

# Queensland Tourism Business Financial Counselling Service Frequently Asked Questions

June 2021

## **What is the program?**

The Queensland Tourism Business Financial Counselling Service (TBFCs) has been designed to provide tourism businesses with support and advice to assist them with the difficult decisions they may need to address when government support payments, such as JobKeeper, are no longer available for their business.

Tourism businesses may require individual guidance and specialised professional advice to assist them in:

- looking for new opportunities, markets or industries they can service
- resizing their business to meet new market conditions and opportunities
- negotiating or exiting property and supplier contracts
- mothballing their business until a future date such as when international visitors return
- taking steps to leave the tourism industry with dignity.

## **What is included in the Queensland Tourism Business Financial Counselling Service?**

The Service is a three-stage process:

**Stage 1:** Free Tourism Business Health Check

**Stage 2:** Free Tourism Business Financial Counsellors

**Stage 3:** Tourism Business Professional Advice Rebate.

**Stage 1:** The free [Tourism Business Health Check](#) enables tourism businesses to quickly assess any areas of risk or financial distress, identify those areas in their business where development or attention is required, and direct businesses to further support. Upon completion of the initial rapid appraisal, tourism businesses will receive a personalised and confidential report with recommended resources and actions. Recommendations may include a referral to meet with a free Tourism Business Financial Counsellor or Small Business Financial Counsellor. The Tourism Business Health Check is available at the website [www.business.qld.gov.au/industries/hospitality-tourism-sport/tourism/running/health-check](http://www.business.qld.gov.au/industries/hospitality-tourism-sport/tourism/running/health-check).

**Stage 2:** Free counselling by dedicated [Tourism Business Financial Counsellors](#) is available in Cairns, Whitsundays, the Gold Coast and Brisbane to provide a confidential face-to-face service. They will conduct a business analysis and provide short, medium and long-term advice as well as options to consider. The Queensland Government's COVID-19 Small Business Financial Counsellors located in Cairns, Mackay/Whitsundays, Capricorn, Wide Bay, Redlands Coast, Moreton Bay, Brisbane and the Gold Coast are also available to provide this free service to tourism businesses across Queensland.

**Stage 3:** The [Tourism Business Professional Advice Rebate](#) will provide an eligible business in a tourism industry in Queensland a rebate of up to a maximum of \$2,500 (excluding GST) per applicant for additional professional financial, legal and/or human resource advice. That is, a rebate of 50 per cent of the costs of up to \$5,000 (excluding GST) in professional advice received by the applicant.

## **Timeframes**

### **Stage 1: Free Tourism Business Health Check**

Available from 18 March 2021 on the [Business Queensland website](http://www.business.qld.gov.au/industries/hospitality-tourism-sport/tourism/running/health-check) at [www.business.qld.gov.au/industries/hospitality-tourism-sport/tourism/running/health-check](http://www.business.qld.gov.au/industries/hospitality-tourism-sport/tourism/running/health-check).

### **Stage 2: Free Queensland Tourism Business Financial Counsellors**

The Tourism Business Financial Counsellors and COVID-19 Small Business Financial Counsellors are available now to support tourism businesses.

The Tourism Business Financial Counsellors will be available until 30 June 2022.

### **Stage 3: Tourism Business Professional Advice Rebate**

The Tourism Business Professional Advice Rebate is now open for applications and will close on 30 June 2022 or earlier if funding is fully allocated.

## **Who is eligible to participate?**

### **Stage 1: Free Tourism Business Health Check**

All tourism businesses can complete the online tool on the [Business Queensland website](http://www.business.qld.gov.au/industries/hospitality-tourism-sport/tourism/running/health-check) at [www.business.qld.gov.au/industries/hospitality-tourism-sport/tourism/running/health-check](http://www.business.qld.gov.au/industries/hospitality-tourism-sport/tourism/running/health-check)

### **Stage 2: Free Queensland Tourism Business Financial Counsellors**

Available for eligible micro to medium sized tourism businesses in Queensland with up to 199 employees who have completed the Tourism Business Health Check and have been advised via their assessment report to contact the Queensland Tourism Business Financial Counsellors or the COVID-19 Small Business Financial Counsellors for additional advice and individual support.

### **Stage 3: Tourism Business Professional Advice Rebate**

Please refer to the Tourism Business Professional Advice Rebate Guidelines and Frequently Asked Questions available at the [Department of Tourism, Innovation and Sport](http://www.dtis.qld.gov.au).

## **Can I access financial counselling if no counsellor is located in my region?**

Yes, if a tourism business needs support and is located outside of the centres where a counsellor is located they are normally assigned to the closest counsellor. The counsellors are experienced working with businesses in remote locations using technology. Meetings can be arranged via Zoom, Microsoft Teams or phone and the counsellors may also be able to travel to visit the business in person depending on location if it is deemed required.

### **Can I access financial counselling if I'm not a tourism business?**

If you are not a tourism business, you may be eligible to utilise the services of the COVID-19 Small Business Financial Counsellors. This is a free, impartial and confidential service offered by the Queensland Government and includes eight counsellors located in Cairns, Mackay/Whitsundays, Capricorn, Wide Bay, Redlands Coast, Moreton Bay, Brisbane, and the Gold Coast.

To find out more about the COVID-19 Small Business Financial Counsellors in your area visit:

Northern Queensland: [www.rfcsnq.com.au/small-business/free-financial-counselling-for-small-business](http://www.rfcsnq.com.au/small-business/free-financial-counselling-for-small-business)

Southern Queensland: [www.rfcssq.org.au/small-business-assistance](http://www.rfcssq.org.au/small-business-assistance).

### **What will it cost to receive this service?**

There is no cost to undertake the Tourism Business Health Check or to meet with a Tourism Business Financial Counsellor or a COVID-19 Small Business Financial Counsellor. An eligible tourism business can meet with one of these financial counsellors as regularly as required, at no cost to the business.

If a tourism business needs to engage a professional service provider for additional expert financial, legal and/or human resource advice, and the business chooses to do so, the business will be required to pay for the cost of that service at the fees agreed directly with the service provider. Under the Tourism Business Professional Advice Rebate, eligible tourism businesses will receive a rebate of up to 50 per cent of the required professional services fees up to a maximum rebate of \$2500 (excluding GST) per applicant. Please refer to the Tourism Business Professional Advice Rebate Guidelines and Frequently Asked Questions available at the [Department of Tourism, Innovation and Sport](#).

### **What type of support can a Tourism Business Financial Counsellor provide?**

The Queensland Government's Tourism Business Financial Counsellors and COVID-19 Small Business Financial Counsellors can provide a tourism business with the following support at no cost:

1. **Financial analysis:** analysis includes:
  - statement of position; and/or
  - cash flow budget.
2. **Options:** financial counsellors help:
  - identify a range of possible options, assess their economic impact and report them to a business; and/or
  - develop strategies and plans to help a business achieve their preferred option.
3. **Reports:** financial counsellors will provide a written report detailing the results of their financial analysis, and economic impact of options. Other reports are provided as required for individual circumstances.
4. **Assisting with negotiation:** when appropriate, financial counsellors can assist in negotiations with financial institutions, and other organisations.
5. **Mediation:** financial counsellors can assist and support businesses by providing technical and other information in debt mediation processes.
6. **Referral:** where appropriate, financial counsellors will refer businesses to another service provider for help with legal, accounting, social and welfare matters.

**The financial counsellors cannot:**

1. Provide advice on financial products as defined by the *Corporations Act 2001*.
2. Represent businesses at an Administrative Appeals Tribunal, or other legal processes, including a court of law.
3. Act as an advocate or representative in dealings with government agencies and financial institutions.
4. Be a legal representative or advocate in debt or other mediation processes.
5. Recommend the 'best' option for a business situation. This decision is a sole decision of the business.
6. Use unrealistic values for assets, production, or prices in a financial analysis or application for assistance.
7. Undertake actions on behalf of a business that may imply to a third party that any financial counsellor has a role in the decision making process for the business.
8. Take any responsibility for incorrect and/or incomplete information provided by a business for the purpose of preparing financial and other analyses.
9. Recommend new or alternate enterprises or industries best suited to a business's circumstances. This decision is a sole decision of the business.

The tourism business can meet with the financial counsellor on a regular basis as required (i.e. it may not be only one meeting).

**Funding**

**How much funding is available?**

A total fund of \$1 million will be provided for professional services rebates.

**How do I apply for a rebate under the Tourism Business Professional Advice Rebate?**

For details on how you can apply for a rebate, please refer to the Tourism Business Professional Advice Rebate Guidelines and Frequently Asked Questions available at the [Department of Tourism, Innovation and Sport](#).

**Privacy:**

**Stage 1: Free Tourism Business Health Check**

Business responses are confidential and will not be retained by the Queensland Government.

**Stage 2: Free Queensland Tourism Business Financial Counsellor and COVID-19 Small Business Financial Counsellor Services**

Meetings between businesses and the financial counsellors are confidential and meeting information will not be given to the Queensland Government.

**Stage 3: Tourism Business Professional Advice Rebate**

QRIDA's Privacy Policy, available at [www.qrida.qld.gov.au/privacy](http://www.qrida.qld.gov.au/privacy), sets out general information on how QRIDA collects, uses, and discloses individuals' personal information.

Personal information will not be disclosed to any other third party without consent, unless required by law or for the purposes of *Information Privacy Act 2009*. The provisions of the *Right to Information Act 2009* apply to documents in the possession of the Queensland Government.