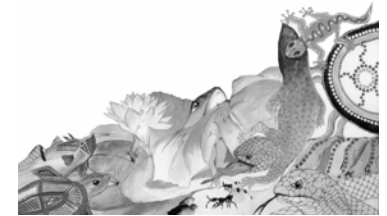


The Regional Investment Strategy



www.inrm.nt.gov.au

INRM Plan - c/- Landcare Council of the Northern Territory - PO Box 30 - PALMERSTON - NT - 0831 - Freecall: 1800 208 239

What is a regional investment strategy?

The Regional Investment Strategy describes how natural resource management will be funded in the Northern Territory (NT) over the next three years.

It is both a business plan and an investment prospectus for the INRM plan in the Northern Territory. It will detail the specific actions, costs and timeframes required to begin to address the issues raised in the INRM Plan in a strategic way.

The Regional Investment Strategy will include “programs” of activities rather than individual projects and will include a description of how the outcomes and targets set in the INRM plan will be achieved. The programs funded through the Regional Investment Strategy will aim to achieve the longer-term resource condition targets of the Plan through short-term management actions. The Regional Investment Strategy will allocate funding for the period 2005 – 2007 however it will be reviewed on an annual basis.

Why is a regional investment strategy needed?

A Regional Investment Strategy is needed to show the Australian and Northern Territory Governments as well as other potential funding organisations and investors that their money will be invested in a strategic, effective and efficient way, achieving the best value for money in terms of natural resource management outcomes.

One of the criticisms of past government funding for natural resource management has been the perception that it was *ad hoc* and spread too thinly over many small and unconnected activities. Without an overall plan to guide funding there was the danger that some projects were not linked to strategic objectives for the Territory. The emphasis on regional planning in the second stage of the Natural Heritage Trust aims to avoid these problems. The Draft INRM plan has identified the key activities needed to achieve good natural resource management across the NT and the Regional Investment Strategy shows how governments and other potential funding partners can be assured that the impact of their investment will be maximised.

The Regional Investment Strategy will also identify the roles and responsibilities of the various government agencies and other funding bodies in implementing the INRM plan.

How is the Northern Territory’s regional investment strategy being developed?

Based on the INRM Plan development of the regional investment strategy has three main steps, which are:

1. Prioritising activities
2. Integrating activities into effective programs
3. Developing the three year rolling business plan

The Landcare Council of the Northern Territory (LCNT) has prioritised the Management Action Targets (MATs) in the Draft INRM plan as a first step to developing the Regional Investment Strategy.

The LCNT has also contracted Charles Darwin University and an environmental consultancy company, Sinclair Knight Mertz to prepare the initial NT Regional Investment Strategy.

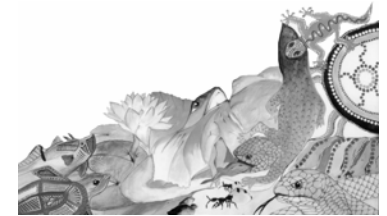
How will the LCNT decide what is most important?

Prioritising activities can be complex. What makes one natural resource management activity more important than another? There needs to be a balance between the environmental, social and economic considerations of investment packages.

The types of factors that may be considered when making these decisions include analysing the benefits and costs of activities:

- Do the benefits of implementing a project or activity outweigh the costs?

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What is it and what does it involve?

- What are the risks of implementing a specific project?
- What are we risking by not implementing a specific project?
- What are the priorities of key or likely investors?

Other issues with making these funding decisions include:

- Achieving balanced investment across the NT considering the diverse range of land uses, land tenures, cultures and different challenges for managing our natural resources.
- Balancing competing demands for funding and other resources between on ground activities, research activities, support and capacity building for community groups and monitoring and evaluation activities.

What is a program?

Once the priority activities and actions have been determined the next step is to integrate them into programs which tackle the outcomes and targets described in the plan.

Programs may be created from a series of activities by either linking activities based on where they are undertaken eg a Barkly Tablelands program of activities, or linking them by the type of activity they are such as a weed management “program” operating across the NT. Alternatively, a combination of both approaches may also be used.

In developing the programs it is important that there is a description of how the programs will achieve the targets set out in the INRM plan.

How will the regional investment strategy be funded?

The final stage is developing the three year rolling business plan outlining the funding required, who is providing this funding and how this funding will be allocated to implement the programs.

Unlike the first stage of the Natural Heritage Trust, the LCNT is not restricted to calling for projects funded by grants. Instead they can allocate funding to the various programs in different ways, including calling for tenders and/or expressions of interest, and directing funding to groups and funding organisations. It is also an opportunity for commitments to longer term activities, although they will probably still be subject to annual review.

The decision on how funding will be delivered and distributed through the Regional Investment Strategy is still to be made by the LCNT.

The major funding sources for the Regional Investment Strategy are the Australian Government and the Northern Territory Government. The Australian Government has committed up to \$20.3 million through the Natural Heritage Trust for investment in the NT’s INRM plan over the period 2004/05 to 2006/07. With matching in-kind support from the Northern Territory Government, the total funding available relevant to the INRM Plan is in the order of \$40 million.

Are there any other potential funding sources?

The Regional Investment Strategy can be used to seek funding from sources other than governments. It can also be used to show potential investors how their funding can contribute to larger activities than they may be able to initiate themselves. Other possible funding sources include industry bodies, indigenous organisations, mining and tourism sectors, and philanthropic and corporate sector investors.

When will the regional investment strategy be completed?

The Regional Investment Strategy is expected to be completed by March 2005 to coincide with the formal accreditation of the INRM plan by the Australian and Northern Territory Governments.

Consultation with potential investment stakeholders will occur while developing the Strategy. The LCNT will consider shortly how best it may engage the broader community in the Regional Investment Strategy.