

Module Title:	Farm Financial Accounting
Language of Instruction:	English
Credits:	10
NFQ Level:	6
Module Delivered In	4 programme(s)
Teaching & Learning Strategies:	The main focus of the classes will be the completion of practical exercises. These exercises will provide the learner with an understanding and an ability to complete relevant accounting scenarios. Learners will also be provided with relevant theory to support the practical work and deepen the understanding of the threshold concepts. Class practicals, computer-based activities and class discussion will be used to cover the material.
Module Aim:	The aim of this module is to provide learners with the ability to prepare and interpret the financial statements of farming enterprises incorporating appropriate agricultural software. The module also aims to equip students with the tools to monitor farm efficiency in areas such as inventory and crop/livestock management.

Learning Outcomes	
<i>On successful completion of this module the learner should be able to:</i>	
LO1	Describe the basic principles and concepts of accounting.
LO2	Prepare and complete the final accounts of a farming enterprise using farm accounting software
LO3	Demonstrate a knowledge of financial management systems as it applies to the agri-food sector
LO4	Analyse and interpret results and outcomes within a farming business finance framework using ratio analysis and E-Profit Monitoring.

Pre-requisite learning	
Module Recommendations <i>This is prior learning (or a practical skill) that is recommended before enrolment in this module.</i>	
No recommendations listed	
Incompatible Modules <i>These are modules which have learning outcomes that are too similar to the learning outcomes of this module.</i>	
No incompatible modules listed	
Co-requisite Modules	
No Co-requisite modules listed	
Requirements <i>This is prior learning (or a practical skill) that is mandatory before enrolment in this module is allowed.</i>	
No requirements listed	

Module Content & Assessment

Indicative Content

Principles of Accounting

- Principles of double-entry accounting • Fundamental concepts of accounting

Crop/ Livestock Inventory Management

Be capable of compiling an inventory of stock at hand at the end of the financial year (e.g. grain in store, number of cattle etc.) and be capable of assigning values to these for farm accounting purposes.

Financial Statements

- Sales, Accounts Receivable, Accounts Payable, Bank, etc. • Preparation of Income Statement, Budgets and Statement of Financial Position

Interpretation of Farm Financial Statements

- Key steps in financial ratio analysis; Key financial ratios and classification • Calculation of key ratios for assessing financial performance and position of a business • Limitations of ratio analysis. • E-Profit monitoring: Financial performance of each enterprise – dairy, cattle, sheep and/or tillage; Identify the principle unit of production; Comparative analysis of enterprises with Teagasc target figures; Analyse yearly trends and monitor progress using Teagasc E-Profit Monitoring Management System.

Assessment Breakdown

%

Practical

100.00%

No Continuous Assessment

No Project

Practical

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Practical/Skills Evaluation	Accounting concepts	1	30.00	n/a
Practical/Skills Evaluation	Complete a set of final accounts for a farming enterprise using software	2	30.00	n/a
Practical/Skills Evaluation	Performance analysis and budgeting	3,4	40.00	n/a

No End of Module Formal Examination

SETU Carlow Campus reserves the right to alter the nature and timings of assessment

Module Workload

Workload: Full Time		
<i>Workload Type</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	12 Weeks per Stage	3.00
Practicals	12 Weeks per Stage	3.00
Independent Learning	15 Weeks per Stage	4.80
Total Hours		144.00

Module Delivered In

Programme Code	Programme	Semester	Delivery
CW_SWOAG_B	Bachelor of Science (Honours) in Organic Agriculture	3	Mandatory
CW_SWSFM_B	Bachelor of Science (Honours) in Sustainable Farm Management and Agribusiness	3	Mandatory
CW_SWOAG_D	Bachelor of Science in Organic Agriculture	3	Mandatory
CW_SWSFM_D	Bachelor of Science in Sustainable Farm Management and Agribusiness	3	Mandatory