Making best use of financial tools
– a farmers perspective

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Overview of the farm

- 97 Ha owned.
- 53 Ha in Forestry and 44 Ha in grass.
- Grassland at 400ft to a 1000ft
1990

- Started Dairying with 45,000 litres From Dept. new entrant scheme
- Stock: 10 Incalf Heifers
  150 Ewes
  20 Suckler Cows
  20 Heifer to Beef
- Accommodation: 4 Span shed and 2 Lean-tos
  2 Silage Pits
Dairy Profit Monitor / e-Profit Monitor

- Why?
- Forestry – 53 Ha. Planted in 1994
  - Generated a secure income to allow investment in Dairying
- Structure of overall finances
  - Needed to grow business in a planned fashion
- Needed baseline
How

• Profit Monitor and Discussion Group

• 1st year the hardest – it gets easier!!

• Allows for informed decisions

• See results
Benefits

• Allows you to make comparisons year on year.

• Allows you to benchmark yourself with other farmers.

• Confidence to know you can overcome volatility

• Banks
# Making Comparisons

<table>
<thead>
<tr>
<th></th>
<th>Feed</th>
<th>Fertiliser</th>
<th>Net Profit c/l</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>8.04</td>
<td><strong>8.58</strong></td>
<td>2.99</td>
</tr>
<tr>
<td>2014</td>
<td>5.5</td>
<td>6.84</td>
<td>2.96</td>
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Progress

• Growing the business

<table>
<thead>
<tr>
<th>Year</th>
<th>Cow Numbers</th>
<th>Housing</th>
</tr>
</thead>
<tbody>
<tr>
<td>1990</td>
<td>10</td>
<td>None</td>
</tr>
<tr>
<td>1998</td>
<td>23</td>
<td>32 Cubicles</td>
</tr>
<tr>
<td>2015</td>
<td>63</td>
<td>52 Cubicles</td>
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</tbody>
</table>

• 80% of farm reseeded in past 6 years
• New roadways and water infrastructure installed
• New Milking Machine
• Farm Transfer
Farm Transfer

• December 2014 farm was transferred.
  – Young trained Farmer

  – Used the e-profit monitor to develop the farm structure to allow for transfer

  – Gives confidence in future of farm despite outlook for 2015
Future

• Use the Financial tools for future expansion

• Monitor effect of each change on the costs

• Long term planning
  – Quality of life

• Thank You