

Module Title:	Farm Financial Accounting
Language of Instruction:	English
Credits:	10
NFQ Level:	6
Module Delivered In	No Programmes
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, grower reports and breeding/growing calendars.
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 the unique requirements of traceability of perishable or livestock inventory
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 • Track additional data needed for farms including seeds planted, fertilizers and chemicals used, livestock parents/birth weights, etc. supporting the pre-tax income compliance
Farm Efficiency • Grower reports analysing crops planted to yield produced, identify best practice and increase yield forecasts.
Breeding and Growing Calendars • Tools to track actions like planting, fertilizing, spraying for pests, harvesting, gestation, births, weaning, etc.
Financial Statements • Sales, Accounts Receivable, Accounts Payable, Bank, etc. • Preparation of Income Statement, Cash Flow 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	Interpretation of statements	4	40.00	n/a
Practical/Skills Evaluation	Accounting principles, inventory management, efficiency & growing calendars	1,2,3,4	60.00	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	30 Weeks per Stage	3.00
Independent Learning	30 Weeks per Stage	3.67
Total Hours		200.00

