

Knowing Your Numbers Financial Planning for Future Farmers

Day 1 – Tuesday 27th February 2024

Session 1 – Understanding Accounts

- Key terms e.g. turnover, opening and closing valuations, balance sheet, profit
- Difference between profit and cash (and importance of cash flow)

Session 2 – Accounts analysis

- KPIs across sectors, business health check
- How to identify areas for improvement
- Wider SWOT analysis of the business, linking back to accounts

Course work: look at own accounts, extract key figures and compare to industry KPIs

Day 2 – Wednesday 6th March 2024

Session 1 – Budgeting & Cash Flows

- Budget starting point
- Partial Budget
- Cash flow forecasting

Session 2 – Risk & Sensitivity Analysis

- Industry data
- Yield and Price impact on margin
- Examples across sectors

Course work: produce a partial budget for a change to an enterprise

Day 3 – Thursday 14th March 2024

Session 1 – Farm Finance

- Sources of finance e.g. mortgage, loan, HP
- Grant funding
- Bank requirements - serviceability and loan to value
- What to demonstrate and present to a bank

Session 2 – Business Plan

- Business and personal objectives
- Business plan to present to a bank
- Link between the business plan, accounts and budgets

Times 10.30am to 2.30pm each day: 1.5 hours session / Lunch break / 1.5 hours session

Location Pavilions of Harrogate, Great Yorkshire Showground. This programme is heavily subsidised, as such the charge is £50 + VAT.

Book your place at yas.co.uk/futurefarmers or email us at futurefarmers@yas.co.uk