



FARM BUSINESS FUNDAMENTALS

MID

This program provides participants with the skills and knowledge to set up and use good record keeping systems for farm financial and physical information, prepare an annual farm budget and create a balance sheet for their business. It will introduce Dairy Australia's Standard Chart of Accounts, Dairy Farm Business Analysis fact sheets and the Dairy Cash Budgeting Tool.

Topic Farm Business Fundamentals

Presenter Matt Harms
Consultant

Venue MID – Tinamba Community Centre
(next to CFA) Tinamba

Date Day 1: Tuesday 12 November 2019
Day 2: Thursday 21 November 2019

Time 9.30am – 2.30pm (both days)
Lunch provided

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2 Day Program

Covering the basics

- Principles, concepts and terminology
- Information in your business—how you can use it
- Keeping good financial and physical records

Business obligations

- Working with your bank
Tax requirements and your legal obligations?
- People in your business

Getting organised

- Getting set up
- Using the dairy Standard Chart of Accounts
- Going electronic - spreadsheets, software and life in the cloud

Financial data and budgeting

- Farm budgets – completing an annual farm cash budget
- Tracking cashflow and performance through the year
- Preparing a balance sheet

Monitoring and reporting

- Farm business performance indicators
- Tracking farm business performance over time