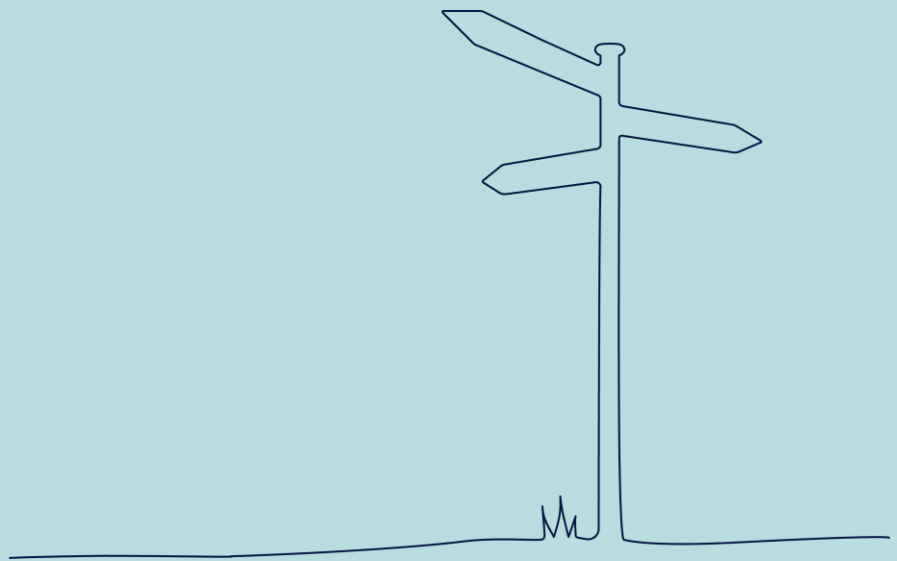


FARM BUSINESS FUNDAMENTALS ONLINE

Participant Workshop Guide



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Farm Business Fundamentals Online

Farm Business Fundamentals Online is a fully supported online learning experience, that assists you to understand the key concepts of farm business management. The program gives you the skills to be well organised, to manage the flow of information coming into your business and to apply tools to help you plan and make more informed decisions around farm finance.

Ultimately, it will make you more confident that you are on top of the business side of your farm. It will also make you more efficient, which means you will spend less time in the office.

The program is delivered fully online through Enlight, Dairy Australia's online learning space (<https://enlight.dairyaustralia.com.au/>). Enlight can be accessed through a web browser at the URL provided above, on both desktop computers and mobile phones. We recommend accessing Enlight using Chrome.

Learning outcomes

In completing a program, it is important to know what will be learnt. Below are the learning outcomes that you will achieve in completing the Farm Business Fundamentals program.



Learnings for Participants

At the end of this program, you be able to:

1. set up and use good record keeping systems for farm financial and physical information.
2. coordinate and set up an appropriate farm business office space.
3. understand the difference between information used to manage a farm business and information used to manage tax.
4. use the Standard Chart of Accounts to record farm business income and expenditure.
5. understand business obligations – tax, banks, people and the law.
6. identify, collect and organise information to be included in an annual farm budget.
7. review budgeted income and expenditure.
8. prepare and interpret a balance sheet.

Working online

To achieve the above learning outcomes participants complete 7 independent online learning modules, and participate in 5 group workshop sessions across program. These group sessions will be facilitated by our Regional Extension Officers with input from experienced subject matter experts. The table below outlines the activities and when they occur.

Activities to be Completed	
Online Module 1: Covering the basics	<p>Timelines: Each online module should be completed before attending the online workshop session.</p> <p>Each module will take between 30 and 120 minutes to complete, depending on your experience and ability to work online. They are designed to not take too long and provide the flexibility you need to fit around the time you have available.</p> <p>They can be done at any place at any time and are able to be completed as smaller chunks, or you can do the entire module in one go – whatever suits you.</p>
Online Module 2: Office setup	
Online Module 3: Obligations	
Online Module 4: Introducing the Standard Chart of Accounts (SCoA)	
Online Module 5: Budgets	
Online Module 6: Balance Sheets	
Online Module 7: Accounting Software	
<p>Online Workshop</p> <ul style="list-style-type: none"> - Introduction to the course and Enlight - Session 1 – Covering The Basics and Obligations - Session 2 – Office Set Up - Session 3 – Standard Chart of Accounts - Session 4 – Budgets and Balance Sheets - Session 5 – Accounting Software 	<p>Time for completion: Each online workshop is 45-90min in duration and scheduled once.</p>

Timing of Activities to be Completed

Week	Activities	Time
1	Online modules: Covering The Basics and Obligations	60min
	Online Workshop	70 - 100min
2	Online module: Office Set Up	45min
	Online workshop	45-60min
3	Online module: Standard Chart of Accounts	75min
	Online workshop	60-90min
4	Online module: Budgets and Balance Sheets	90 min
	Online workshop	60-90min
5	Online module: Accounting Software	60 mins
	Online workshop	60 mins

The online workshop sessions are normally at a scheduled time each week over the duration of the course. You will be provided with the information you need about this by the course facilitator. Also, the times are published through Enlight. The link to access each online workshop is also published in Enlight, in the online workshop tile and in the discussion forum weekly – so the information is automatically emailed to all participants.

The people delivering the course to your group will support everyone with the technical aspects of learning, while the Regional Extension Officer will be a key contact point for you and will support you if you have any issues with accessing the links to the workshops.

Enlight also has a support email address, where you can send any questions and get guidance on what to do: learning.support@dairyaustralia.com.au. Enlight has a specific area on the website where everybody can find resources that help them navigate Enlight if they are having problems.

Why do the modules?

The seven online modules that make up Farm Business Fundamentals provide the background information that support the group discussion. Completing these before coming to the online workshop will help you to contribute to the group discussion and to learn from others in the group.

The great thing about learning online is the flexibility. Where and what time of day the online modules are completed is up to you - they can be done in the morning, midday or midnight. We do recommend they are completed at a time when other tasks are not distracting. Each module will take 30 – 90 minutes to complete, depending on your experience and ability to work online.

It is expected that all participants will complete all sessions and modules. If a live online workshop session needs to be missed due to personal/work circumstances, the learner should contact the facilitator beforehand and arrange for it to be recorded so it can be viewed at a later date, before attending the next workshop. This will mean that the learning content is not missed, and the next workshop will not be confusing.

Using this guide

A space has been provided under most tasks which you can populate with responses or ideas that you draw from the online workshops.

Help using Enlight

Video guides have been created to help all participants use Enlight. These videos are accessed via YouTube. It is recommended that you view these videos, which will assist you to access and use the course.

Obtaining username and password, logging in and resetting password

<https://www.youtube.com/watch?v=QTcBqhLrAUQ>

Navigating Enlight

<https://www.youtube.com/watch?v=0Eol7Kv0A4Q>

Navigating a Course

<https://www.youtube.com/watch?v=hQdfIRy9dm4>

Learning in Enlight

<https://www.youtube.com/watch?v=UKokiiJsRAI>

Communicating in Enlight

<https://www.youtube.com/watch?v=qVI95B8Hmd0>

Personalising Enlight and MyEnlight

<https://www.youtube.com/watch?v=UTQWXu4me9g>

My Action Plan

As you progress through the Farm Business Fundamentals workshops you will come across practical ideas and options that you could apply in your farm business. Make a note of things you intend to put into ACTION.

You get what you focus on. So, focus on what you want.

Action	WHO	BY WHEN

Online Workshop 1: Covering the Basics and Obligations

Recommended Resources

The online modules for Farm Business Management

<https://enlight.dairyaustralia.com.au/>

The People in Dairy Website

www.thepeopleindairy.org.au

<http://www.thepeopleindairy.org.au/eski-landing-page.htm>

Prior to Workshop

Prior to attending the workshop, please complete the Enlight Module: Covering the basics and Enlight Module:Obligations located in the Farm Business Fundamentals Online Program in the *MyEnlight* dashboard.

There are also a number of online activities to be completed which will help you grasp the material being presented.

Download the Glossary of Terms found in the Welcome section of the course. It is also found in the final part of this section also.

You might like to download or print out the Bank Comparison exercise document, which you will complete in the online module. The document has been included in the final page of this section also.

Overview of Session (70 - 100 Minutes)

The first online workshop focusses on everyone getting to know each other, how to navigate Enlight and the Farm Business Fundamentals course and a review of the online. The purpose of the session is to consolidate and expand on concepts and material presented in the online course.

Task 1: Introductions and course overview (15 minutes)

A brief round the group intro from everyone, descriptor of your farm business. An introduction to the course and the opportunities it offers.

To ensure the discussion during the online workshop goes smoothly, it is important to have some “rules of engagement” and make sure everyone is comfortable using the online video conference software. The consultant and facilitator will show the group all the features that will be used, and then open the floor to any questions. They will also bring the group together to confirm what “rules” the group would like to have. Some suggested “rules” for great online discussions for the group to think about are:

- 1) Participate:** People must contribute to the conversations. A shared learning environment is only effective if everyone involved shares their stories and opinions on the topic.
- 2) Help Others:** The benefit of interactive online discussion for learning is that people who are completing the program can act as additional facilitators. A good facilitator will also allow themselves to learn from people involved in the discussion, so the whole group is learning. No one is an expert in all-things dairy farming or technology. Everyone is encouraged to be an advocate, and educator of others. This is particularly important when the group has more early dairy career farmers alongside those who have been dairy farming for a longer time. A chance to mentor the next generation.
- 3) Use Appropriate Communication:** This is a requirement! A virtual program is a professional environment. Speak as you would like to be spoken to. Use language others will understand. Try to keep concise with the story you are telling, so that everyone has a moment to speak. Do not speak over others, although this can be a challenge online when there is a lag in internet speed. Use the “mute” function of the software when you are not speaking, so noise around you does not distract others. “Raise your hand” when you would like to contribute, which can be done literally or using the software function. This allows the facilitator to know you would like to contribute and to control who speaks when, for smoother group discussions.
- 4) Respect Diversity:** Your virtual workshop should be, without question, a safe space for people of all races, genders, sexes, ages, sexual orientations, religions, disabilities and socioeconomic statuses. Derogatory and sarcastic comments and jokes that marginalize anyone are fundamentally unacceptable. Offensive language—or language that could be construed as offensive—should be avoided. Our ethnically rich and diverse, multi-cultural world should be highly celebrated.
- 5) No “Flaming”:** In an online environment, you can feel distanced from others and people can easily misinterpret what is being said. Criticism, although a central part of

learning, must be constructive, well-meaning, and well-said. Rants directed at any contributor are highly unacceptable. In addition, profanity should be not appropriate.

As a group, confirm what you all consider to be appropriate engagement online during the next 5 weeks.

Task 2: Scenario. Why use good farm business practices (15 minutes)

The following scenario will be presented:

The Farmer has taken over a share farm about 8 months ago. He wants to take control over all of the finances, but he is juggling new staff, a new farm and calving. He has been collecting all of the invoices and keeping them in the ute, in the tractor and on kitchen table but not sure if everything is there.

He doesn't have time to do admin and thinks it is more important to fix fences and do other crucial maintenance. The last two BAS statements are overdue. Accounts with the rural store and fertilizer supplier are also overdue, so he is looking at opening accounts with other suppliers. He has used his business card a few times to purchase groceries.

The facilitator will lead the discussion around two questions based on this scenario:

1. What should have been done to avoid this situation?

2. Does this situation sound familiar to you? Why do you think this is a common practice?

When participating in this discussion try to use as much farm business terminology as you can, which will help you pinpoint your perspective on the scenario.

Task 3: Key terminology and principles (10 minutes)

Your facilitator will revise and expand on some of the key principles and terminology discussed in the module.

Your facilitator will then lead a discussion based on these questions:

1. Is any of this terminology familiar to you? Make a list of any terminology that you are aware of already.

2. How does using terminology help you better understand Farm Business principles?

Task 4: Module reflection (10 minutes)

Your facilitator will lead a discussion, helping you reflect on the material presented in the module so far

Your facilitator will then lead a discussion based on this question:

1. What are you doing in your current practices and what have you learned so far that would make your life easier?

Task 5: Personal vs Business bank accounts (5 minutes)

Your facilitator will revise and expand on some of the key principles raised in the online course about personal vs business bank accounts.

You can then contribute to the topic by participating in the discussion, which will be based around this question:

1. What is the benefit of separating business and personal bank accounts?

Task 6: Choosing a business account (15 minutes)

Your facilitator will briefly revise material presented in the online module and then you can contribute to the topic by participating in the discussion, which will be based around this question:

1. What do you look for when choosing a business account?

Task 7: GST and BAS (10 minutes)

Your facilitator will briefly revise material presented in the online module and then you can contribute to the topic by participating in the discussion, which will be based around the questions:

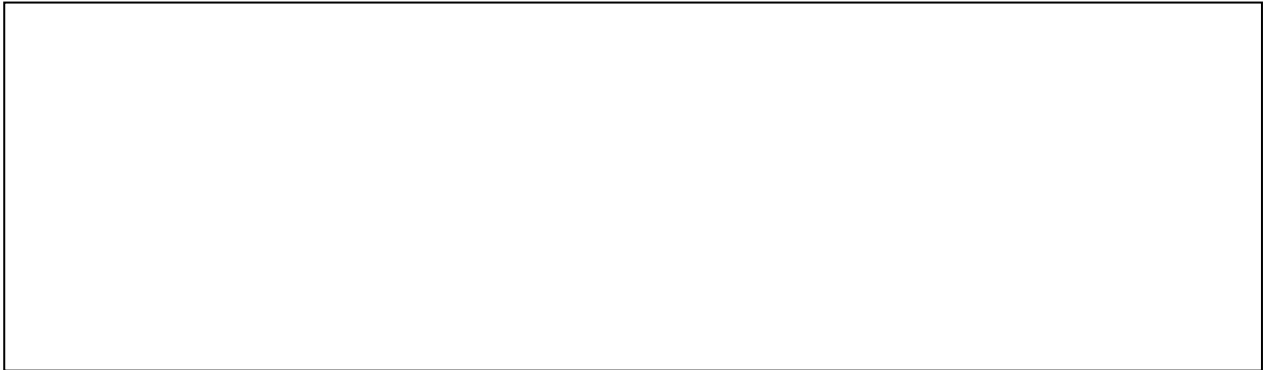
1. How do you go about seeking tax advice?

2. How do you find people to represent you?

Task 8: Seeking advice (15 minutes)

The final discussion in this session will provide a wrap up of all the concepts covered in the module and will focus on the discussion question:

1. Where can you go to seek further advice on your farm business obligations? Are you currently seeking farm business management advice and if so from whom?



You might like to share your current practices, people you speak to or sources of information you currently use. You might also like to ask your facilitator who you should go to for advice or information on certain issues or obligations you have around Farm Business Management.

Glossary of Terms

Accruals accounting	Income and expenses are recorded in the month when they occur, even if payment or invoice is yet to be received
Assets	All the resources used to operate a dairy farm business, including owned and leased resources
Balance sheet	A record of assets owned and debts owed at a given point in time with values given. A balance sheet will show assets, liabilities and equity
BAS statement	Business Activity Statement used for reporting and paying goods and services tax (GST), pay as you go (PAYG) instalments, PAYG withholding tax and other tax obligations
Capital expenditure	Money spent on purchasing assets, including land, machinery and livestock
Cash accounting	Income and expenses are recorded in the month when they are actually received and paid. This is the most common approach and typically used for tax reporting
Cash report	An annual summary of income and expenses
Creditors	People or businesses that you owe money to
Debt	Borrowed money still owed. Can be long term or short term and used to invest in the business and assets. Short term debt can include overdrafts, lines of credit, credit cards, hire purchase or leasing. Refer to finance costs.
Drawings	Money used for personal expenses
Earnings before interest and tax (EBIT)	Key measure of profit from operating the business before interest, lease and tax payments have been deducted
Farm cash income	Shows all cash income into the farm business, including net milk sales, net livestock sales, fodder sales, temporary water sales and other farm cash income
Farm operating cash surplus	Total farm cash income less Farm Working Expenses (FWE)
Farm working expenses (FWE)	All the direct or cash costs incurred during the year, including variable costs (herd, shed, feed) and cash overhead costs (eg rates, labour, insurance). FWE is a useful measure to identify the cash costs of production and prepare cash flow budgets.
Feed costs	The most significant variable cost on dairy farms and usually the largest cost for the business. Separated into home grown feed costs and purchased feed costs
Finance costs	Money required to service debt, that is how much it costs to pay interest on loans and debt
Financial data	Financial information in your farm business including income, expenses, assets, liabilities, livestock trading and debt
Gross farm income	All farm income, including cash income from sales of milk, livestock, feed, other farm income and non-cash income from a change in livestock numbers or increased feed on hand

Gross margin	Gross farm income less total variable costs
Imputed labour cost	The amount of money you would have to find if the hours now worked unpaid had to be paid for. Typically provides for the hidden cost of owner operator's labour.
Income	All of the money earned by the dairy business, usually expressed in terms of a time period such as month or year. Can be cash or non-cash income and includes milk income, livestock sales, fodder sales and other.
Interest	The amount charged, expressed as a percentage of principal, by a lender to a borrower. Interest rates are typically noted on an annual basis, known as the annual percentage rate (APR)
Invoice	A bill, or a list of goods sent or services provided, with a statement of the amount due for these
Lease costs	Costs incurred in leasing assets, including land and machinery
Liabilities	All debts owed by the business - separated into current and non-current liabilities
Liquidity	Refers to a business's ability to pay its bills from cash or from assets that can be turned into cash very quickly
Livestock inventory	A record of all livestock that are part of the dairy business over a financial year. It is also called a livestock reconciliation.
Management accounts	A term used to describe summarised business data (for example, balance sheet, cash budget, milk statement) prepared or sourced regularly to provide information to a business manager. This could be monthly, fortnightly or weekly with the objective being to provide timely information required by managers to make day-to-day and short term decisions.
Net farm income	The profit remaining after the cost of interest on borrowed funds and lease costs have been deducted
Net worth	Another term for equity. It is the total value of the business that the owners own. Equity = assets minus liabilities
Overdraft	A debt facility provided by banks to allow for a deficit in a bank account caused by drawing more money than the account holds
Overhead costs	Costs incurred when operating a dairy farm business, also known as fixed costs. These include cash overhead costs and non-cash overhead costs.
Physical data	Information relating to the operation of a dairy farm business including land, livestock, milk production, feed, rainfall, irrigation, labour and fertiliser.
Profit & loss (P & L)	A financial statement that summarizes the revenues, costs and expenses incurred during a specific period of time, usually a financial quarter or year
Profit report	A report that shows gross farm income, total operating costs, EBIT, cost of production, net farm income, return on total assets (ROTA) and return on equity (ROE).
Return on equity (ROE)	A measure of the owner's rate of return on their own investment in the business

Return on assets (ROA)	The return on assets owned by the farm business (excluding leased land). $ROA \% = (EBIT - \text{lease costs}) / \text{assets owned} \times 100$
Return on total assets (ROTA)	A key profit measure that describes how well the farm business has used its owned and leased assets to generate a profit. $ROTA \% = EBIT / \text{Total assets managed} \times 100$
Statement of position	Generally used as an alternative name for a balance sheet (see above). May be tailored to suit different audiences, for example, for presentation to a bank it might include an annual cash budget and profit and loss statement.
Tax accounts	Accounts that deal with a person or company's financial information, so that it is possible to calculate how much tax they must pay
Total operating costs	Includes variable costs, cash overhead costs and non-cash overhead costs from depreciation and imputed labour.
Variable costs	Total of herd, shed and feed costs. Variable costs help to estimate the impact of changes to milk production, herd size or seasonal conditions on costs. (Refer fact sheet C2)
Working capital	Working Capital = Current Assets - Current Liabilities. It indicates whether a company has enough short term assets to cover its short term debt. It provides a measure of both a company's efficiency and its short-term financial health



Bank comparison

Bank	Benefits of this account	Drawbacks of this account	Would this account suit your business? Why/Why not.

Online Workshop 2: Office Setup

Recommended Resources

The online modules for Farm Business Management

<https://enlight.dairyaustralia.com.au/>

Prior to Workshop

Prior to attending the workshop, please complete the Enlight Module: Office Setup located in the Farm Business Fundamentals Online Program in the MyEnlight dashboard.

There are a number of online activities to be completed which will help you grasp the material being presented. This includes activities about:

- Office set up
- Getting into your farm business office
- Completing tasks
- Understanding office processes
- The OMG Document
- Organising your email inbox
- Digital filing systems
- Cloud based filing options.

It is also recommend that you have the office setup checklist document either printed or available to review during the workshop. The checklist has been included in the final page of this section also.

Overview of Session (60 Minutes)

This online workshop focusses on setting up your office and streamlining processes for work tasks, emailing and filing. The purpose of the session is to consolidate and expand on concepts and material presented in the online course. You will have the opportunity to ask questions as well as work through some of the material presented in the online course.

Task 1: Office Setup (10 minutes)

You will discuss the office set up activity and discuss the outcomes from your checklist. Bring a photo of your office set up and your completed checklist and share it with the group.

The facilitator will lead the discussion around two questions:

1. How is your office space set up?

2. Are you able to complete office work safely and quietly in your current space?

3. What changes need to be made to your current office work space (if any) to meet the checklist?

Task 2: Office Processes (10 minutes)

Your facilitator will revise and expand on some of the key principles discussed around office processes

You can then contribute to the topic by participating in the discussion which will be based on these points:

1. Do the working processes outlined in the online module work for you?

2. How do you currently complete office work?

3. Outline/discuss a working process that you use or one that might work for you.

Your facilitator will also share with you a few success stories from people in a similar position to you.

Task 3: Email processing (15 minutes)

Your facilitator will revise and expand on some of the key principles discussed on email processing.

You can then contribute to the topic by participating in the discussion which will be based on these points:

1. Were you able to complete the email processing task as outlined in the online module? What issues or problems did you have with the task?

2. Would this email filing process benefit your work current processes? Why/Why not? If you use an alternative process share that with the group.

Your facilitator will give a quick demonstration from an exemplar email account and answer a questions you have about email processing.

Task 4: Digital filing and cloud-based filing demonstration and your questions (35 minutes)

Your facilitator will revise and expand on some of the key principles presented on digital and cloud-based filing.

The facilitator will demonstrate how to download, set up and use the digital filing system presented in the online course. You can also ask questions about using a cloud-based filing system. If you require help setting up a cloud-based filing system, your facilitator can help.



Assess your current home office against the checklist provided. Does your home office meet all the criteria? If it does not meet some of the criteria, consider what changes you would need to make for it to reach the criteria listed.

Share your reflections in the discussion forum. You can also include photos of your office in the discussion forum.

	Yes	Partly	No
Our office is separate to day to day family or household activities			
Our office is warm in winter and cool in summer			
We have a comfortable chair and working space			
Lighting is good in the office			
We can easily reach the main items in the office, such as printer, files			
We keep the office well stocked with stationery and ink cartridges			
The workspace comfortably fits the computer and has room to fit the information we need when working on the business			
Mail is sorted, actioned and filed – including email			
We use financial software to record transactions			
I can correctly operate the equipment in our office			
I update and review our files regularly			
We can retrieve financial and farm performance records for the last five years, with relative ease			
Receipts and payments are recorded accurately and promptly			
We store our milk statements and can retrieve them when needed			
All of the team that need to know are kept informed about farm office activities			

Online Workshop 3: Introducing the Standard Chart of Accounts (SCoA)

Recommended Resources

The online modules for Farm Business Management

<https://enlight.dairyaustralia.com.au/>

Prior to Workshop

Prior to attending the workshop, please complete the Enlight Module Introducing the Standard Chart of Accounts (SCoA) in the MyEnlight dashboard.

There are a number of online activities to be completed which will help you grasp the material being presented. This includes activities about:

- identifying the benefits of the SCoA
- identifying cash costs
- coding invoices
- populating a digital ledger.

Overview of Session (60 Minutes)

This online workshop focusses on using the Dairy Standard Chart of Accounts (SCoA). The purpose of the session is to consolidate and expand on concepts and material presented in the online course. You will also get the chance to personalise the information presented in the online course and ask questions on how to best apply the SCoA to your farming business. The digital ledger activity, from the online module, will be revised and you can ask questions on how to complete the ledger as well as how you could apply the ledger in your business.

Task 1: Reflecting on using the Dairy SCoA (15 minutes)

You will discuss the material presented in the online unit and how it can best be applied to your farm business.

You can then contribute to the topic by participating in the discussion, which will be based around these questions:

1. Would you use the SCoA?

2. How does it make managing your business easier?

Task 2: Revision of the digital ledger activity (30 minutes)

Your facilitator will revise and demonstrate how to use the digital ledger. Throughout the presentation you can ask the facilitator questions on how to ledger, how to apply the SCoA and any other questions you have about applying this information and practice to your farm business.

The facilitator will also explain how using the digital ledger mimics using accounting software.

Task 3: Module revision and individualising learnings (15 minutes)

Your facilitator will revise material presented in the online module, wrap up the use of the SCoA and answer any further questions you have about applying it to your business. You can contribute to the topic by participating in the discussion, which will be based around the question:

- What are 1-3 things that you intend to do as a result of this module and what support might you need?

Online Workshop 4: Budgets and Balance Sheets Learner Guide content

Recommended Resources

The online modules for Farm Business Management

<https://enlight.dairyaustralia.com.au/>

Prior to Workshop

Prior to attending the workshop, please complete the Enlight Modules Budgets and Balance Sheets in the MyEnlight dashboard.

There are several online activities to be completed which will help you grasp the material being presented. This includes activities about:

- using the cash budget tool
- analysing a cash budget
- creating a cash budget
- analysing balance sheets
- completing a balance sheet.

Overview of Session (120 Minutes)

This online workshop focusses on using the Budgeting and Balance Sheet tools. The purpose of the session is to consolidate and expand on concepts and material presented in the online course. You will also get the chance to personalise the information presented in the online course and ask questions on how to best apply the Budget and Balance Sheet tools to your farming business. Several of the online activities will be revised, to help reinforce the points covered in the online modules.

Task 1: Farm Budgets (15 minutes)

You will discuss farm budgets and can share your experiences with working on or completing farm budgets.

You can then contribute to the topic by participating in the discussion, which will be based around these questions:

1. Have you been, or might be involved in assisting to prepare and check farm budgets?

2. What type of relevant physical and financial information did you gather for your farm?

3. What information does the farm budget provide you?

4. How often do you or should you review farm budgets?

5. How do you collate, store and retrieve annual financial data for your farm?

Task 2: Review your farm business budget (30 minutes)

This is an opportunity for you to share the budget you have created and receive feedback from the group and facilitator. It is essential that the focus is on using the cash budgeting tool and what information it is giving you, not the financial numbers themselves. How can you use the information from your cash budget to make decisions on your farm?

Task 3: Dairy Cash Management Planner exemplar (15 minutes)

You will discuss the Dairy Cash Management Planner exemplar, which was presented at the end of the online module. This is a chance for you to ask questions about the exemplar and consider how it might be used for your farm business.

You can contribute to the topic by participating in the discussion, which will be based around these questions:

1. Would you feel confident to use this?

2. What additional information would this give you to help make decisions?

Task 4: Concluding and additional help (10 minutes)

The facilitator will wrap up the discussion around budgets including giving you advice on how you can get personalised help on your own budgets and budgeting.

Task 5: Balance Sheet module overview (20 minutes)

You will discuss the material presented in the online unit and how it can best be applied to your farm business.

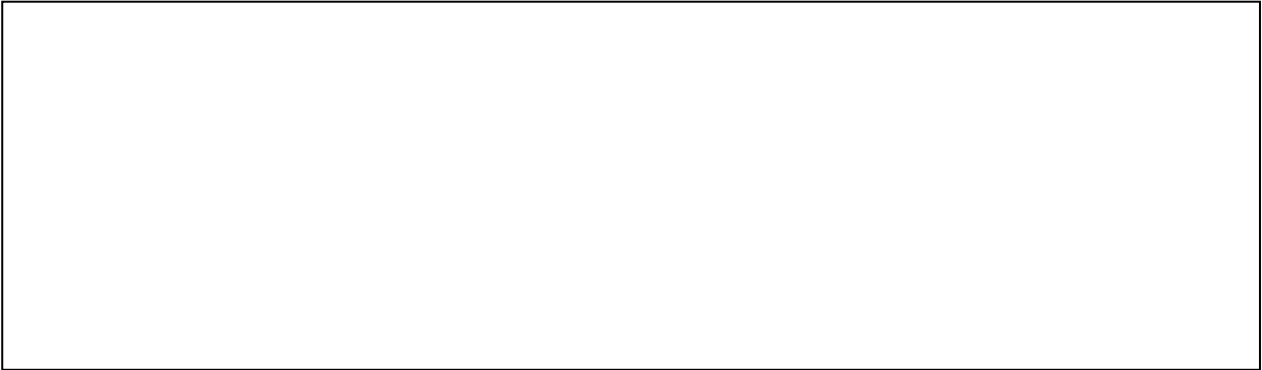
You can then contribute to the topic by participating in the discussion, which will be based around these questions:

1. Why are balance sheets essential?

2. Who will want to see a balance sheet?

3. What information goes where in a balance sheet?

4. How important is net worth?



5. How can a balance sheet help with debt servicing?



6. What do changes in net worth across financial years tell us?



Task 6: Revision of the Jones Farm Balance sheet (15 minutes)

Your facilitator will revise the Jones Farm Balance sheet. There will be opportunities for you to ask questions about how the balance sheet works as well as questions about analysing a balance sheet.

You can then contribute to the topic by participating in the discussion, which will be based around these questions:

1. What is the balance sheet telling us about the Jones Farm business?

2. What should their next move/s be?

Task 7: Revision of the FBF Balance Sheet tool (15 minutes)

Your facilitator will quickly explain how the FBF balance sheet tool works, including all self-calculating functions. You will have an opportunity to ask questions about the balance sheet tool and the balance sheet you have created for your farm business

Online Workshop 5: Accounting Software Learner content

Recommended Resources

The online modules for Farm Business Management

<https://enlight.dairyaustralia.com.au/>

Prior to Workshop

Prior to attending the workshop, please complete the Accounting Software module in the MyEnlight dashboard. The focus of this module is for you to become aware of Accounting Software packages that you can use in your farm business. This is by no means a full accounting program user guide, rather some tips and tricks to enable you to get the most out of your accounting program for your dairy business. If you are familiar with one of these applications, it is recommended that you watch the videos created using that application. If you are unfamiliar with either application, choose one and watch all the videos created using that application.

Overview of Session (60 Minutes)

This online workshop focusses on discussing accounting software applications and their use in your business. You will also reflect on the course and look at further courses offered by Dairy Australia about Farm Business, including Farm Business Analysis.

Task 1: Accounting Software (30 minutes)

You will discuss the use of Accounting Software for farm business. You can share your experiences with using Accounting Software if you have used this for your farm business.

You can then contribute to the topic by participating in the discussion, which will be based around these questions:

1. Are you using this type of software already and what are the benefits?

2. After viewing the videos what have you learned about accounting software?

3. How could this software make managing your farm business easier?

4. If you are not using this type of software, would you consider using it? Why/Why not

Task 2: Course Review (15 minutes)

You will reflect on the course and what you have learned over the 5 weeks. You can contribute to the discussion, which will be based around these questions:

1. What did you learn from the course?

2. What are three new things that you have learned in the course that you will apply to your farm business?

Task 3: Future areas of study (15 minutes)

To finish the course the facilitator will outline future areas of study including the Farm Business Analysis course. The facilitator will outline how the Farm Business Analysis course leads on from Farm Business Fundamentals.