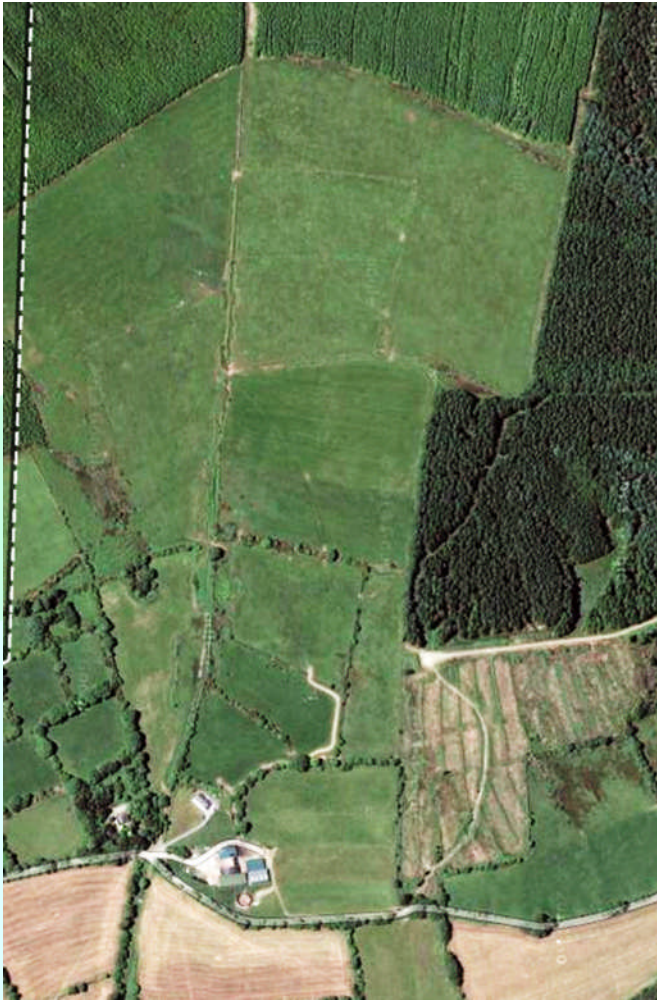


Making best use of financial tools – a farmers perspective

**John & Aidan Byrne,
Ballycumber,
Tinahely,
Co. Wicklow**

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

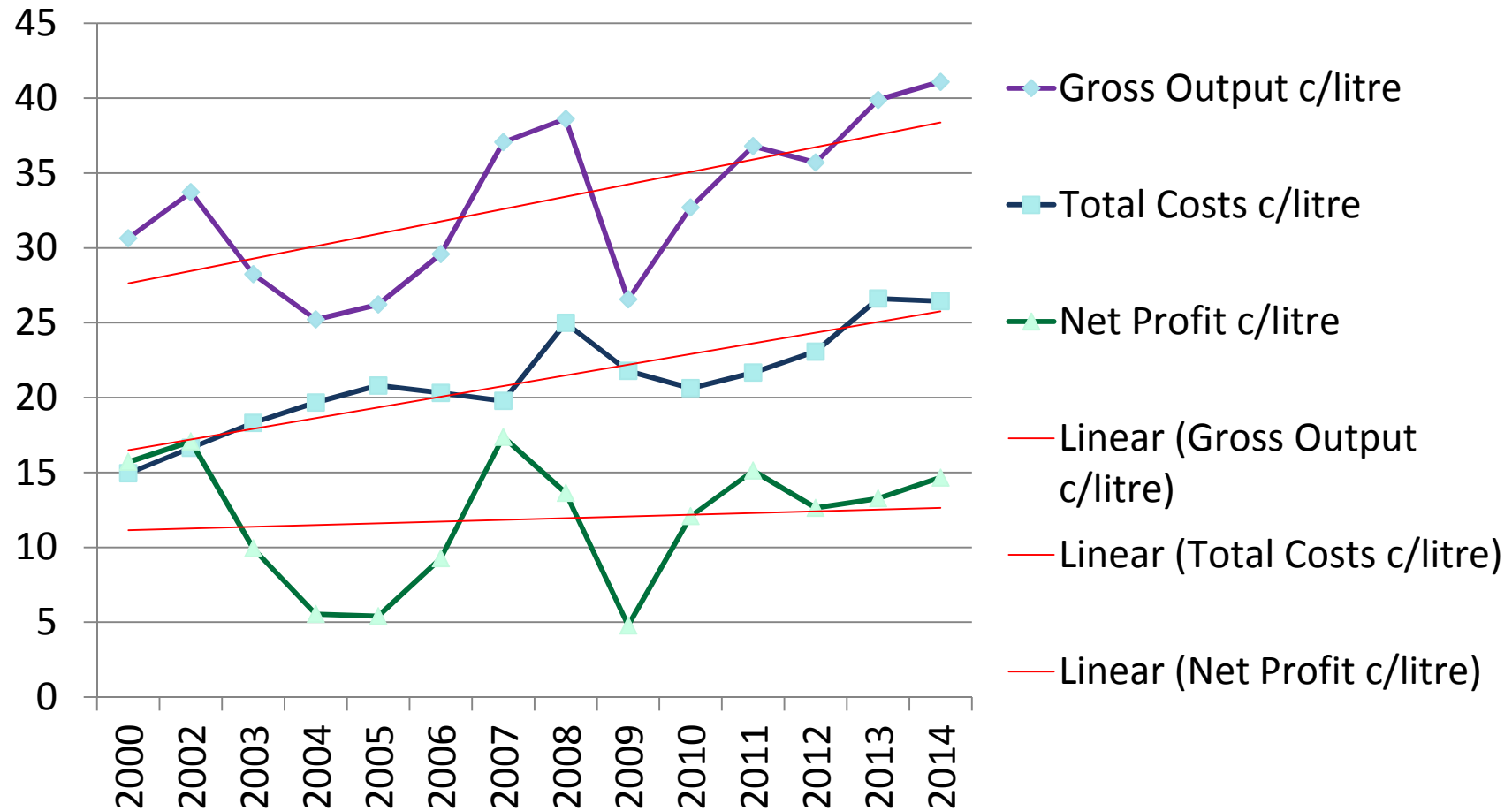
Dairy Profit Monitor / e-Profit Monitor

- 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

Profit Monitor 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

	Feed		Fertiliser		Net Profit c/l	
	John Byrne	Nat. Avg.	John Byrne	Nat. Avg.	John Byrne	Nat. Avg.
2013	8.04	8.58	2.99	2.22	13.27	12.78
2014	5.5	6.84	2.96	2.19	14.65	14.9

Progress

- Growing the business

	Cow Numbers	Housing
1990	10	None
1998	23	32 Cubicles
2015	63	52 Cubicles

- 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

