

# **YINHAWANGKA DIRECT BENEFITS TRUST BUSINESS FUNDING APPLICATION PROCESS**

## **Summary of requirements**

### **Preliminary Information / Application Limit**

Please complete this form providing concise information to support your application. The Trust will only consider applications of this type, up to a limit of \$100,000.00.

### **How to lodge your application**

The Trustee must receive your application, business plan and all the documents needed, in both email and hard copy forms.

The email form should be sent to [perthadmin@mutualtrust.com.au](mailto:perthadmin@mutualtrust.com.au) any supporting information can be sent by attachment in PDF format. Information can be posted to the address below, or hand delivered to:

Yinhawangka Direct Benefits Trust:

C/ Mutual Trust Pty Ltd

Street Address: Ground Floor, 22 Stirling Highway, Nedlands WA 6009

Postal Address: PO Box 122, Nedlands WA 6909

### **When to lodge your application**

All applications must be considered by the Yinhawangka Decision Making Committee (DMC) at a meeting. The DMC usually meets once every 3 months, but it can also meet more, or less often depending on what other things they have to consider. It may take up to 3 months (approximately) to have your application considered, in some cases.

### **What must be in the funding application, business plan?**

The funding application and standard business plan template (attached) must set out:

- Full details of the proposed business venture;
- Details of who will benefit from the project;
- Include projected outcomes (must be measurable);
- A detailed budget for establishment and continued management;
- The amount of money the application is seeking from the Trust for establishment and continued management;
- If funding will also come from other places;
- A detailed timeline, including key milestones, timing of cash instalments required and when outcomes are expected;
- Details of where the funds are to be paid;
- Who is going to be responsible for managing the process and ensuring all outcomes are met;
- Full disclosure of any funds to be paid/received by you (or a related party/Corporation);
- How the money will be acquitted and reported back to the Trust for review by the Decision Making Committee; and
- Any other information that is useful.

### **What are the steps to apply for the funds? What will be considered?**

- A distribution application form needs to be made in writing to the Trustee, Mutual Trust
- The DMC will consider the application and the business plan at their next meeting. Note: you may need to be available to present this application in person to the Decision Making Committee at their meeting to provide further information
- The Trustee and the DMC will check that the application follows all the rules and requirements
- Depending on the application, the proposal, or the amount of money being asked for; the DMC may ask for additional information to be provided
- The DMC may decline any application on the grounds that they don't consider that the trust has sufficient cash flow to provide the funding
- **VIABILITY ASSESSMENT** - Once the DMC advise that they have all applicable information needed, they will provide a sum of up to \$5,000 to be paid to an independent, professional service provider who has skills and experience in preparing business plans for small businesses to provide the DMC with an assessment of the viability of the business, and to discuss the business opportunity with you. This assessment **must** be provided in the business plan, and the advice must confirm that the business appears to be viable to progress past this point; **THEN**
- The DMC may also impose payment conditions as a precondition to the application distribution being approved
- The DMC will try to spread the assistance between all 3 Apical Groups, and so in cases where larger numbers of applications are being received from one or more Apical Groups, the Decision Making Committee may defer considering an application on these grounds, to help with spreading funding more evenly.
- The outcome of the application (successful or not), will be advised to you in writing

### **What are the steps after funds have been approved?**

- A detailed acquittal form is required to be provided in writing to the Trustee, Mutual Trust Pty Ltd, in line with the original application, and you may be also be asked a to present your acquittal in person to the DMC
- You may also be required to provide a report to the DMC on your business activity every 6 month

# **YINHAWANGKA DIRECT BENEFITS TRUST BUSINESS APPLICATION DISTRIBUTION FORM**

## **PRIVACY STATEMENT**

Mutual Trust Pty Ltd as Trustee of the Yinhawangka Direct Benefits Trust is committed to protecting your privacy and ensuring that all information provided in and arising from this grant application be kept confidential.

The Trustee may need to collect, use and disclose information about the person, the organisation, the project or other relevant people stipulated in this grant application. By signing this statement, consent is given to the Trustee to disclose the information contained in and arising from this grant application to a third party so that the third party is able to assist the Trustee in assessing the grant application. Wherever possible this disclosure will be limited to members of the Trust’s Decision Making Committee.

.....  
Date

.....  
Signature of authorised person

.....  
Name of authorised person (please print)

### **1. Contact details of applicant**

Please provide the details of the person who will be the point of contact for this application.

Title (Ms, Mr, Dr)	
Full Name	
Position	
Organisation	
Address	
Telephone	
ABN	
Email address	
Website	

Note that telephone and email will be the primary means of communication by the Trust.



2. Eligibility and costs

(a) Please answer the following general questions:

Would the proposed commencement, operation or expansion of the named Business go ahead without a Trust Funding Distribution?	Yes / No
------------------------------------------------------------------------------------------------------------------------------	----------

(b) What is the overall cost of your proposal?

Answer Here – amount only

Please provide your Business Banking Details here – BSB and Account Number

(c) How much money are you seeking from the Yinhawangka Direct Benefits Trust?

Answer Here – amount only

3. Payment Conditions

By completing this application form, you acknowledge that pursuant to Clause 6.14 of the Yinhawangka Direct Benefits Trust, the following Payment Conditions apply to any Distribution approved.

- (i) The Distribution is to be used only for the purpose outlined in the Application and approved by the DMC and Council;
- (ii) The Beneficiary must keep appropriate records relating to the use of the Distribution;
- (iii) The Beneficiary must provide to the Trustee all information, records and documents relating to the use of the Distribution as may be reasonably requested by the Trustee from time to time;
- (iv) Upon request of the trustee, provide to the trustee, on or before 30 June each relevant year, or such other time as the trustee determines, a report:
  - a. detailing the outcome of the project, activity or thing;
  - b. comparing the outcome with the objectives of the project, activity or thing as stated in the application made to the Trustee;
  - c. on the satisfaction of any other conditions that were attached to the distribution; and/or
  - d. Containing a certificate by a qualified accountant stating the amount of the distribution spent, or committed to be spent, for the purpose of the distribution.



4. Declaration

I certify that the above application form, attached business plan and any other document and budget of income and expenditure accurately represent a true and fair record of the transactions for this project.

.....  
Date

.....  
Signature of authorised person

.....  
Name of authorised person (please print)