

# 2025 Innovation Grant Guidelines

Financial Counselling Industry Fund



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*We live and work on the lands of the Gadigal, Wangal and Gayamaygal people of the Eora Nation. We recognise them and other Traditional Custodians of this unceded land. We pay our respects to elders past and present. Always was, always will be, Aboriginal land.*

## 1. About the Financial Counselling Industry Fund

The Financial Counselling Industry Fund is a [registered charity](#) established in 2024. Our charitable purpose is to help people experiencing financial vulnerability by reducing the level of unmet demand for financial counselling services. Over 80 companies across the banking, insurance, energy, wagering, telecommunications, credit and buy-now-pay-later industries have come together to provide \$36 million over three years in support of this mission.

We developed the FCIF [Grant Strategy 2025-2028](#) in consultation with stakeholders. Guided by this strategy we will undertake grant rounds in our three priority areas: Expansion, Innovation and Workforce.

Our grants programs aim to enable more Australians to get more timely access to financial counselling services. We will fund activities that help to reduce wait times and, along with other funding bodies, enable financial counselling service providers to better meet the demand for financial counselling services now, and in the future.

Our [Funding Principles](#) describe how we will ensure fair grants processes, sustainably support the financial counselling sector, and focus on impact.

## 2. About Innovation Grants

The 2025 Innovation Grant round will fund projects that test or scale new ways of working that improve the timeliness or efficiency of financial counselling service delivery.

In this context, innovation refers to new, clever ideas or changes to previous processes, programs, products or services to adapt and respond to the demand for financial counselling services. Innovation is change that adds value.

Our goal is to fund transformative initiatives that will enable financial counselling service providers to better meet the demand for their services.

Two types of Innovation Grants will be available in this round:

- Seed Innovation Grants (up to \$75,000)
- Scaling-up Innovation Grants (up to \$225,000)

Up to \$1.5 million will be awarded in the 2025 Innovation Grant round.

We will undertake additional Innovation Grant rounds in 2026 and 2027.

Projects that demonstrate high impact on completion may be encouraged to apply for further Scaling-up Innovation Grants to build on their initial success.

Up to \$11.5 million in Innovation Grant funding may be awarded over 2025-2028.

### 3. Who is eligible to apply?

To be eligible, applicants must:

- be an organisation currently delivering financial counselling services in Australia through financial counsellors who are members of a financial counselling peak body or financial counselling professional association, or
- be a financial counselling peak body or financial counselling professional association.

*Please note:*

- Government entities are not eligible to apply.
- Private individuals are not eligible to apply.
- Applicants must ensure their proposals do not duplicate funding already provided by other sources.

#### **We strongly encourage collaborative applications.**

If multiple eligible organisations collaborate on an application, one organisation is required to act as the lead applicant.

Eligible applicants may also choose to partner with other organisations for example research institutes, fintech providers or other community organisations.

Only the eligible applicant can enter into a Grant Agreement with FCIF.

Eligible applicants may submit multiple Expressions of Interest.

Unsuccessful applicants from previous funding rounds are welcome to amend their applications and apply for funding in subsequent rounds.

### 4. Eligible activities

There are two types of activities that may be funded in the 2025 Innovation Grant round.

#### **Seed Innovation Grants (up to \$75,000)**

These grants support the development, researching, prototyping, testing or piloting of a new idea, or service delivery approach that seeks to improve the timeliness or efficiency of financial counselling service delivery.

These grants are expected to be delivered within one year.

Some examples of activities that may meet the criteria for Seed Grants could be:

- Test a new concept or idea that will lead to a service improvement
- Pilot a new delivery model that will increase service delivery efficiency
- Explore the use of Artificial Intelligence tools to triage case management
- Prototype a new digital tool that will make it easier to deliver services
- Explore enhanced data-analysis systems that will improve service delivery
- Build an understanding of an emerging service delivery issue through applied research

### Scaling-up Innovation Grants (up to \$225,000)

These grants support the expansion or replication of a proven new way of working that can deliver transformative improvements in the timeliness or efficiency of service delivery across the financial counselling sector.

These grants are expected to be delivered within two years.

Some examples of activities that may meet the criteria for Scaling-up grants could be:

- Roll out tested service model
- Apply a new approach to improving service efficiency
- Build and deploy a new digital tool
- Scale a proven data-sharing system

## 5. Ineligible activities

The following activities will not be funded:

- Core operational costs
- Retrospective costs
- Projects already funded by other sources
- Academic research or degree programs
- Litigation costs
- Any costs that are not directly related to carrying out the activity
- Commercial or profit-making activities
- Activities not of benefit to Australian financial counselling clients
- Awareness raising activities about financial counselling
- Political activity
- Travel costs, unless they directly relate to the activity
- Funding for ongoing staff or operational costs beyond the grant term
- Expanded or additional business-as-usual direct service delivery

***Please note: In this round we will not fund additional direct service delivery. Opportunities to seek funding for additional direct service delivery will be available in our 2025 Expansion Grant round.***

## 6. Application and Assessment process

Applicants can expect the following process for grant application and assessment:



Applicants may be contacted at any stage of the assessment process to provide further information. There is no implicit guarantee of approval at any stage in the process.

1. **Expression of Interest (EOI):** Submit a high-level project overview, focusing on key objectives and intended outcomes. All applications will undergo an initial screening to

ensure they meet the eligibility requirements. Incomplete or ineligible applications will not progress further. EOI's not progressing to the Full Application stage will not be considered further in the current round of Innovation Grants and will be notified. Successful applicants will be invited to submit a full application.

2. **Full Application:** Successful applicants will be invited to submit a full application including detailed project activities, outcomes, budget, milestones and evaluation framework.
3. **FCIF Review:** Applications will be assessed in a competitive, merit-based approach by FCIF against the assessment criteria.
4. **Expert Advisory Panel Review:** A panel of independent experts with a range of expertise will assess the short-listed applications against the assessment criteria.
5. **Portfolio Diversity Review:** This process will consider geographic diversity and the inclusion of projects that address the varied needs of communities. By maintaining a balanced portfolio, FCIF aims to support a wide range of innovative approaches.
6. **FCIF Board Decision:** The FCIF Board will determine all funding decisions. All decisions are final. Applicants will receive a grant outcome letter following the FCIF Board's decision. Successful applicants will also receive a Grant Agreement.

Due to the anticipated high volume of applications, individual feedback on each unsuccessful application will not be provided. General feedback will be made available to unsuccessful applicants on request.

## 7. Assessment criteria

Applications will be evaluated against the following six criteria:

1. The proposed activity will improve the timeliness or efficiency of financial counselling service delivery (without adversely affecting service quality). (40%)
2. The proposed activity explores a new solution or innovative idea. (25%)
3. The proposed activity can deliver benefits to the wider financial counselling service delivery sector. (15%)
4. The likelihood that the proposed activity will achieve its intended outcomes. (10%)
5. The proposed activity can achieve a measurable impact within the grant term. (5%)
6. The proposed activity has a robust data-collection plan to assess its impact. (5%)

## 8. Obligations for successful applicants

Successful applicants must:

- Sign a Grant Agreement outlining project activities, payment milestones, reporting requirements and funding conditions.
- Submit regular progress reports, based on the grant activities and milestones, as detailed in the Grant Agreement.
- Complete a final report detailing project outcomes, learnings and impact. Impact reporting will be based on our impact measures.
- Provide a financial acquittal.

The obligations set out above will be linked to payments as set out in the Grant Agreement.

## 9. Grant variations

We recognise that unexpected events may affect your project's progress. In these circumstances, grantees can request a variation to their grant agreement. It should not be assumed that a variation request will be successful. We will consider your request based on provisions in the Grant Agreement and the likely impact on achieving outcomes. Requests to submit a grant variation must be submitted by email to [grants@fcif.org.au](mailto:grants@fcif.org.au).

## 10. Conflict of Interest

You will be asked to declare, as part of your application, any perceived or existing conflicts of interest or that, to the best of your knowledge, there is no conflict of interest.

If you later identify an actual, apparent, or perceived conflict of interest, you must inform the Fund in writing immediately by emailing [grants@fcif.org.au](mailto:grants@fcif.org.au).

## 11. Key dates & application information

All applications must be submitted via the Blackbaud Grantmaking online grants management system and in accordance with these Guidelines. You will need to register for an account or log in if you have an existing Blackbaud Grantmaking account. EOI and Full Applications are due on 5pm AET of the date indicated below. The grant activity period commences on execution of the Grant Agreement.

Activity	Date
EOI Open	24 March
EOI Submission Deadline	28 April
Notification of EOI Outcomes Full Applications Open	12 May
Full Application Submission Deadline	08 June
Notification of Application Outcomes	23 July
Grant Agreements returned	31 July

## 12. Late applications

FCIF will not accept late applications unless the applicant has experienced exceptional circumstances that prevented the submission of the application. Requests to submit a late application must be submitted by email to [grants@fcif.org.au](mailto:grants@fcif.org.au) and will be assessed by FCIF on a discretionary basis.

## 13. Enquiries and contact information

FCIF can only provide general information and advice on completing your application. To maintain the fairness and integrity of the application process, applicants cannot be offered individual support or help with their applications.

Please review the Frequently Asked Questions (FAQs) on our website. If you have any enquiries that aren't addressed in this material, please contact [grants@fcif.org.au](mailto:grants@fcif.org.au).