

Eastern Guruma Charitable Trust No. 2

Policy Guidelines

SUMMARY OF DISTRIBUTION POLICIES FOR FY 2022/ 2023 – Updated October 2022

BACKGROUND / GENERAL INFORMATION

The charitable trust is set up to support economic, social, health, educational, cultural and heritage benefits to the Eastern Guruma people. The trust supports these activities by meeting the objects listed below:

- Relief of poverty
- Advancement of education
- Promotion of health care services and facilities
- Provision of transport and communication services
- Promotion and protection of Aboriginal culture

APPLICATIONS

Application forms are to be presented to either Australian Executor Trustees Ltd (**AET**) or through Wintawari Guruma Aboriginal Corporation (**WGAC**). If a member is not able to sign the application form, then a Family Representative can sign on their behalf. This process is explained further in the attached document *Process for Making Applications (Annexure1)*.

Current Advisory Trustees		
Glen Camille	Dennis Hicks Snr	Sue Boyd
Judith Hughes	Dawn Hughes	Cindy Dunn
Terry Hughes	Justin Gilba	Kerry Howard
Phil Paul (Independent)		

AET Contact Information

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 Phone: 1800 078 680 (Free Call). Phone lines open 9am - 1pm weekdays
 Fax: (08) 9481 6148
 Email: eg@aetlimited.com.au

WGAC Contact Information

Visit: 2574 Augustus Drive, Karratha
 Phone: (08) 9185 2223
 Fax: (08) 9185 2225
 Email: admin@wintawariguruma.com.au
admin2@wintawariguruma.com.au

RESOLUTIONS

For a resolution to be approved it needs to be agreed upon by the majority of Advisory Trustees, this equates to the signatures of six (6) Advisory Trustees. The Advisory Trustees must approve of each resolution without agreed criterion or where a bulk policy does not already exist. Any resolutions to be signed by the Advisory Trustees must either be in writing or in the form of an email from each person.

NEW MEMBERS

A person over the age of 18 (or upon a member turning 18 years) who is recognised as an Eastern Guruma person is eligible to be included on the list of beneficiaries. The applicant must submit an application form direct to WGAC for consideration. When the WGAC Native Title Holders Register is updated, all new member additions will also be provided to AET.

POLICY SUMMARY (Bulk Resolutions)

Account Funds	Policies
General Account	<ul style="list-style-type: none">• Funeral Costs• Funeral Attendance – Elders Only• Vehicle Repairs• Advisory Trustee Meetings & WGAC Meetings• WGAC Quarterly Funding• Elders• Family Bucket & Special Projects Bucket• Housing
Education Account	<ul style="list-style-type: none">• Education
Medical Account	<ul style="list-style-type: none">• Medical Assistance• Medical Travel Assistance• Critical Illness• Medical Hardship• Dental
Business Promotion Account	<ul style="list-style-type: none">• Business Promotion

GENERAL ACCOUNT POLICIES

1. FUNERAL COSTS

This policy assists in funding the costs associated with the passing of an Eastern Guruma member. The costs associated with the funeral director are to be prioritised and allocated above all other costs. Items like flowers, catering and clothing can also be applied for, but must be noted on the application so as not to exceed the funeral director costs. Applications will require the approval of the Advisory Trustees.

2. FUNERAL ATTENDANCE – ELDERS ONLY

A total of **\$280,000.00** is allocated for the financial year.

Members entitled to assistance under the Elders Bucket (see *below*) may apply for mileage, living allowance and/or accommodation in order to attend funerals of members or other Aboriginal persons where it is considered culturally appropriate. Assistance will only be provided where the total return distance exceeds 100km.

3. VEHICLE REPAIRS/MAINTENANCE

A total of **\$280,000.00** is allocated for the calendar year.

A maximum of **\$2,000** per member, per calendar year, is available for costs incurred with the operation and maintenance of a vehicle. Typically, assistance with repairs, servicing costs, replacement of tyres and car registration are covered. Items like roof racks, bull bars, tow bars, window tinting, etc. are not considered maintenance or repairs. These are “improvements” which might be considered to add value to the vehicle and do not fall within this policy.

4. LORE AND CULTURE

The Advisory Trustees have determined the culturally appropriate way for approving applications relating to Lore & Culture activities is for each family group to independently have authority over decisions relating to their family.

Members can apply to their Lore & Culture Family Representatives for approval of mileage and living allowance in order to participate in Lore and Culture activities. The culturally appropriate representatives nominated for each family are

Family	Lore & Culture Family Representatives
Hicks Family	Dennis Hicks Snr, Bevan Hicks & Michael Hicks
Hughes Family	Glenn Camille, Michael Hughes & Terry Hughes
Smith Family	Damien Walker, Kenzie Smith & Brad Walker
Stevens Family	Wayne Stevens, Rex Stevens & Quentin Stevens

An application must include an overview of the location and length of time assistance is being requested. Amounts payable under this policy are:

Allocation Purpose	Eligible Amount
Parents/ guardians who have boys going through the Lore	Up to \$5,000
On-country trips to look after land, sites and practice Traditional Lore & Culture	Up to \$2,500

From time-to-time family groups will need to travel on-country and visit members of the wider Aboriginal Community at various stages to ensure the intergenerational transfer and maintenance of Traditional Lore

and Culture. If a family groups Lore and Culture Bucket has insufficient funds to support these activities then funds can be accessed from the Family Buckets, in such instances the above criteria will be applicable.

5. ADVISORY TRUSTEE MEETINGS / WGAC MEETINGS

AET will attend to the arrangements for scheduled meetings for Advisory Trustees. WGAC shall call meetings of its Directors as required.

Accommodation (room and meals), catering, venue hire, mileage or flights and living allowance will be arranged where appropriate, for members who travel to attend meetings. These costs associated with this policy are deducted from the bulk Administration resolution.

“Consulting” fees of \$1,000.00 can be paid to Advisory Trustee members on a “per attendance” basis. WGAC may also pay its directors in accordance with its rule book.

6. WGAC QUARTERLY FUNDING

The administrative cost of running WGAC may be paid for from the trust. A quarterly sum of **\$250,000.00** is allocated for this purpose following the receipt of royalties 30 days after the end of each financial quarter.

The WGAC legal and consultancy costs may be paid from the trust, with a quarterly sum of **\$300,000.00**. These costs include, but are not necessarily limited to, payments to lawyers & consultants.

WGAC may apply for additional funds in writing, with any request approved via a circulating resolution of the Advisory Trustees.

7. ELDERS BUCKET

This policy is divided into two distinct and separate allocations:

- **General Charitable Items**
- **Annual Honorarium Payment**

General Charitable Items

The purpose of this policy is to improve the general circumstances of Eastern Guruma Elders. These circumstances include relief of poverty, promotion of health and wellbeing and assistance with the essential everyday costs of maintaining a home. Examples of these cost include, but are not limited to:

General Charitable Costs	Examples
“Essential” household bills	Water, shire rates, power and gas
Rent	Rent payments
Car repair and maintenance	Repairs, service costs, replacement of tyres and registration
Furniture or white goods that are considered “essential”	Beds and bedding, linen and towels, washing machines, dryers, refrigerators (except bar fridges), freezers, cooking appliances, cutlery and crockery, air-con, fans, heaters, vacuum cleaners, lounge suites, dining settings

Annual Honorarium

This payment is awarded to Elders for cultural advice provided over the course of the financial year. In order to receive the payment, Elders will need to:

- Sign a disclaimer regarding treatment of tax for cash payments; and
- Decide how to receive the payment: either in a lump sum or as requested by the Elder. For Elders taking their payment in a lump sum this will be paid at the start of the financial year.

Amounts payable under this policy are allocated under three age bands: 50-55 years, 56-59 years and 60+ years. Funds are allocated in the acknowledgment that Elders aged 60+ years are recognised for their seniority and cultural significance and are therefore apportioned the higher amount. Amounts payable under this policy are:

Allocation Purpose	50-55 years	56-59 years	60+ years
Honorarium	\$5,000	\$7,500	\$10,000
General Charitable Items	\$10,000	\$12,500	\$15,000
Amount (per age band)	<u>\$15,000</u>	<u>\$20,000</u>	<u>\$25,000</u>

Members eligible to be considered Elder are required to provide a proof of age document (e.g. birth certificate or driver's license) in order to verify their age. Requests will be taken close to a member's 50th birthday and all new Elders are subject to the funds allocated being pro-rated depending on when they become eligible to be an Elder.

For example:

Date added to Elders Register	Eligible Amount
July - September	100% of total allocation
October - December	75% of total allocation
January - March	50% of total allocation
April - June	25% of total allocation

8. FAMILY / SPECIAL PROJECTS BUCKET FUNDING

This policy exists to give each of the four (4) family groups the opportunity to address the specific needs within their own family groups. Funds are allocated to each Family Bucket on a quarterly basis. The Advisory Trustees can attribute additional funds into these buckets at any point via circulating resolution.

This policy is divided into two distinct and separate allocations:

- **Family Bucket**
- **Special Projects Bucket**

Family Bucket

A sum of **\$640,000.00** is available per quarter and is then allocated to each family group on a per head basis. For example, if one family group has 30 members out of a total pool of 100 members, that family will receive 30% of the total funds.

The funds can be used for any **general charitable item** with approvals being made by the Family Representatives. All applications must be signed off or confirmed in writing by a majority of the family before any funding can be allocated to an applicant.

Mortgage Payments – can be applied for from either Family or Special Projects buckets, however, the Trust can only pay for 1 months' worth of repayments at a time. The payment can only be made directly to

the home loan account. The mortgage will need to be an owner-occupied loan and in the name of the person applying. If the member is wanting further funds to put towards their mortgage, the member will have to provide a copy of their mortgage statement to show that the funds previously paid were not withdrawn from the loan account. If the funds have been withdrawn no further mortgage payment can be provided.

Note: the Hicks, Smith & Stevens family buckets are allocated equally across the members and each member is responsible for their own funds – no approval is necessary.

Special Project Buckets

A sum of **\$400,000.00** is available per quarter and is then allocated to each family group on a per head basis. For example, if one family group has 30 members out of a total pool of 100 members, that family will receive 30% of the total funds.

There may be times where there is no allocation depending on the amount of royalties received for the quarter, as there are not enough funds available.

The funds can be used for any **general charitable item** with approvals being made by the Family Representatives. All applications must be signed off or confirmed in writing by a majority of the family before any funding can be allocated to an applicant.

These funds are allocated and generally used for big ticket items such as but not limited to;

- vehicle purchases, caravans, mortgage payments, business, family-type investment etc.

If a family representative is applying for assistance themselves, they will need to get another family member to sign off on their application. The person concerned will typically be an Elder.

Family Group	Representatives
Hicks	Dennis Hicks Snr, Kerry Howard, Pauline Hicks
Hughes	Glen Camille, Justin Gilba, Terry Hughes
Smith	Alana Connors, Samantha Connors, Susan Smith
Stevens	Tania Stevens, Quentin Stevens, Wayne Stevens, Rex Stevens

Note: the Smith family buckets are allocated equally across the members and each member is responsible for their own funds – no approval is necessary.

EDUCATION ACCOUNT POLICIES

9. EDUCATION

This policy recognises the importance of education and provides members financial assistance to achieve their highest educational aspirations. The general guidelines for assistance are:

Education – General Guidelines for Assistance		
Education level	Eligible amount per child / calendar year	Eligible items
Pre-Primary/ Primary/ Secondary	up to \$1,000	School fees, books, stationery, uniforms, school camps/ excursions and lunches
High School (year 7 – 10)	up to \$2,500	
High School (year 11 & 12)	up to \$4,000	
Tertiary/ Apprenticeships/ Traineeships/ Private Primary and Secondary Schools	no set limits apply	Fees, books and stationery (Lunches and excursions for private education school level only)

Proof of enrolment

Confirmation of enrolment is required for all applications involving private education and tertiary/ apprenticeship studies.

IT equipment

The Trust can provide funding for other items including computers/ software (desktop, laptop, or iPad/ tablets) up to a maximum value of **\$3,000** per student in addition to other costs described above. A letter from the school or educational institution confirming that the items would benefit the student must be provided to support the purchase of the equipment.

Living allowance (boarding school only)

Allowances are available for full time students attending primary or secondary boarding school, to assist with incidental expenses and excursions endorsed by the boarding house. The maximum allowance available per student is **\$120 per week** and will be paid directly to the student if they have their own bank account or the boarding school to assist the student.

MEDICAL ACCOUNT POLICIES

10. MEDICAL/HEALTH ASSISTANCE

Medical/Health assistance up to a maximum of \$5,000 per financial year is accessible to any member without requiring approval from the Advisory Trustees.

This assistance can meet general health, medical wellbeing needs including but not limited to the following:

- Optical
- Doctor's bills (only Medicare gap)
- Medical Specialists – Counselling, Psychology, Psychiatry, Mental health support services
- Preventative therapy – Physiotherapy, Chiropractic etc.
- Pharmaceuticals
- Private Health Insurance – including Ambulance costs and memberships

Excluded items include;

- Vehicle repairs
- Purchase and modifications of everyday vehicles
- Associated living cost – such as rent, utilities

If a member requires to travel to an appointment the member is required to seek a separate Medical Travel Assistance resolution to be signed off by the Advisory Trustees.

11. MEDICAL TRAVEL ASSISTANCE

This policy aids with members to attend medical appointments. Applications must be accompanied by a medical certificate or doctor/ specialist appointment card to evidence the need. Members must source local medical treatment first unless that service is not available or specialised treatment is required. Otherwise, treatment must be sourced at the nearest regional center. The Trust will assess this on a case-by-case basis. If further or ongoing assistance is required after the appointment, then updated documentation will be required before further assistance can be provided. Assistance provided may include:

- Living allowance
- Flights or mileage
- Accommodation
- Medication
- Health-related / medical equipment

Applications are approved via a circular resolution of the Advisory Trustees and must have adequate medical support attached. The Trustee may use its discretion in purchasing goods that it can reasonably attribute to medical or general wellbeing.

12. MEDICAL HARDSHIP

Applications can be made to support an individual on the grounds of hardship, where a medical condition is the cause of the member being unable to work and earn an income. Appropriate medical documentation and evidence that the applicant is not receiving an income for the period must support these applications.

Living allowance

Allowances may be paid under the medical hardship policy. These allowances are paid at 50% of the standard rate as per this policy document (pg. 9 *General Rules and Provisions*), this figure results from the member requiring support but not living away from home.

Medical certificates must state the period that a person is unfit for work and updated certificates are required for ongoing support in accordance with the below age brackets:

Medical Hardship – Supporting Documentation	
Beneficiaries aged 49 years or less	Every 6 weeks where the medical certificate does not define the length of illness, at the discretion of the Trustee
Beneficiaries aged 50+ years	Every 12 weeks where the medical certificate does not define the length of illness, at the discretion of the Trustee

The type and extent of the assistance provided will be considered on a case-by-case basis by the Trustee. Consideration will be given to ongoing requests depending on the level of funding held in the Medical Account at the time.

13. NON-MEMBERS ASSISTANCE

There are some instances where medical costs of non-members, usually spouses or immediate family of members can be paid from the Trust. This has been done on the basis that the member has 100% financial responsibility for the maintenance of the non-member. Assistance for applications of this nature may be paid for from the associated Family Bucket if approved.

14. DENTAL

Dental treatment up to a maximum of \$5,000 is accessible to any member without requiring approval from the Advisory Trustees. The applicant must provide AET with confirmation of the appointment and the final cost, which will then be paid directly to the dentist.

Members needing dental work exceeding \$5,000 should obtain a treatment plan and fill out a medical resolution and submit to the WGAC Office before booking an appointment. Dental work of this magnitude and cost requires the approval of the Advisory Trustees before assistance can be provided.

BUSINESS PROMOTION ACCOUNT POLICIES

15. BUSINESS PROMOTION

Funds are contributed to this policy per quarter and then allocated to each family group on a per head basis. For example, if one family group has 30 members out of a total pool of 100 members, that family will

receive 30% of the total funds. and split evenly amongst the family groups so that each family group is responsible for their own allocation of funds towards business endeavors.

The objective of this funding is not to necessarily provide all the required funding, but rather to give the applicants the important 'getting started' money. The application form has 2 distinct parts which relate to the 2 successive stages of funding available under this policy, these are:

Funding Stage	Description
Stage 1 – Business Plan	An application form and <i>Business Plan Requirements</i> (Annexure 2) should be taken to a competent business plan writer and a quote for the preparation of the document arranged. The quote for preparing the business plan and the completed application form should then be submitted to the Family Representatives and AET for approval.
Stage 2 - Business Funding	When the business plan is complete, the applicant needs to fill out part 2 of the application and submit it with the business plan to Family Representatives and AET. If the application for Stage 2 is approved, funding will be made available for acquisitions per the business plan.

Payments will be made direct to suppliers with funds going towards costs related to the 'Business Start-up' which include the following:

- The purchase of initial plant and equipment, stock, raw materials
- Marketing in the form of website, brochures, stationary, advertising required to get started
- Professional advice or service associated with tax, accounting, bookkeeping, business structuring
- Legal services to assist with contracts etc. if required
- Professional mentoring and support after commencement of business
- Insurance for equipment, vehicles and business risk.

Funding cannot be applied for the following:

- Wages; and/ or
- General working capital

The Trustee will apply the necessary checks and balances at each stage to ensure to the best of their abilities that the business is economically viable, in most instances this will involve seeking the professional opinion of an external consultant.

GENERAL RULES AND PROVISIONS

Reimbursements

Beneficiaries can seek reimbursement for monies spent, or to have costs paid in respect of any item in this policy document. An application is required along with supporting documentation such as an invoice/ receipt as proof of payment. AET reserves the right to question any application regarding evidence required for reimbursement. No reimbursement can be made where the time passed since the payment was made or incurred, is more than one calendar year or falls outside the current year of funding.

Assistance Received from Other Language Groups Charitable Trusts

The Advisory Trustees and the Trustee may request from time to time that:

- An applicant provide evidence that they are not receiving benefit from another charitable trust belonging to another Language Group, and/or

- Make enquiries it thinks appropriate to check prior to making any payment to a beneficiary.

Ensure Funds Used for Charitable Purposes

The Advisory Trustees and the Trustee may from time-to-time request evidence that an applicant has applied the funds received for the purpose requested.

Balls and Social Events

Events of this nature will not be funded because they are “social” and do not meet the charitable objects of the trust. If an event can be shown to support aboriginal charitable entities, programs, or occasions then funding may be provided.

Car Hire

AET cannot arrange car hire on behalf of members or third parties. If members hire a car, they must use their own credit card for security bond purposes and can seek a reimbursement of the hire costs when receipts are provided following the return of the vehicle. The Trustee cannot reimburse any costs considered to be damage caused to the vehicle under any circumstances. Actual fuel costs can be reimbursed where receipts are provided.

Accommodation

AET can arrange accommodation for educational and medical requests, anything outside of this will need to be organised by the member and a reservation number sent to AET for payment. Any incidentals charged to the room must be paid by the member prior to departure. AET cannot cover incidental charges under any circumstances.

AET reserves the right to recover funds from future applications made by the member in the event of a “no show” or to recover charges aside from “room only”.

Room Damage – if any member damages a room or charges incidentals, members will be given warnings to that effect which could result in a complete ban from accommodation. Members will be issued one warning whereby recoverable costs are to be paid out of any future allowance or Direct Benefits Trust (DBT) payments. If a second offence occurs, the member is immediately put on a 12 month ban from accessing accommodation through the trust and costs will be recovered from future allowances or DBT payments.

Flights

Flights can be booked for members for approved purposes, as opposed to paying mileage. When making bookings all flights will be made on a “best fare of the day” basis. Many of these flights therefore cannot be altered, and so once booked, AET cannot guarantee that changes will be able to be made to bookings in view of that. Members should carefully consider dates and times of travel before requesting that flights be booked.

In a bid to minimise costs, changes or alterations to flights cannot be made once the booking has been finalised. AET reserves the right to recover funds from future applications made by the member in the event of a “no show”.

Mileage

AET will pay mileage for a person to travel by vehicle where the total distance to be travelled is more than a 100km return trip. Mileage is paid at the rate of \$1.00 per km. This mileage rate shall apply to applications made under the grounds of health/ medical, education and funerals.

Living Allowance

An allowance can be paid where the member needs to “live away from home” and is being assisted by the trust for a charitable purpose. The allowance is paid on a sliding scale for individuals and families with children:

Living Allowance

Individual person	\$125.00 per day
Families with 1 to 2 children	\$200.00 per day
Families with 3 or more children	\$250.00 per day - this amount is the maximum that any family can receive.

This living allowance rate shall apply to applications made under the grounds of education, health/ medical and funerals.

Escalation to Trustee

Advisory Trustees are given 10 business days to respond to an application with an approval decision; if this time frame is surpassed with no final approval, the member can escalate the approval to the Trustee for review. In this instance, the Trustee will need to look over the application and provide a response.

Eastern Guruma Charitable Trust No. 2

ANNEXURE 1: PROCESS FOR MAKING APPLICATIONS – updated October 2019

SCOPE

This document formalises the process involved in beneficiaries making applications to the Eastern Guruma Charitable Trust No. 2. The following process will assist the efficient and effective payment processing for both Eastern Guruma beneficiaries and AET.

APPLICATION PROCESS

The application process has been summarised into three categories:

- 1) Applications that can be processed by AET (no approvals required)**
- 2) Applications that require approvals by Family Representatives**
- 3) Applications that require approvals by Advisory Trustees**

1) Applications that can be processed by AET (no approvals required)	
Funeral Attendance – Elders only	Education (kindergarten, primary, secondary)
Vehicle Repairs	Dental - \$5k limit
Elders	Business Promotion (considered by the Trustee)
Medical - \$5k limit	

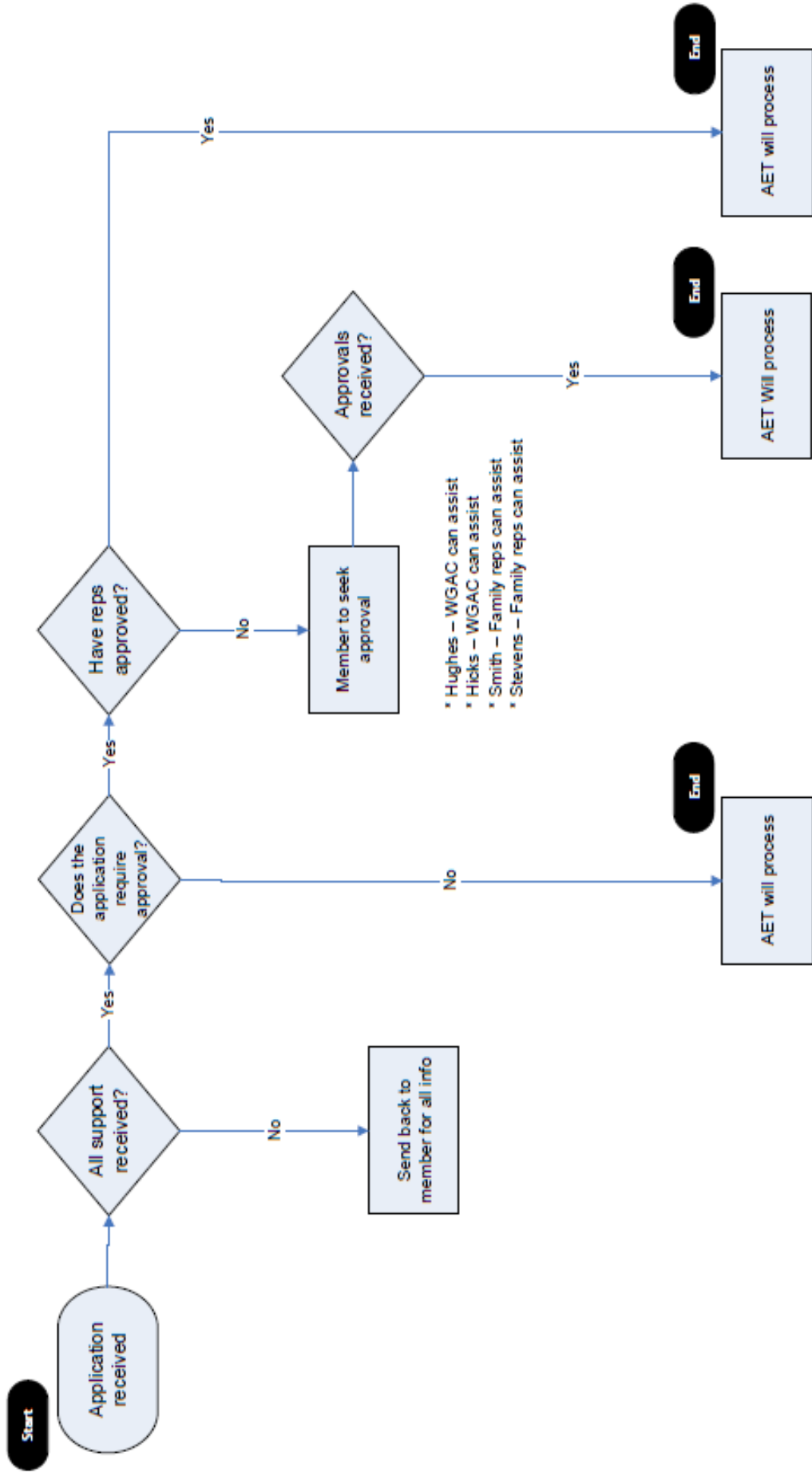
2) Applications that require approval by Family Representatives	
Lore and Culture	Special Projects Buckets
Family Bucket requests	Family Housing

3) Applications that require approvals by Advisory Trustees	
Funeral Costs	Medical that requires travel (including dental over \$5k)
Legal and Consultancy Costs	Any application for assistance that exceeds a defined policy limit
Education (tertiary, apprenticeships)	Any application that does not fit any of the policy guidelines

Steps for member application:

- Send application and support documents/ quotes to AET
- If approvals are required, member needs to seek these and provide to AET
- Once approvals are granted, AET will process application

EASTERN GURUMA APPLICATION PROCESS



How do the Advisory Trustees work with the Trustee?

The opinion or decisions of the Advisory Trustee are not necessarily binding on the Trustee. The Trustee is obliged to consider the views and recommendations of the Advisory Trustees in all cases, as outlined in the Trust Deed. The Trustee must look to enforce the policies created and resolved by the Advisory Trustees wherever possible.

Trustee Considerations

All applications can be subject to the consideration of the Trustee, these include but are not limited to:

- Does the request meet the charitable objects of the trust
- Ensuring requests meet policy criteria
- Are there enough funds to make payment?
- Sustainability, i.e., should the Trust make one large purchase vs several small purchases?
- Fairness and equity on a longer-term basis

Declined Applications / Rejected Applications

Member applications must meet all policy and approval criteria in order to be successful.

AET will **not**:

- Progress applications that do not have the necessary supporting paperwork
- Make over-riding decision regarding applications for Family Representatives consideration.
- Make over-riding decision regarding applications that are of a Cultural nature.

If the Advisory Trustees decline an application, a valid reason must be provided for the decision. AET will not address any correspondence concerning declined applications, unless the beneficiary provides evidence in writing that their application has been dealt with in accord with the process set out above.

Escalation to Trustee

If an application requires approvals from Advisory Trustees that has not been addressed within 10 business days of submission, the applicant may contact the Trustee and request that a decision be made on behalf of the approvers.

NEW BUSINESS START-UP

BUSINESS PLAN

CONTENTS

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2. OBJECTIVES
3. QUALIFICATIONS AND EXPERIENCE
4. MARKET RESEARCH
5. MARKETING
6. RESOURCES REQUIRED
7. FINANCIAL
8. FUNDING SUMMARY

OVERVIEW

- describe the proposed business and how it makes money

OBJECTIVES

- list the objectives of the business and applicant. This could include:
 - income generation
 - create employment opportunity
 - community return
 - building an asset

QUALIFICATIONS AND EXPERIENCE

- detail of applicants relevant qualifications
- detail of applicants relevant work experience
- the applicants understanding of running a business including productivity, marketing, admin
- the applicant needs to be the worker

MARKET RESEARCH

- describe the target market
- provide estimates of the size of the market and what share of that market the applicant is hoping to achieve
- has the applicant tested the market?
- list competitors currently operating
- give examples of the competitors services and pricing
- list proposed suppliers and examples of goods/services pricing

MARKETING

- proposed start-up marketing
- proposed on-going marketing

RESOURCES REQUIRED

- equipment - detail what capital expenditure is required for the business and provide quotes to support the estimate
- personnel - detail what personnel are required summarizing their skills and expected rate of pay
- outsourcing - summarize what services will need to be outsourced

FINANCIAL

- prepare a costing model for the goods or services proposed to be sold. Provide evidence of costings where possible.
- prepare a financial forecast month by month for the first 12 months of operations complete with assumptions used
- prepare annual forecasts for years 2 and 3 complete with assumptions used
- complete a cash flow for the first 12-month period if different to the forecast

FUNDING SUMMARY

- provide a summary of how the grant funding will be applied e.g. purchase of plant & equipment, stock, raw materials, marketing, legal, accounting etc.