



FUTURE DROUGHT FUND – NEXT PHASE OF INVESTMENTS

RESPONSE ON BEHALF OF RICHMOND VALLEY BUSINESS AND RURAL FINANCIAL COUNSELLING SERVICES T/A RURAL FINANCIAL COUNSELLING SERVICES NSW- NORTHERN REGION

Richmond Valley Business and Rural Financial Counselling Services Inc. (RVBRFCS) has been successfully delivering Rural Financial Counselling Services (RFCS) in Northern NSW since 1992. Over these years we have consistently worked towards our mission of “To deliver independent and professional services empowering members of rural communities in NSW to reach their goals.” In order for us to achieve our mission we have always worked toward embedding our service and our counsellors into the communities in which they live and work. This has resulted in us becoming a trusted voice in the rural and regional communities in Northern NSW.

Over the past 6 years, we believe that we have made great strides in this objective and have become a well-recognised and trusted service to the communities that we service. The number of natural disasters starting with the last drought and followed by fires, floods, and various biosecurity issues as well as the effects of Covid-19 has created a demand for our services that we have never experienced before. Together with this demand has come a high level of trust in the integrity of our service. Clients know that we are here permanently and not just a fly in fly out service.

Together with this increased demand, a very clear picture has been formed that a large percentage of our clients suffer from what we have described as “situational distress”. This can involve many factors which have been well described in the “Farmer Wellbeing Report – 2023” that was published by the NFF and Norco. These factors are listed in this report as Financial Burden, impact on stock loss, rebuild and recovery, loss of control and family/personal trauma.

Our Rural Financial Counsellors (RFC) are well trained and experienced at assisting with the first 3 factors described but are challenged when it comes to loss of control which 36% of respondents identified and family/personal trauma, which 19% of respondents identified. This situational distress has led to the finding that almost half of Australian farmers have had thoughts of self-harm or suicide. Based on our experience this almost always leads to decision paralysis and consequently has a dramatic effect on the productivity of the farm business.

It is very common for our RFC's to be confronted with not only circumstances of financial hardship, but also situational distress that requires specialised expertise. Although our RFCS have all had training such as Suicide Prevention, Mental Health First Aid and Accidental Counsellor, that we can only offer short term, low intensity support. We have also found that access to more specialised services in regional areas are very difficult to access and may take some months before an appointment becomes available with a service that could support our clients.

In order to help alleviate this issue as well as build more resilience, we would like to propose that a program that can leverage off the RFCS's community trust and reputation, be introduced to provide the RFCS with professional resources that work hand in hand with the RFC to provide the situational distress support that our farmers are very clearly in need of.

Over and above the potential increased productivity that we believe will be achieved, a program like this will assist farmers in helping to achieve all 5 of the “Core Concepts as described in the Future Drought Fund Investment Strategy 2024 to 2028.

Gary Goldberg

Gary Goldberg
Chief Executive Officer