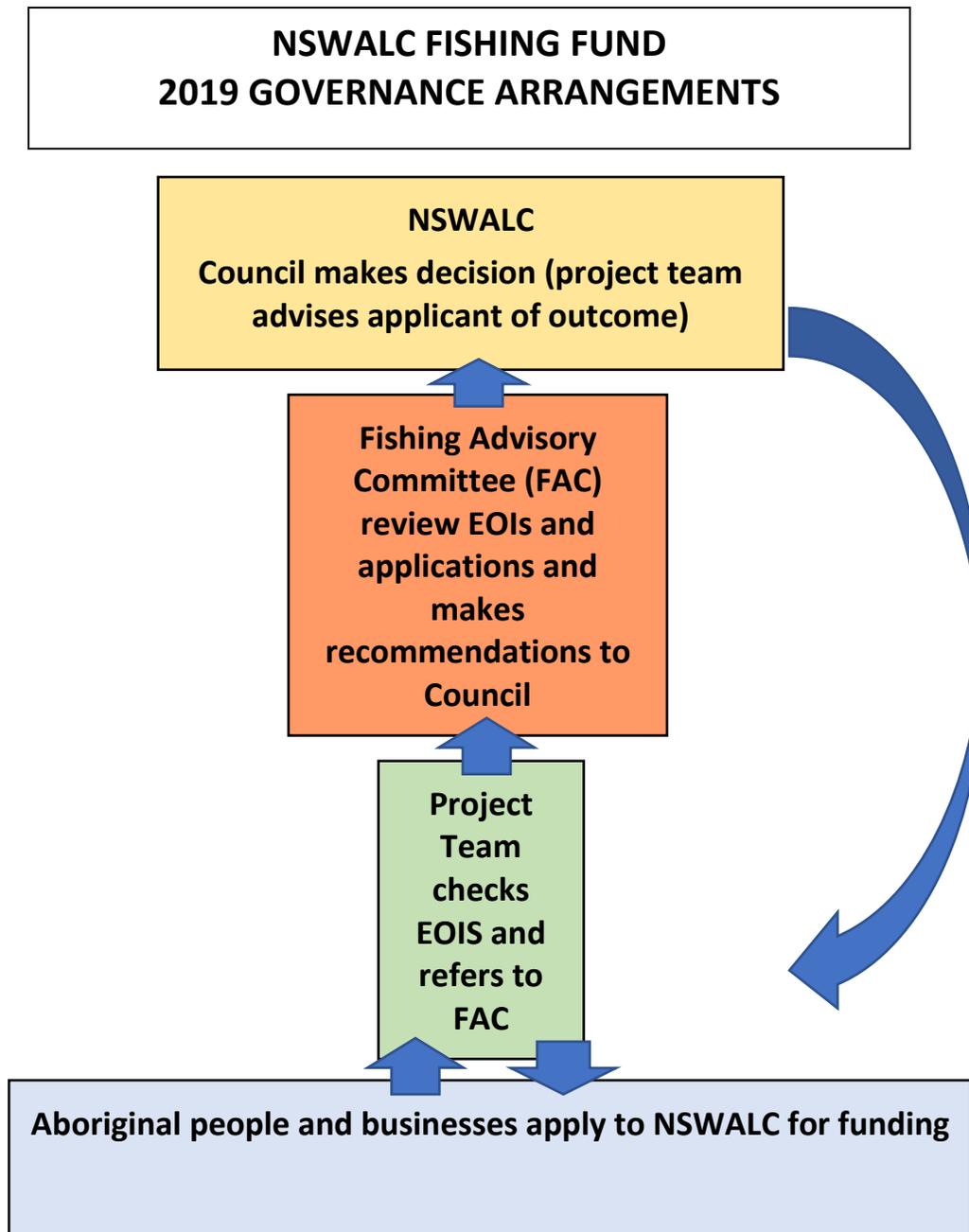
If your full application is not successful NSWALC will refer you to either the [Yarpa NSW](#) or the LALC Business Enterprise program (depending upon whether you are an individual/independent business or a LALC owned business), for business support and guidance.

Successful applicants

Successful applicants will be required to undertake the following:

- **Enter into a funding agreement with NSWALC.** This is a legal contract signed by both parties that specifies, among other things, the reporting schedule and the grant payment and/or loan repayment schedule.
- **Ensure that grant and/or loan monies are only used for the purposes for which NSWALC agreed to provide them.** NSWALC may ask you to pay back all or part of a grant provided if it deems funds have been misspent.
- **Notify NSWALC as soon as possible if any variation to the terms of the funding agreement may be necessary.** NSWALC will then work with you to address any proposed amendments.
- **Submit accurate performance and expenditure reports by the due dates outlined in the funding agreement.** These need to demonstrate how you are using the grant or loan money. Grant instalments are contingent on NSWALC receiving and being satisfied with your reports. As such, late or unsatisfactory reports will result in grant payments being withheld.
- **Ensure all project activities are conducted in accordance with relevant laws,** including workplace health and safety regulations, financial and taxation laws, commercial fishing laws and regulations and any planning, development and building requirements.
- **Ensure you hold relevant insurances, for example public liability insurance,** worker's compensation insurance etc...
- **Agree that funding decisions** (type of business and amount of funding) will be published online, although certain details of funding decisions (such as their name and other commercial in confidence information) will be kept confidential.

7. Appendix A NSWALC Fishing Fund 2019 Governance Arrangements



8. Appendix B – Business plan templates

Relevant templates and forms to assist you with your application are available below:

[Business Plan Template](#)

[Business Plan Template \(Commercial Fishing Businesses\) \(DOCX, 64.17 KB\)](#)

[Cash Flow Forecast Template \(XLS, 50.5 KB\)](#)

[Profit and Loss Forecast Template \(XLS, 44.5 KB\)](#)

[Fact Sheet for businesses operating in the NSW Fishing Industry – What do you need to do for tax and super? \(PDF, 237 KB\)](#)