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Institute of Biological, Environmental and Rural Sciences

Aberystwyth University

FARM BUSINESS SURVEY IN WALES

STATISTICAL RESULTS FOR

2020/2021

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FOREWORD

This publication continues the University's annual series of statistical results from the Farm Business Survey. The results are presented as a series of tables with a brief introductory commentary, and are intended to serve two purposes. Firstly, they provide regional, national and EU policy-makers with information on the economic condition of different types and sizes of farms in Wales. Secondly, they provide farmers, farm advisers and others with comparative information essential for assessing the performance of individual farms. The results include detailed output and input breakdowns, a selection of income definitions, information on farms' liabilities and assets, and gross margins for the main enterprises found in Wales.

In October 2006, the Welsh Government (WG) undertook a formal consultation on the subject of farm income measures. Similar consultations were conducted in the rest of the UK and the agreed UK response was that Farm Business Income (FBI) should be adopted as the headline measure of farm income. FBI represents the return to all unpaid labour (farmers, spouses, family workers and others with an entrepreneurial interest in the farm business) and to all their capital invested in the farm business including land and farm buildings. It should be noted that FBI excludes the notional rental values for owner-occupied land and values for unpaid labour that are included in Net Farm Income (NFI), and includes interest and other capital charges as well as the profits (or losses) on semi-integrated non-agricultural activities. FBI is designed to better reflect overall business performance including the increasing levels of business diversification currently found on farms. Although FBI has been adopted as the new headline measure of farm income, the traditional measures of farm income (Net Farm Income, Management and Investment Income and Cash Income) will continue to be calculated and published for continuity purposes.

Users of this report of statistical results should exercise caution in interpretation of the Tables, particularly of Tables A and B which show changes in receipts and costs, and consequently farmers' incomes, for an identical sample of farms between 2019/2020 and 2020/2021. These changes should be good indicators of what has happened on other farms of similar type and size, but attention is drawn to the following points:

- the representativeness of a result for any farm type/size group is related to the number of farms of that type and size in the sample (in all cases this is shown in the Tables), but attention is drawn specifically to the relatively small size of sample in some groups.
- results presented for groups are averages for each type and size group.
- the procedures and terms used are defined in the Appendices.

The results presented here are based on financial and physical data from 539 farms in Wales. The Institute would like to acknowledge the collaborative effort of many people including the many farmers throughout Wales who have generously made detailed business information available to us, the farm investigational, computer and clerical staff of the Farm Business Survey Unit, and the Welsh Government which has financed the work.

December 2021

A. O'Regan
Director of Farm Business Survey Unit

METHODOLOGICAL NOTE

The data used in this report originate from the Farm Business Survey (FBS) conducted by the Institute of Biological, Environmental and Rural Sciences of Aberystwyth University (AU), and funded by the Welsh Government (WG). Statistics produced from the same data by WG, however, may appear to differ in some respects from those in this report, and this may be confusing to users of the survey results.

The difference arises largely from differing definitions of inter-year identical samples. Under the AU methodology, a farm is included in the identical sample for 2020/2021 and 2019/2020 if it appears in the FBS sample in both years **and** if it is classified into the same broad farm type and broad size group in each of those years. Under the WG methodology, a farm is included in the identical sample for 2020/2021 and 2019/2020 simply if it appears in the FBS sample in both years. Farms which change type or size between the two years are included in the sample according to their 2020/2021 farm type or size. The WG results are also weighted, according to numbers of farms in the relevant farm types in the agricultural census, whereas the AU results are un-weighted.

In 2016 the basis for classifying farms changed from using Standard Gross Margins to Standard Outputs (SOs). SOs are calculated per hectare of crops and per head of livestock, and are used to calculate the standard output associated with each part of the farm business. The relative contributions of different crop or livestock types to the farm's total SOs will define how a farm is classified. Farms are classified as Small, Medium and Large according to their total Standard Outputs. See below.

Farm Type	Small	Medium	Large
Hill & Upland Dairy	<400k		>400k
Lowland Dairy	<500k		>500k
Hill Sheep	<55k	55k - 95k	>95k
Hill Cattle and Sheep	<75k	75k - 115k	>115k
Upland Cattle & Sheep	<55k	55k - 95k	>95k
Lowland Cattle & Sheep	<85k		>85k

(Further details of the classification procedures employed are given in Appendices 1 and 2.)

INTRODUCTION

This report presents the results of the Farm Business Survey in Wales for 2020/2021. The Survey covered a sample of 539 farms with account years ending between 31st December 2020 and 31st March 2021 and therefore reflect farming conditions between January 2020 and March 2021. This introduction is intended to provide context and insight into the period that the results presented in this Booklet represent. The period covered spanned the introduction, March 2020, of the Covid-19 restrictions.

The 19/20 winter was mild but wet with Feb '20 the wettest on record. Poor weather continued into the spring, followed by dry but sunny periods with farmers low on forage/bedding due to a long housing period and slow grass growth. Summer conditions improved with hot and dry periods allowing work to progress. Overall the summer had less sunshine than average and August a heatwave. An unsettled mild and favourable autumn/winter followed with no excessive pressures on housing or fodder stocks.

The spring weather provided good lambing conditions with good early prices which remained high for most of the season and for all types of stock. Finished cattle prices whilst starting low, benefited from low numbers and grew steadily and remained good for the period. Low fodder stock and rising feed costs helped reduce numbers further. Store cattle prices were also good but more variable depending on type and quality.

Milk prices started the period lower than the previous year due to less Covid related demand. Prices picked up towards the end of 2020 but eased back in early 2021. Difficulties selling all milk production saw an increase in alternative uses/outlets for milk and much variability between regions, contracts, buyers and systems remained. Heifer prices remained firm and dairy margins were relatively unchanged on the year.

Poor season and harvest conditions hampered yields and quality on cropping farms however, prices were strong for Covid related reasons. The mixed autumn weather made later drilling difficult and continued uncertainty reduced the planting areas of some oilseeds. The season saw large increases in input costs. Potato growers struggled due to high yields, difficult harvesting yet low Covid demand prices. The wet year end boosted maize yields for some but made harvesting extremely challenging in many regions.

Other aspects of note during the period included:- Significant Covid and Brexit/trade related rising input costs and increased pressures on farm finances; Higher import prices for agrochemicals, fertilizers and machinery related costs due to a weakening pound; Concern over the delayed Agriculture Bill and associated future environmental schemes, support policies and continued government support payments; Availability and costs/running costs of new machinery and equipment; Poor labour availability and higher labour costs; Continued pressures on pig and poultry enterprises; Making Tax Digital costs; Expansion of NVZs and slurry/FYM implications; Farm profitability concern as a result of increasing inputs' inflation and Covid related pressures plus continued negative public perception of farming and climate change etc. all leading to increased anxiety, stress and a deterioration in farmer mental wellbeing.

Results

Tables A and B present results for an identical sample of 425 farms in the dairy and livestock-rearing sectors – i.e. those dairy and livestock-rearing farms which were included in the Survey in both 2019/2020 and 2020/2021 and which remained unchanged in terms of type and size between the two years. **Table C** presents gross margins for 2020/2021 for the main enterprises found on Welsh farms.

Farm Business Income (FBI) is presented alongside *Cash Income* (CI) and *Net Farm Income* (NFI). In essence FBI is the same as Net Profit and encompasses all farm-based business activities - that is, all activities that use farmland, buildings and machinery, including non-agricultural diversification. FBI treats the tenure of farms as it is. More detailed commentary is given below for the “all sizes” of farm types. Full details are shown in Table B.

In the presentation of CI and NFI results, all farms are effectively treated as tenanted, and a rental value is imputed as an expense for owner-occupied land. The cost of permanent improvements to farms, together with any capital grants relating to such work, are therefore excluded from these income calculations, although such landlord-type improvements will be reflected in higher rent or rental value charges. Debt servicing charges incurred by farmers on farm-related borrowing or the leasing of equipment are ignored for the purposes of calculating NFI and *Management and Investment Income* (MII), but such charges are taken into account in calculating *Occupier's Net Income*, CI and FBI.

Dairy farms

Results for all sizes hill & upland dairy farms in the identical sample show that the value of outputs rose by 4.5% but inputs also rose by 2.4%. FBI rose by 19%. The milk price remained static at 28.04p per litre during the period.

On the all sizes lowland dairy farms in the identical sample, the value of output rose by 4.6% but inputs rose by 4.1% between 2019/2020 and 2020/2021. FBI on these farms increased by 8%. The milk price rose from 27.86p per litre to 28.39p per litre during the period, a rise of 8%.

Hill farms

The identical sample for hill farms of all sizes with sheep show outputs rose by 6.1% and inputs fell by 1%. FBI rose by 28.5%.

On hill farms of all sizes with cattle and sheep the identical sample for 2019/2020 and 2020/2021 show the total value of outputs rose by 11.4% and inputs rose by 2.7%. FBI rose by 49% between the two years.

Upland and lowland livestock farms

The output in the all sizes upland cattle and sheep farms in the identical sample rose by 8.8% while the value of inputs rose by 3.1% between 2019/2020 and 2020/2021. There was a rise of 35% in FBI between these years.

The value of outputs on the all sizes lowland cattle and sheep farms in the identical sample rose by 8% while inputs rose by 0.8%. FBI rose by 45% between 2019/2020 and 2020/2021.

Assets and liabilities

Where the number of sampled farms is sufficient, liabilities and assets data are given in each type and size category, broken down by tenure group. Of the 425 farms in the identical sample in 2020/2021, 49% were owner-occupied, 7% were wholly tenanted and 44% were of mixed tenure.

Gross margins

The gross margins given in Table C are based on the results of all the relevant enterprises found on the 539 farms in the 2020/2021 sample. The number of enterprises surveyed (118 dairy herds, 149 beef cattle herds and 280 sheep flocks) suggests that they should be a reasonable guide to the average margins obtained from the main enterprises found in Welsh farming in 2020/2021.

TABLE A

FARM BUSINESS SURVEY IN WALES

SUMMARY OF RESULTS

2020/2021 – 2019/2020

TABLE A Average per farm indicators by farm type and size for the 2020/21 and 2019/20 FBS identical sample in Wales.

	Number of farms	Net Farm Income		Cash Income		Farm Business Income	
		2020/21	2019/20	2020/21	2019/20	2020/21	2019/20
Hill and upland dairy farms							
Under 400k SO	21	6,234	2,260	37,219	36,914	25,248	20,403
Over 400k SO	35	82,066	67,208	143,462	124,185	97,159	82,015
All sizes	56	53,626	42,852	103,620	91,458	70,189	58,909
Lowland dairy farms							
Under 500k SO	24	26,189	17,977	68,970	62,491	45,518	37,694
Over 500k SO	25	69,886	69,102	144,697	149,330	89,307	86,805
All sizes	49	48,481	44,065	107,605	106,799	67,858	62,754
Hill sheep farms							
Under 55k SO	28	13,745	10,346	26,062	21,749	18,450	14,842
55 - 95k SO	23	27,089	17,130	45,229	38,857	34,037	23,646
Over 95k SO	23	48,924	35,134	105,320	89,557	78,666	63,487
All sizes	74	28,826	20,159	56,653	48,143	42,009	32,698
Hill cattle and sheep farms							
Under 75k SO	42	9,705	5,097	32,700	26,878	18,428	14,077
75 - 115k SO	46	20,976	10,193	49,026	39,380	33,656	23,694
Over 115k SO	38	39,966	18,176	88,114	65,707	64,846	40,367
All sizes	126	22,945	10,903	55,373	43,153	37,986	25,518
Upland cattle and sheep farms							
Under 55k SO	23	7,296	936	22,708	22,139	15,742	9,465
55 - 95k SO	26	10,396	6,026	32,919	30,225	18,358	13,983
Over 95k SO	24	26,395	17,776	65,626	50,791	43,274	33,711
All sizes	73	14,677	8,286	40,452	34,438	25,724	19,047
Lowland cattle and sheep farms							
Under 85k SO	22	9,832	6,134	26,996	25,461	18,720	14,652
Over 85k SO	25	25,088	12,680	52,981	40,555	35,455	22,914
All sizes	47	17,947	9,614	40,818	33,488	27,621	19,044

TABLE B

FARM BUSINESS SURVEY IN WALES, 2020/2021

INTER-YEAR COMPARISONS FOR AN IDENTICAL SAMPLE

2020/2021 – 2019/2020

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TABLE B1. Hill and upland dairy farms

1. Under 400k SO	Farm Business Income (£ per farm)	
Number of farms in sample	21	21
Average business size (SO)	246,891	240,890
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Dairy	114,102	113,346
Other cattle	28,479	22,143
Sheep	8,199	7,232
Other livestock	690	444
Main crops	163	362
By-products, forage and cultivations	726	1,894
Miscellaneous	4,868	3,554
Basic Payment Scheme	14,860	14,510
Income from energy generation	1,680	2,101
Environmental payments	197	197
TOTAL OUTPUTS	173,964	165,783
INPUTS		
Feeds - purchased concentrates	43,782	40,628
Feeds - homegrown concentrates	2,574	3,165
Coarse fodder, tack and stock keep	2,488	2,452
Veterinary and medicines	4,571	4,853
Other livestock costs	16,296	13,797
Fertilisers	9,798	10,509
Seeds - purchased and homegrown	635	590
Other crop costs	8,419	6,747
Labour - paid	721	943
Labour - unpaid	13,372	12,920
Labour - casual	1,635	1,857
Machinery - contract	1,419	2,358
Machinery - repairs	6,748	6,709
Machinery - fuels	4,825	6,170
Machinery - depreciation	13,499	13,601
General farming costs	14,428	15,190
Land expenses	4,901	4,300
Rent	3,001	2,930
Rental value	14,618	13,804
TOTAL INPUTS	167,730	163,523
NET FARM INCOME (excluding BLSA)	6,234	2,260
Plus:		
Unpaid labour (excludes farmer and spouse)	13,372	12,920
Imputed property costs	14,456	13,709
Less:		
Interest charges	3,695	3,861
Ownership charges	5,119	4,625
FARM BUSINESS INCOME	25,248	20,403

TABLE B1. Hill and upland dairy farms**1. Under 400k SO (continued)**

INCOME MEASURES - £ per farm	<u>2020/21</u>	<u>2019/20</u>
NET FARM INCOME (excluding BLSA)	6,234	2,260
minus manual labour of farmer and spouse	23,744	23,279
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	-17,510	-21,019
NET FARM INCOME (excluding BLSA)	6,234	2,260
plus net rental value/imputed rent	14,618	13,804
minus occupier's expenses	222	232
minus interest payments	3,695	3,861
minus buildings and works depreciation	5,350	4,645
OCCUPIER'S NET INCOME	11,585	7,326
plus other imputed charges	13,468	13,015
plus fixed asset depreciation	18,849	18,246
minus valuation changes	6,683	1,673
CASH INCOME	37,219	36,914
LAND UTILISATION - hectares per farm		
Cereals	0.19	0.42
Roots, fodder and other crops	0.86	1.09
Grassland - hay	0.42	0.85
Grassland - silage	28.87	28.75
Grassland - pasture	35.39	34.48
Fallow and land let out	2.02	2.02
Rough grazing - sole	4.95	4.95
Bare land and forage hired	5.35	4.59
Woods, roads and buildings	2.26	2.26
TOTAL AREA (actual hectares)	80.31	79.41
TOTAL AREA (effective hectares)	72.47	71.56
Rough grazing - common (effective hectares)	0.00	0.00
TENANT'S CAPITAL - £ per farm		
Machinery	100,269	99,120
Livestock	119,856	113,965
Crops	4,967	5,378
Stores	2,826	1,910
TOTAL	227,918	220,373
PERFORMANCE INDICATORS		
Milk yield per cow (litres)	6,451	6,314
Milk sales per cow (£)	1,651	1,627
Margin over concentrates per cow (£)	1,135	1,145
Milk price (pence per litre)	25.59	25.77
Lambs reared per ewe (numbers)	1.28	1.30
Finished lamb sales per ewe (numbers)	1.09	1.04
Stocking rate (grazing LU per eff.ha.)	1.71	1.68
Return on tenant's capital (%)	-7.68	-9.54

TABLE B1. Hill and upland dairy farms**1. Under 400k SO (continued)****LIVESTOCK CARRIED - per farm**

	Average number		Livestock Units	
	2020/21	2019/20	2020/21	2019/20
Dairy cattle	69.4	68.0	69.4	68.0
Beef cows	0.7	0.3	0.5	0.3
Other cattle	73.6	69.6	42.8	39.9
Breeding sheep	124.3	126.6	9.0	9.1
Other sheep	59.7	62.1	2.4	2.5
Other livestock	7.8	10.1		

ASSETS AND LIABILITIES - £ per farm

	OWNER OCCUPIED		TENANTED		MIXED TENURE	
	2020/21	2019/20	2020/21	2019/20	2020/21	2019/20
Number of farms	10	10	0	0	11	11
Aver. farm size - SO	258,991	253,775	N/A	N/A	235,892	229,177
Aver. farm size - actual ha.	80.95	79.34			79.75	79.47
Aver. farm size - eff. ha.	71.74	70.13			73.14	72.87

ASSETS

Agricultural land	869,110	860,506			671,737	665,086
Woodland	3,922	3,845			2,202	2,159
Buildings	49,631	44,675			30,982	23,538
Improvements	16,608	13,842			2,796	1,733
Machinery	126,879	127,377			76,078	73,433
Livestock	117,408	113,936			122,082	113,991
Crops, forage & cultivations	2,928	4,319			6,822	6,342
BPS value	16,479	15,918			16,724	16,256
Stores	3,671	1,966			2,060	1,859
Credit balances	45,797	35,334			28,563	31,532
TOTAL	1,252,433	1,221,718			960,046	935,929

EXTERNAL LIABILITIES

Long & medium term loans	69,373	70,020			147,344	141,686
Other short term loans	17,222	9,599			24,823	27,204
Overdrafts	7,173	9,159			32,656	29,203
TOTAL	93,768	88,778			204,823	198,093

NET WORTH

	1,158,665	1,132,940			755,223	737,836
Owner equity (%)	93	93			79	79

N/A - liabilities and assets results are not shown when the sub-samples by tenure have 5 or fewer farms.

TABLE B1. Hill and upland dairy farms

2. Over 400k SO	Farm Business Income (£ per farm)	
Number of farms in sample	35	35
Average business size (SO)	805,729	782,646
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Dairy	506,798	488,925
Other cattle	90,880	80,927
Sheep	17,622	18,449
Main crops	2,342	1,033
By-products, forage and cultivations	1,400	3,281
Miscellaneous	7,890	6,722
Basic Payment Scheme	22,598	22,061
Income from energy generation	4,623	4,278
Environmental payments	309	693
TOTAL OUTPUTS	654,462	626,369
INPUTS		
Feeds - purchased concentrates	159,408	155,136
Feeds - homegrown concentrates	7,748	6,145
Coarse fodder, tack and stock keep	36,934	36,723
Veterinary and medicines	20,071	19,439
Other livestock costs	57,156	54,974
Fertilisers	23,462	27,354
Seeds - purchased and homegrown	2,949	2,470
Other crop costs	33,277	31,784
Labour - paid	26,885	26,211
Labour - unpaid	17,225	17,008
Labour - casual	9,661	8,840
Machinery - contract	6,236	3,676
Machinery - repairs	19,780	15,724
Machinery - fuels	13,688	16,080
Machinery - depreciation	35,439	34,245
General farming costs	37,406	36,232
Land expenses	13,741	17,232
Rent	8,101	7,350
Rental value	43,229	42,538
TOTAL INPUTS	572,396	559,161
NET FARM INCOME (excluding BLSA)	82,066	67,208
Plus:		
Unpaid labour (excludes farmer and spouse)	17,225	17,008
Imputed property costs	43,171	42,481
Less:		
Interest charges	21,405	20,627
Ownership charges	23,898	24,055
FARM BUSINESS INCOME	97,159	82,015

TABLE B1. Hill and upland dairy farms**2. Over 400k SO (continued)**

INCOME MEASURES - £ per farm	<u>2020/21</u>	<u>2019/20</u>
NET FARM INCOME (excluding BLSA)	82,066	67,208
minus manual labour of farmer and spouse	24,707	23,826
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	57,359	43,382
NET FARM INCOME (excluding BLSA)	82,066	67,208
plus net rental value/imputed rent	43,229	42,538
minus occupier's expenses	461	463
minus interest payments	21,405	20,627
minus buildings and works depreciation	24,972	24,943
OCCUPIER'S NET INCOME	78,457	63,713
plus other imputed charges	17,282	17,065
plus fixed asset depreciation	60,411	59,189
minus valuation changes	12,688	15,782
CASH INCOME	143,462	124,185
LAND UTILISATION - hectares per farm		
Cereals	1.85	0.75
Roots, fodder and other crops	6.77	6.22
Grassland - hay	0.61	0.61
Grassland - silage	63.33	63.40
Grassland - pasture	71.38	71.43
Fallow and land let out	3.70	0.03
Rough grazing - sole	6.94	6.94
Bare land and forage hired	26.07	27.52
Woods, roads and buildings	4.58	4.58
TOTAL AREA (actual hectares)	185.23	181.48
TOTAL AREA (effective hectares)	173.18	173.11
Rough grazing - common (effective hectares)	0.00	0.00
TENANT'S CAPITAL - £ per farm		
Machinery	264,074	246,255
Livestock	386,297	374,485
Crops	14,168	13,817
Stores	10,401	9,875
TOTAL	674,940	644,432
PERFORMANCE INDICATORS		
Milk yield per cow (litres)	7,312	7,372
Milk sales per cow (£)	2,077	2,092
Margin over concentrates per cow (£)	1,515	1,538
Milk price (pence per litre)	28.41	28.37
Lambs reared per ewe (numbers)	1.31	1.36
Finished lamb sales per ewe (numbers)	1.21	1.20
Stocking rate (grazing LU per eff.ha.)	2.21	2.13
Return on tenant's capital (%)	8.50	6.73

TABLE B1. Hill and upland dairy farms**2. Over 400k SO (continued)****LIVESTOCK CARRIED - per farm**

	Average number		Livestock Units	
	2020/21	2019/20	2020/21	2019/20
Dairy cattle	242.6	236.0	242.6	236.0
Beef cows	1.0	1.4	0.7	1.1
Other cattle	205.8	192.2	116.0	108.4
Breeding sheep	195.7	208.7	15.5	16.6
Other sheep	114.8	123.7	4.6	4.9

ASSETS AND LIABILITIES - £ per farm

	OWNER OCCUPIED		TENANTED		MIXED TENURE	
	2020/21	2019/20	2020/21	2019/20	2020/21	2019/20
Number of farms	14	14	0	0	21	21
Aver. farm size - SO	742,354	734,023	N/A	N/A	847,979	815,062
Aver. farm size - actual ha.	155.88	154.01			204.80	199.79
Aver. farm size - eff. ha.	149.58	147.71			188.92	190.04

ASSETS

Agricultural land	1,596,150	1,554,886			1,759,176	1,619,226
Woodland	4,528	4,440			16,136	15,820
Buildings	211,432	208,417			196,366	193,456
Improvements	28,956	29,429			29,609	26,726
Machinery	223,335	221,137			291,233	263,001
Livestock	334,938	311,514			420,537	416,467
Crops, forage & cultivations	13,825	14,297			14,398	13,498
BPS value	24,261	23,233			25,922	25,291
Stores	12,477	8,635			9,018	10,703
Credit balances	139,651	128,428			70,892	59,467
TOTAL	2,589,553	2,504,416			2,833,287	2,643,655

EXTERNAL LIABILITIES

Long & medium term loans	382,771	414,294			887,674	729,074
Other short term loans	54,999	52,462			94,362	88,787
Overdrafts	50,907	54,636			96,872	103,380
TOTAL	488,677	521,392			1,078,908	921,241

NET WORTH

	2,100,876	1,983,024			1,754,379	1,722,414
Owner equity (%)	81	79			62	65

N/A - liabilities and assets results are not shown when the sub-samples by tenure have 5 or fewer farms.

TABLE B1. Hill and upland dairy farms

3. All sizes	Farm Business Income (£ per farm)	
Number of farms in sample	56	56
Average business size (SO)	596,165	579,488
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Dairy	359,537	348,083
Other cattle	67,479	58,883
Sheep	14,088	14,243
Other livestock	258	166
Main crops	1,525	781
By-products, forage and cultivations	1,147	2,761
Miscellaneous	6,757	5,534
Basic Payment Scheme	19,697	19,229
Income from energy generation	3,520	3,462
Environmental payments	267	507
TOTAL OUTPUTS	474,275	453,649
INPUTS		
Feeds - purchased concentrates	116,049	112,196
Feeds - homegrown concentrates	5,808	5,028
Coarse fodder, tack and stock keep	24,017	23,871
Veterinary and medicines	14,259	13,969
Other livestock costs	41,833	39,532
Fertilisers	18,338	21,037
Seeds - purchased and homegrown	2,081	1,765
Other crop costs	23,955	22,395
Labour - paid	17,074	16,736
Labour - unpaid	15,780	15,475
Labour - casual	6,651	6,222
Machinery - contract	4,430	3,182
Machinery - repairs	14,893	12,343
Machinery - fuels	10,365	12,364
Machinery - depreciation	27,212	26,504
General farming costs	28,789	28,341
Land expenses	10,426	12,382
Rent	6,189	5,692
Rental value	32,500	31,763
TOTAL INPUTS	420,649	410,797
NET FARM INCOME (excluding BLSA)	53,626	42,852
Plus:		
Unpaid labour (excludes farmer and spouse)	15,780	15,475
Imputed property costs	32,403	31,691
Less:		
Interest charges	14,764	14,340
Ownership charges	16,856	16,769
FARM BUSINESS INCOME	70,189	58,909

TABLE B1. Hill and upland dairy farms**3. All sizes (continued)**

INCOME MEASURES - £ per farm	<u>2020/21</u>	<u>2019/20</u>
NET FARM INCOME (excluding BLSA)	53,626	42,852
minus manual labour of farmer and spouse	24,346	23,621
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	29,280	19,231
NET FARM INCOME (excluding BLSA)	53,626	42,852
plus net rental value/imputed rent	32,500	31,763
minus occupier's expenses	371	376
minus interest payments	14,764	14,340
minus buildings and works depreciation	17,613	17,331
OCCUPIER'S NET INCOME	53,378	42,568
plus other imputed charges	15,852	15,546
plus fixed asset depreciation	44,826	43,835
minus valuation changes	10,436	10,491
CASH INCOME	103,620	91,458
LAND UTILISATION - hectares per farm		
Cereals	1.23	0.63
Roots, fodder and other crops	4.55	4.30
Grassland - hay	0.54	0.70
Grassland - silage	50.41	50.40
Grassland - pasture	57.88	57.57
Fallow and land let out	3.07	0.78
Rough grazing - sole	6.20	6.20
Bare land and forage hired	18.30	18.92
Woods, roads and buildings	3.71	3.71
TOTAL AREA (actual hectares)	145.89	143.21
TOTAL AREA (effective hectares)	135.42	135.03
Rough grazing - common (effective hectares)	0.00	0.00
TENANT'S CAPITAL - £ per farm		
Machinery	202,647	191,080
Livestock	286,381	276,790
Crops	10,718	10,653
Stores	7,561	6,888
TOTAL	507,307	485,411
PERFORMANCE INDICATORS		
Milk yield per cow (litres)	7,186	7,216
Milk sales per cow (£)	2,015	2,023
Margin over concentrates per cow (£)	1,459	1,480
Milk price (pence per litre)	28.04	28.04
Lambs reared per ewe (numbers)	1.30	1.35
Finished lamb sales per ewe (numbers)	1.18	1.17
Stocking rate (grazing LU per eff.ha.)	2.11	2.04
Return on tenant's capital (%)	5.77	3.96

TABLE B1. Hill and upland dairy farms

3. All sizes (continued)

LIVESTOCK CARRIED - per farm

	Average number		Livestock Units	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Dairy cattle	177.7	173.0	177.7	173.0
Beef cows	0.8	1.0	0.6	0.8
Other cattle	156.2	146.2	88.6	82.7
Breeding sheep	169.0	177.9	13.1	13.8
Other sheep	94.1	100.6	3.8	4.0
Other livestock	2.9	3.8		

ASSETS AND LIABILITIES - £ per farm

	OWNER OCCUPIED		TENANTED		MIXED TENURE	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Number of farms	24	24	0	0	32	32
Aver. farm size - SO	540,952	533,920	N/A	N/A	637,574	613,664
Aver. farm size - actual ha.	124.66	122.90			161.81	158.43
Aver. farm size - eff. ha.	117.15	115.38			149.12	149.76

ASSETS

Agricultural land	1,293,217	1,265,561			1,385,368	1,291,240
Woodland	4,276	4,192			11,346	11,124
Buildings	144,015	140,191			139,515	135,047
Improvements	23,811	22,935			20,392	18,135
Machinery	183,145	182,070			217,274	197,837
Livestock	244,300	229,190			317,943	312,491
Crops, forage & cultivations	9,285	10,139			11,794	11,038
BPS value	21,019	20,185			22,760	22,185
Stores	8,808	5,856			6,626	7,663
Credit balances	100,545	89,639			56,341	49,865
TOTAL	2,032,421	1,969,958			2,189,359	2,056,625

EXTERNAL LIABILITIES

Long & medium term loans	252,188	270,846			633,186	527,160
Other short term loans	39,258	34,602			70,458	67,618
Overdrafts	32,684	35,687			74,798	77,882
TOTAL	324,130	341,135			778,442	672,660

NET WORTH

	1,708,291	1,628,823			1,410,917	1,383,965
Owner equity (%)	84	83			64	67

N/A - liabilities and assets results are not shown when the sub-samples by tenure have 5 or fewer farms.

TABLE B2. Lowland dairy farms

1. Under 500k SO	Farm Business Income (£ per farm)	
Number of farms in sample	24	24
Average business size (SO)	338,504	337,703
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Dairy	195,884	188,014
Other cattle	39,707	34,029
Sheep	3,788	2,896
Other livestock	0	0
Main crops	2,703	1,809
By-products, forage and cultivations	1,442	2,235
Miscellaneous	3,144	3,523
Basic Payment Scheme	14,777	14,317
Income from energy generation	1,057	648
Environmental payments	950	1,163
TOTAL OUTPUTS	263,452	248,634
INPUTS		
Feeds - purchased concentrates	60,543	58,987
Feeds - homegrown concentrates	5,020	5,042
Coarse fodder, tack and stock keep	5,560	3,513
Veterinary and medicines	7,568	6,728
Other livestock costs	22,729	21,091
Fertilisers	10,779	11,695
Seeds - purchased and homegrown	2,740	2,240
Other crop costs	15,572	14,469
Labour - paid	5,427	4,449
Labour - unpaid	11,294	12,689
Labour - casual	3,523	3,188
Machinery - contract	1,643	2,231
Machinery - repairs	9,100	8,970
Machinery - fuels	6,440	7,467
Machinery - depreciation	15,424	15,774
General farming costs	21,498	19,963
Land expenses	5,723	5,675
Rent	7,240	6,892
Rental value	19,440	19,594
TOTAL INPUTS	237,263	230,657
NET FARM INCOME (excluding BLSA)	26,189	17,977
Plus:		
Unpaid labour (excludes farmer and spouse)	11,294	12,689
Imputed property costs	19,292	19,446
Less:		
Interest charges	3,005	3,918
Ownership charges	8,252	8,500
FARM BUSINESS INCOME	45,518	37,694

TABLE B2. Lowland dairy farms**1. Under 500k SO (continued)**

INCOME MEASURES - £ per farm	<u>2020/21</u>	<u>2019/20</u>
NET FARM INCOME (excluding BLSA)	26,189	17,977
minus manual labour of farmer and spouse	23,832	22,859
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	2,357	-4,882
NET FARM INCOME (excluding BLSA)	26,189	17,977
plus net rental value/imputed rent	19,440	19,594
minus occupier's expenses	259	256
minus interest payments	3,005	3,918
minus buildings and works depreciation	8,258	8,528
OCCUPIER'S NET INCOME	34,107	24,869
plus other imputed charges	11,419	12,814
plus fixed asset depreciation	23,683	24,303
minus valuation changes	239	-505
CASH INCOME	68,970	62,491
LAND UTILISATION - hectares per farm		
Cereals	2.18	1.79
Roots, fodder and other crops	7.62	8.26
Grassland - hay	0.98	1.11
Grassland - silage	33.56	32.97
Grassland - pasture	34.76	34.09
Fallow and land let out	0.23	0.07
Rough grazing - sole	0.99	0.99
Bare land and forage hired	7.89	6.76
Woods, roads and buildings	2.64	2.64
TOTAL AREA (actual hectares)	90.85	88.68
TOTAL AREA (effective hectares)	87.46	85.46
Rough grazing - common (effective hectares)	0.00	0.00
TENANT'S CAPITAL - £ per farm		
Machinery	116,367	110,816
Livestock	151,078	151,175
Crops	9,163	8,509
Stores	5,989	6,608
TOTAL	282,597	277,108
PERFORMANCE INDICATORS		
Milk yield per cow (litres)	7,123	7,136
Milk sales per cow (£)	1,950	1,923
Margin over concentrates per cow (£)	1,418	1,393
Milk price (pence per litre)	27.37	26.95
Lambs reared per ewe (numbers)	1.18	1.10
Finished lamb sales per ewe (numbers)	0.94	0.96
Stocking rate (grazing LU per eff.ha.)	1.91	1.95
Return on tenant's capital (%)	0.83	-1.76

TABLE B2. Lowland dairy farms**1. Under 500k SO (continued)****LIVESTOCK CARRIED - per farm**

	Average number		Livestock Units	
	2020/21	2019/20	2020/21	2019/20
Dairy cattle	97.4	97.1	97.4	97.1
Beef cows	0.5	0.3	0.4	0.2
Other cattle	106.9	107.3	59.0	60.4
Breeding sheep	66.5	60.0	5.3	4.8
Other sheep	28.7	22.3	1.1	0.9
Other livestock	0.9	0.9		

ASSETS AND LIABILITIES - £ per farm

	OWNER OCCUPIED		TENANTED		MIXED TENURE	
	2020/21	2019/20	2020/21	2019/20	2020/21	2019/20
Number of farms	10	10	2	2	12	12
Aver. farm size - SO	344,300	336,165	N/A	N/A	319,806	317,509
Aver. farm size - actual ha.	98.57	93.66			81.95	81.72
Aver. farm size - eff. ha.	94.88	90.35			78.53	78.31

ASSETS

Agricultural land	1,084,965	1,074,222			661,364	645,927
Woodland	6,729	6,597			7,116	6,976
Buildings	85,211	89,660			67,374	60,063
Improvements	11,801	11,916			14,096	14,392
Machinery	112,813	102,952			118,360	114,510
Livestock	155,624	158,099			143,040	139,043
Crops, forage & cultivations	10,051	7,524			6,447	6,208
BPS value	18,122	17,404			14,826	14,094
Stores	6,862	7,592			5,149	5,822
Credit balances	81,964	67,292			52,746	50,095
TOTAL	1,574,142	1,543,258			1,090,518	1,057,130

EXTERNAL LIABILITIES

Long & medium term loans	30,064	23,752			115,692	97,217
Other short term loans	13,227	12,407			24,615	28,413
Overdrafts	12,503	23,007			9,364	18,894
TOTAL	55,794	59,166			149,671	144,524

NET WORTH

	1,518,348	1,484,092			940,847	912,606
Owner equity (%)	96	96			86	86

N/A - liabilities and assets results are not shown when the sub-samples by tenure have 5 or fewer farms.

TABLE B2. Lowland dairy farms

2. Over 500k SO	Farm Business Income (£ per farm)	
Number of farms in sample	25	25
Average business size (SO)	937,760	933,178
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Dairy	632,707	607,186
Other cattle	96,512	94,816
Sheep	2,401	2,060
Main crops	6,508	8,100
By-products, forage and cultivations	3,479	1,044
Miscellaneous	9,513	9,146
Basic Payment Scheme	24,170	22,255
Income from energy generation	5,616	5,323
Environmental payments	1,015	945
TOTAL OUTPUTS	781,921	750,875
INPUTS		
Feeds - purchased concentrates	200,020	195,267
Feeds - homegrown concentrates	9,811	10,779
Coarse fodder, tack and stock keep	33,846	31,849
Veterinary and medicines	23,282	23,281
Other livestock costs	75,757	63,967
Fertilisers	27,928	28,365
Seeds - purchased and homegrown	6,923	6,625
Other crop costs	41,761	39,080
Labour - paid	58,573	59,112
Labour - unpaid	13,645	14,376
Labour - casual	5,682	1,617
Machinery - contract	4,737	3,909
Machinery - repairs	20,534	20,636
Machinery - fuels	16,833	18,474
Machinery - depreciation	40,164	38,599
General farming costs	43,539	41,735
Land expenses	18,517	14,561
Rent	16,146	17,403
Rental value	54,337	52,138
TOTAL INPUTS	712,035	681,773
NET FARM INCOME (excluding BLSA)	69,886	69,102
Plus:		
Unpaid labour (excludes farmer and spouse)	13,645	14,376
Imputed property costs	54,137	51,938
Less:		
Interest charges	18,229	20,550
Ownership charges	30,132	28,061
FARM BUSINESS INCOME	89,307	86,805

TABLE B2. Lowland dairy farms**2. Over 500k SO (continued)**

INCOME MEASURES - £ per farm	<u>2020/21</u>	<u>2019/20</u>
NET FARM INCOME (excluding BLSA)	69,886	69,102
minus manual labour of farmer and spouse	23,478	22,463
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	46,408	46,639
NET FARM INCOME (excluding BLSA)	69,886	69,102
plus net rental value/imputed rent	54,337	52,138
minus occupier's expenses	321	319
minus interest payments	18,229	20,550
minus buildings and works depreciation	31,605	29,562
OCCUPIER'S NET INCOME	74,068	70,809
plus other imputed charges	13,845	14,576
plus fixed asset depreciation	71,769	68,161
minus valuation changes	14,985	4,216
CASH INCOME	144,697	149,330
LAND UTILISATION - hectares per farm		
Cereals	4.51	6.09
Roots, fodder and other crops	24.25	26.74
Grassland - hay	1.97	2.01
Grassland - silage	57.12	64.16
Grassland - pasture	75.52	63.72
Fallow and land let out	0.00	0.00
Rough grazing - sole	2.23	2.23
Bare land and forage hired	15.80	11.65
Woods, roads and buildings	5.78	5.78
TOTAL AREA (actual hectares)	187.18	182.38
TOTAL AREA (effective hectares)	180.35	175.55
Rough grazing - common (effective hectares)	0.00	0.00
TENANT'S CAPITAL - £ per farm		
Machinery	297,753	290,131
Livestock	406,276	396,252
Crops	17,248	15,240
Stores	16,589	14,684
TOTAL	737,866	716,307
PERFORMANCE INDICATORS		
Milk yield per cow (litres)	7,696	7,771
Milk sales per cow (£)	2,209	2,187
Margin over concentrates per cow (£)	1,578	1,570
Milk price (pence per litre)	28.70	28.14
Lambs reared per ewe (numbers)	1.70	1.51
Finished lamb sales per ewe (numbers)	1.70	1.52
Stocking rate (grazing LU per eff.ha.)	2.38	2.47
Return on tenant's capital (%)	6.29	6.51

TABLE B2. Lowland dairy farms

2. Over 500k SO (continued)

LIVESTOCK CARRIED - per farm

	Average number		Livestock Units	
	2020/21	2019/20	2020/21	2019/20
Dairy cattle	285.0	281.7	285.0	281.7
Beef cows	0.0	0.0	0.0	0.0
Other cattle	232.8	238.3	129.8	133.3
Breeding sheep	24.8	29.2	2.0	2.3
Other sheep	9.8	11.3	0.4	0.5

ASSETS AND LIABILITIES - £ per farm

	OWNER OCCUPIED		TENANTED		MIXED TENURE	
	2020/21	2019/20	2020/21	2019/20	2020/21	2019/20
Number of farms	9	9	0	0	16	16
Aver. farm size - SO	1,014,662	993,809	N/A	N/A	894,503	899,073
Aver. farm size - actual ha.	204.40	199.25			177.49	172.88
Aver. farm size - eff. ha.	194.54	189.38			172.37	167.77

ASSETS

Agricultural land	2,425,049	2,379,784			1,266,920	1,249,650
Woodland	22,289	21,852			12,323	12,082
Buildings	298,865	271,551			271,443	259,762
Improvements	79,973	79,096			19,014	16,661
Machinery	330,131	321,022			279,542	272,757
Livestock	428,980	433,123			393,506	375,512
Crops, forage & cultivations	17,702	20,074			16,994	12,521
BPS value	31,752	29,616			24,868	22,847
Stores	18,834	15,046			15,327	14,482
Credit balances	213,282	157,629			144,231	134,041
TOTAL	3,866,857	3,728,793			2,444,168	2,370,315

EXTERNAL LIABILITIES

Long & medium term loans	479,663	452,842			472,837	486,405
Other short term loans	88,299	59,233			79,182	70,808
Overdrafts	108,488	93,523			87,489	96,930
TOTAL	676,450	605,598			639,508	654,143

NET WORTH

	3,190,407	3,123,195			1,804,660	1,716,172
Owner equity (%)	83	84			74	72

N/A - liabilities and assets results are not shown when the sub-samples by tenure have 5 or fewer farms.

TABLE B2. Lowland dairy farms

3. All sizes	Farm Business Income (£ per farm)	
Number of farms in sample	49	49
Average business size (SO)	644,247	641,517
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Dairy	418,753	401,877
Other cattle	68,689	65,042
Sheep	3,080	2,470
Main crops	4,644	5,019
By-products, forage and cultivations	2,482	1,627
Miscellaneous	6,394	6,392
Basic Payment Scheme	19,569	18,367
Income from energy generation	3,383	3,033
Environmental payments	983	1,052
TOTAL OUTPUTS	527,977	504,879
INPUTS		
Feeds - purchased concentrates	131,705	128,517
Feeds - homegrown concentrates	7,465	7,969
Coarse fodder, tack and stock keep	19,991	17,970
Veterinary and medicines	15,585	15,174
Other livestock costs	49,784	42,966
Fertilisers	19,529	20,200
Seeds - purchased and homegrown	4,875	4,477
Other crop costs	28,934	27,025
Labour - paid	32,542	32,338
Labour - unpaid	12,494	13,550
Labour - casual	4,625	2,386
Machinery - contract	3,222	3,087
Machinery - repairs	14,933	14,922
Machinery - fuels	11,743	13,082
Machinery - depreciation	28,047	27,419
General farming costs	32,743	31,071
Land expenses	12,250	10,208
Rent	11,784	12,255
Rental value	37,245	36,198
TOTAL INPUTS	479,496	460,814
NET FARM INCOME (excluding BLSA)	48,481	44,065
Plus:		
Unpaid labour (excludes farmer and spouse)	12,494	13,550
Imputed property costs	37,070	36,023
Less:		
Interest charges	10,772	12,404
Ownership charges	19,415	18,480
FARM BUSINESS INCOME	67,858	62,754

TABLE B2. Lowland dairy farms**3. All sizes (continued)**

INCOME MEASURES - £ per farm	<u>2020/21</u>	<u>2019/20</u>
NET FARM INCOME (excluding BLSA)	48,481	44,065
minus manual labour of farmer and spouse	23,652	22,657
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	24,829	21,408
NET FARM INCOME (excluding BLSA)	48,481	44,065
plus net rental value/imputed rent	37,245	36,198
minus occupier's expenses	290	289
minus interest payments	10,772	12,404
minus buildings and works depreciation	20,170	19,260
OCCUPIER'S NET INCOME	54,494	48,310
plus other imputed charges	12,657	13,713
plus fixed asset depreciation	48,217	46,679
minus valuation changes	7,763	1,903
CASH INCOME	107,605	106,799
LAND UTILISATION - hectares per farm		
Cereals	3.37	3.98
Roots, fodder and other crops	16.10	17.69
Grassland - hay	1.49	1.57
Grassland - silage	45.58	48.88
Grassland - pasture	55.56	49.21
Fallow and land let out	0.11	0.03
Rough grazing - sole	1.62	1.62
Bare land and forage hired	11.92	9.25
Woods, roads and buildings	4.24	4.24
TOTAL AREA (actual hectares)	139.99	136.47
TOTAL AREA (effective hectares)	134.85	131.42
Rough grazing - common (effective hectares)	0.00	0.00
TENANT'S CAPITAL - £ per farm		
Machinery	208,911	202,303
Livestock	281,282	276,214
Crops	13,288	11,943
Stores	11,397	10,729
TOTAL	514,878	501,189
PERFORMANCE INDICATORS		
Milk yield per cow (litres)	7,555	7,613
Milk sales per cow (£)	2,145	2,121
Margin over concentrates per cow (£)	1,538	1,526
Milk price (pence per litre)	28.39	27.86
Lambs reared per ewe (numbers)	1.33	1.23
Finished lamb sales per ewe (numbers)	1.16	1.13
Stocking rate (grazing LU per eff.ha.)	2.23	2.30
Return on tenant's capital (%)	4.82	4.27

TABLE B2. Lowland dairy farms**3. All sizes (continued)****LIVESTOCK CARRIED - per farm**

	Average number		Livestock Units	
	2020/21	2019/20	2020/21	2019/20
Dairy cattle	193.1	191.3	193.1	191.3
Beef cows	0.3	0.2	0.2	0.1
Other cattle	171.1	174.1	95.1	97.6
Breeding sheep	45.2	44.3	3.6	3.5
Other sheep	19.1	16.7	0.8	0.7
Other livestock	0.4	0.4		

ASSETS AND LIABILITIES - £ per farm

	OWNER OCCUPIED		TENANTED		MIXED TENURE	
	2020/21	2019/20	2020/21	2019/20	2020/21	2019/20
Number of farms	19	19	2	2	28	28
Aver. farm size - SO	661,840	647,681	N/A	N/A	648,204	649,831
Aver. farm size - actual ha.	148.70	143.67			136.54	133.81
Aver. farm size - eff. ha.	142.09	137.26			132.15	129.43

ASSETS

Agricultural land	1,719,741	1,692,646			1,007,396	990,911
Woodland	14,100	13,823			10,091	9,893
Buildings	186,415	175,819			183,985	174,176
Improvements	44,093	43,738			16,906	15,689
Machinery	215,753	206,248			210,464	204,936
Livestock	285,108	288,374			286,164	274,168
Crops, forage & cultivations	13,675	13,469			12,474	9,816
BPS value	24,578	23,189			20,564	19,095
Stores	12,533	11,123			10,965	10,771
Credit balances	144,167	110,083			105,023	98,064
TOTAL	2,660,163	2,578,512			1,864,032	1,807,519

EXTERNAL LIABILITIES

Long & medium term loans	243,032	227,005			319,775	319,610
Other short term loans	48,788	34,588			55,796	52,639
Overdrafts	57,969	56,409			54,006	63,486
TOTAL	349,789	318,002			429,577	435,735

NET WORTH

	2,310,374	2,260,510			1,434,455	1,371,784
Owner equity (%)	87	88			77	76

N/A - liabilities and assets results are not shown when the sub-samples by tenure have 5 or fewer farms.

TABLE B3. Hill sheep farms

1. Under 55k SO	Farm Business Income (£ per farm)	
Number of farms in sample	28	28
Average business size (SO)	36,680	37,940
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Other cattle	2,252	2,026
Sheep	27,217	22,825
By-products, forage and cultivations	1,144	1,679
Miscellaneous	4,086	3,953
Basic Payment Scheme	20,549	19,803
Income from energy generation	392	407
Environmental payments	3,461	3,090
TOTAL OUTPUTS	59,101	53,783
INPUTS		
Feeds - purchased concentrates	5,569	4,981
Coarse fodder, tack and stock keep	1,325	1,356
Veterinary and medicines	2,332	2,337
Other livestock costs	2,433	2,076
Fertilisers	2,403	2,299
Seeds - purchased and homegrown	149	193
Other crop costs	1,311	1,051
Labour - paid	1,026	663
Labour - unpaid	1,173	1,150
Labour - casual	878	809
Machinery - contract	304	783
Machinery - repairs	2,761	2,341
Machinery - fuels	2,215	2,694
Machinery - depreciation	5,745	5,956
General farming costs	6,555	6,288
Land expenses	2,068	1,439
Rent	1,758	1,780
Rental value	5,351	5,241
TOTAL INPUTS	45,356	43,437
NET FARM INCOME (excluding BLSA)	13,745	10,346
Plus:		
Unpaid labour (excludes farmer and spouse)	1,173	1,150
Imputed property costs	5,244	5,134
Less:		
Interest charges	366	536
Ownership charges	1,346	1,252
FARM BUSINESS INCOME	18,450	14,842

TABLE B3. Hill sheep farms**1. Under 55k SO (continued)**

INCOME MEASURES - £ per farm	2020/21	2019/20
NET FARM INCOME (excluding BLSA)	13,745	10,346
minus manual labour of farmer and spouse	18,671	18,403
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	-4,926	-8,057
NET FARM INCOME (excluding BLSA)	13,745	10,346
plus net rental value/imputed rent	5,351	5,241
minus occupier's expenses	252	253
minus interest payments	366	536
minus buildings and works depreciation	1,710	1,588
OCCUPIER'S NET INCOME	16,768	13,210
plus other imputed charges	1,280	1,258
plus fixed asset depreciation	7,456	7,544
minus valuation changes	-558	263
CASH INCOME	26,062	21,749
LAND UTILISATION - hectares per farm		
Roots, fodder and other crops	0.32	0.33
Grassland - hay	2.76	3.40
Grassland - silage	5.82	6.62
Grassland - pasture	50.13	49.06
Fallow and land let out	4.08	3.86
Rough grazing - sole	23.00	23.00
Bare land and forage hired	2.28	1.92
Woods, roads and buildings	2.65	2.65
TOTAL AREA (actual hectares)	91.04	90.84
TOTAL AREA (effective hectares)	68.84	68.85
Rough grazing - common (effective hectares)	11.78	11.78
TENANT'S CAPITAL - £ per farm		
Machinery	39,377	37,743
Livestock	26,599	27,088
Crops	907	1,050
Stores	950	875
TOTAL	67,833	66,756
PERFORMANCE INDICATORS		
Lambs reared per ewe (numbers)	1.26	1.23
Finished lamb sales per ewe (numbers)	0.88	0.82
Stocking rate (grazing LU per eff.ha.)	0.54	0.55
Return on tenant's capital (%)	-7.26	-12.07

TABLE B3. Hill sheep farms**1. Under 55k SO (continued)****LIVESTOCK CARRIED - per farm**

	<u>Average number</u>		<u>Livestock Units</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Dairy cattle	0.0	0.0	0.0	0.0
Beef cows	2.2	2.6	1.6	1.9
Other cattle	3.9	3.8	1.8	1.8
Breeding sheep	380.9	384.7	24.3	24.6
Other sheep	240.4	230.6	9.7	9.3

ASSETS AND LIABILITIES - £ per farm

	<u>OWNER OCCUPIED</u>		<u>TENANTED</u>		<u>MIXED TENURE</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Number of farms	16	16	5	5	7	7
Aver. farm size - SO	35,353	36,603	N/A	N/A	43,848	45,239
Aver. farm size - actual ha.	81.75	81.44			111.75	112.33
Aver. farm size - eff. ha.	63.42	63.11			84.04	85.49

ASSETS

Agricultural land	564,560	558,970	552,711	547,239
Woodland	5,023	4,925	2,883	2,827
Buildings	8,064	7,312	7,138	7,699
Improvements	4,437	4,064	17,944	16,133
Machinery	36,173	34,633	52,719	46,465
Livestock	24,310	25,432	33,524	31,114
Crops, forage & cultivations	999	1,126	1,154	1,214
BPS value	20,573	19,910	28,552	27,527
Stores	1,436	1,341	336	233
Credit balances	50,536	42,361	37,140	31,427
TOTAL	716,111	700,074	734,101	711,878

EXTERNAL LIABILITIES

Long & medium term loans	6,388	7,771	14,185	20,185
Other short term loans	2,300	2,235	8,992	6,105
Overdrafts	2,164	2,186	2,839	3,344
TOTAL	10,852	12,192	26,016	29,634

NET WORTH

	705,259	687,882	708,085	682,244
Owner equity (%)	98	98	96	96

TABLE B3. Hill sheep farms

2. 55 - 95k SO	Farm Business Income (£ per farm)	
Number of farms in sample	23	23
Average business size (SO)	71,688	73,175
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Other cattle	6,651	7,063
Sheep	51,251	43,743
Other livestock	0	20
Main crops	1,202	558
By-products, forage and cultivations	614	1,112
Miscellaneous	8,610	9,505
Basic Payment Scheme	31,083	29,265
Income from energy generation	235	586
Environmental payments	4,687	4,710
TOTAL OUTPUTS	104,333	96,562
INPUTS		
Feeds - purchased concentrates	10,160	9,922
Feeds - homegrown concentrates	180	415
Coarse fodder, tack and stock keep	5,172	5,387
Veterinary and medicines	3,686	3,762
Other livestock costs	4,898	5,088
Fertilisers	3,442	3,494
Seeds - purchased and homegrown	326	434
Other crop costs	1,869	2,185
Labour - paid	1,670	2,103
Labour - unpaid	2,537	2,487
Labour - casual	1,095	1,904
Machinery - contract	475	494
Machinery - repairs	4,628	4,177
Machinery - fuels	3,356	4,337
Machinery - depreciation	10,209	10,472
General farming costs	10,293	10,215
Land expenses	4,081	3,309
Rent	1,603	1,934
Rental value	7,564	7,313
TOTAL INPUTS	77,244	79,432
NET FARM INCOME (excluding BLSA)	27,089	17,130
Plus:		
Unpaid labour (excludes farmer and spouse)	2,537	2,487
Imputed property costs	7,520	7,270
Less:		
Interest charges	680	1,033
Ownership charges	2,429	2,208
FARM BUSINESS INCOME	34,037	23,646

TABLE B3. Hill sheep farms**2. 55 - 95k SO (continued)**

INCOME MEASURES - £ per farm	2020/21	2019/20
NET FARM INCOME (excluding BLSA)	27,089	17,130
minus manual labour of farmer and spouse	21,523	22,080
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	5,566	-4,950
NET FARM INCOME (excluding BLSA)	27,089	17,130
plus net rental value/imputed rent	7,564	7,313
minus occupier's expenses	198	215
minus interest payments	680	1,033
minus buildings and works depreciation	2,640	2,390
OCCUPIER'S NET INCOME	31,135	20,805
plus other imputed charges	2,580	2,530
plus fixed asset depreciation	12,850	12,863
minus valuation changes	1,336	-2,659
CASH INCOME	45,229	38,857
LAND UTILISATION - hectares per farm		
Cereals	1.00	0.79
Roots, fodder and other crops	0.69	0.93
Grassland - hay	2.58	3.19
Grassland - silage	12.31	12.19
Grassland - pasture	66.80	68.27
Fallow and land let out	0.50	0.74
Rough grazing - sole	39.42	39.42
Bare land and forage hired	7.22	6.57
Woods, roads and buildings	7.43	7.43
TOTAL AREA (actual hectares)	137.95	139.53
TOTAL AREA (effective hectares)	105.67	107.00
Rough grazing - common (effective hectares)	31.97	31.97
TENANT'S CAPITAL - £ per farm		
Machinery	69,315	67,628
Livestock	67,232	66,540
Crops	2,953	3,220
Stores	1,248	1,070
TOTAL	140,748	138,458
PERFORMANCE INDICATORS		
Lambs reared per ewe (numbers)	1.13	1.06
Finished lamb sales per ewe (numbers)	0.59	0.62
Stocking rate (grazing LU per eff.ha.)	0.78	0.78
Return on tenant's capital (%)	3.95	-3.58

TABLE B3. Hill sheep farms**2. 55 - 95k SO (continued)****LIVESTOCK CARRIED - per farm**

	<u>Average number</u>		<u>Livestock Units</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Dairy cattle	0.0	0.0	0.0	0.0
Beef cows	9.3	9.7	6.7	7.0
Other cattle	16.2	17.0	8.3	8.3
Breeding sheep	761.5	778.6	48.0	49.1
Other sheep	468.6	470.3	18.7	18.8
Other livestock	0.3	0.9		

ASSETS AND LIABILITIES - £ per farm

	<u>OWNER OCCUPIED</u>		<u>TENANTED</u>		<u>MIXED TENURE</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Number of farms	14	13	3	3	6	7
Aver. farm size - SO	72,288	71,806	N/A	N/A	72,533	78,023
Aver. farm size - actual ha.	119.21	118.83			194.62	189.72
Aver. farm size - eff. ha.	95.23	93.59			140.02	139.43

ASSETS

Agricultural land	842,400	802,086			617,626	702,682
Woodland	26,375	26,730			7,254	8,172
Buildings	16,954	14,966			12,932	16,190
Improvements	12,309	9,001			9,147	9,658
Machinery	71,088	73,571			83,397	71,137
Livestock	73,830	70,214			59,300	65,804
Crops, forage & cultivations	3,655	4,317			1,664	1,396
BPS value	34,043	32,317			38,677	34,498
Stores	1,022	1,137			1,453	325
Credit balances	41,900	31,696			63,816	37,953
TOTAL	1,123,576	1,066,035			895,266	947,815

EXTERNAL LIABILITIES

Long & medium term loans	13,071	4,504			0	9,717
Other short term loans	5,420	9,006			3,420	2,695
Overdrafts	1,223	6,045			5,176	7,918
TOTAL	19,714	19,555			8,596	20,330

NET WORTH

NET WORTH	1,103,862	1,046,480			886,670	927,485
Owner equity (%)	98	98			99	98

N/A - liabilities and assets results are not shown when the sub-samples by tenure have 5 or fewer farms.

TABLE B3. Hill sheep farms

3. Over 95k SO	Farm Business Income (£ per farm)	
Number of farms in sample	23	23
Average business size (SO)	183,946	189,067
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Other cattle	24,049	24,371
Sheep	142,278	130,917
Other livestock	-35	0
Main crops	283	0
By-products, forage and cultivations	1,119	850
Miscellaneous	7,076	9,060
Basic Payment Scheme	57,155	56,879
Income from energy generation	2,519	2,378
Environmental payments	20,603	20,003
TOTAL OUTPUTS	255,047	244,458
INPUTS		
Feeds - purchased concentrates	25,700	26,773
Feeds - homegrown concentrates	179	0
Coarse fodder, tack and stock keep	27,639	26,612
Veterinary and medicines	10,840	10,029
Other livestock costs	12,723	13,910
Fertilisers	9,455	10,117
Seeds - purchased and homegrown	1,441	1,112
Other crop costs	6,908	6,987
Labour - paid	5,124	5,116
Labour - unpaid	14,706	14,376
Labour - casual	3,120	3,441
Machinery - contract	616	792
Machinery - repairs	7,640	7,865
Machinery - fuels	7,664	10,262
Machinery - depreciation	17,583	17,942
General farming costs	17,093	16,664
Land expenses	6,864	6,641
Rent	2,979	3,236
Rental value	27,849	27,449
TOTAL INPUTS	206,123	209,324
NET FARM INCOME (excluding BLSA)	48,924	35,134
Plus:		
Unpaid labour (excludes farmer and spouse)	14,706	14,376
Imputed property costs	27,806	27,406
Less:		
Interest charges	5,032	6,166
Ownership charges	7,738	7,263
FARM BUSINESS INCOME	78,666	63,487

TABLE B3. Hill sheep farms**3. Over 95k SO (continued)**

INCOME MEASURES - £ per farm	2020/21	2019/20
NET FARM INCOME (excluding BLSA)	48,924	35,134
minus manual labour of farmer and spouse	19,284	19,087
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	29,640	16,047
NET FARM INCOME (excluding BLSA)	48,924	35,134
plus net rental value/imputed rent	27,849	27,449
minus occupier's expenses	388	379
minus interest payments	5,032	6,166
minus buildings and works depreciation	8,838	8,475
OCCUPIER'S NET INCOME	62,515	47,563
plus other imputed charges	14,749	14,419
plus fixed asset depreciation	26,422	26,418
minus valuation changes	-1,634	-1,157
CASH INCOME	105,320	89,557
LAND UTILISATION - hectares per farm		
Cereals	0.25	0.00
Roots, fodder and other crops	2.71	3.52
Grassland - hay	2.00	2.34
Grassland - silage	25.99	24.90
Grassland - pasture	189.65	189.31
Fallow and land let out	0.00	0.00
Rough grazing - sole	160.98	160.98
Bare land and forage hired	47.40	43.32
Woods, roads and buildings	9.60	9.60
TOTAL AREA (actual hectares)	438.58	433.97
TOTAL AREA (effective hectares)	324.53	319.92
Rough grazing - common (effective hectares)	30.10	30.10
TENANT'S CAPITAL - £ per farm		
Machinery	124,786	123,688
Livestock	187,947	190,320
Crops	4,717	4,479
Stores	4,128	3,626
TOTAL	321,578	322,113
PERFORMANCE INDICATORS		
Lambs reared per ewe (numbers)	1.11	1.13
Finished lamb sales per ewe (numbers)	0.86	0.87
Stocking rate (grazing LU per eff.ha.)	0.70	0.74
Return on tenant's capital (%)	9.22	4.98

TABLE B3. Hill sheep farms**3. Over 95k SO (continued)****LIVESTOCK CARRIED - per farm**

	<u>Average number</u>		<u>Livestock Units</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Dairy cattle	0.0	0.0	0.0	0.0
Beef cows	27.2	30.2	19.4	21.7
Other cattle	49.1	49.6	24.5	25.2
Breeding sheep	1,910.0	1,945.2	131.8	134.2
Other sheep	1,259.3	1,350.2	50.4	54.0
Other livestock	1.1	1.2		

ASSETS AND LIABILITIES - £ per farm

	<u>OWNER OCCUPIED</u>		<u>TENANTED</u>		<u>MIXED TENURE</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Number of farms	12	12	1	1	10	10
Aver. farm size - SO	192,391	197,187	N/A	N/A	160,367	165,820
Aver. farm size - actual ha.	462.92	460.14			359.20	353.05
Aver. farm size - eff. ha.	325.76	322.98			268.97	262.82

ASSETS

Agricultural land	2,297,956	2,263,390			1,061,452	1,050,943
Woodland	20,345	19,946			8,756	8,584
Buildings	63,594	59,476			28,437	29,990
Improvements	51,157	50,162			49,361	42,638
Machinery	128,339	129,722			125,318	119,727
Livestock	203,333	209,691			149,896	155,169
Crops, forage & cultivations	5,988	6,078			2,664	2,385
BPS value	63,877	61,129			65,208	63,967
Stores	3,387	3,287			5,432	4,096
Credit balances	82,727	71,399			103,456	68,918
TOTAL	2,920,703	2,874,280			1,599,980	1,546,417

EXTERNAL LIABILITIES

Long & medium term loans	140,050	150,115			109,418	111,707
Other short term loans	7,500	14,319			21,153	12,266
Overdrafts	58,595	69,541			1,179	8,122
TOTAL	206,145	233,975			131,750	132,095

NET WORTH

NET WORTH	2,714,558	2,640,305			1,468,230	1,414,322
Owner equity (%)	93	92			92	91

N/A - liabilities and assets results are not shown when the sub-samples by tenure have 5 or fewer farms.

TABLE B3. Hill sheep farms

4. All sizes	Farm Business Income (£ per farm)	
Number of farms in sample	74	74
Average business size (SO)	93,333	95,863
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Other cattle	10,394	10,537
Sheep	70,449	62,923
Other livestock	-11	6
Main crops	461	173
By-products, forage and cultivations	971	1,245
Miscellaneous	6,421	7,266
Basic Payment Scheme	35,200	34,268
Income from energy generation	1,004	1,075
Environmental payments	9,170	8,850
TOTAL OUTPUTS	134,059	126,343
INPUTS		
Feeds - purchased concentrates	13,253	13,290
Feeds - homegrown concentrates	111	129
Coarse fodder, tack and stock keep	10,699	10,459
Veterinary and medicines	5,397	5,171
Other livestock costs	6,397	6,690
Fertilisers	4,917	5,100
Seeds - purchased and homegrown	606	554
Other crop costs	3,224	3,249
Labour - paid	2,500	2,494
Labour - unpaid	5,803	5,676
Labour - casual	1,642	1,967
Machinery - contract	454	696
Machinery - repairs	4,858	4,629
Machinery - fuels	4,263	5,557
Machinery - depreciation	10,812	11,085
General farming costs	10,992	10,733
Land expenses	4,184	3,637
Rent	2,090	2,280
Rental value	13,031	12,788
TOTAL INPUTS	105,233	106,184
NET FARM INCOME (excluding BLSA)	28,826	20,159
Plus:		
Unpaid labour (excludes farmer and spouse)	5,803	5,676
Imputed property costs	12,964	12,720
Less:		
Interest charges	1,914	2,440
Ownership charges	3,670	3,417
FARM BUSINESS INCOME	42,009	32,698

TABLE B3. Hill sheep farms**4. All sizes (continued)**

INCOME MEASURES - £ per farm	2020/21	2019/20
NET FARM INCOME (excluding BLSA)	28,826	20,159
minus manual labour of farmer and spouse	19,748	19,759
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	9,078	400
NET FARM INCOME (excluding BLSA)	28,826	20,159
plus net rental value/imputed rent	13,031	12,788
minus occupier's expenses	277	280
minus interest payments	1,914	2,440
minus buildings and works depreciation	4,215	3,978
OCCUPIER'S NET INCOME	35,451	26,249
plus other imputed charges	5,871	5,744
plus fixed asset depreciation	15,027	15,063
minus valuation changes	-304	-1,087
CASH INCOME	56,653	48,143
LAND UTILISATION - hectares per farm		
Cereals	0.39	0.25
Roots, fodder and other crops	1.18	1.51
Grassland - hay	2.47	3.00
Grassland - silage	14.11	14.03
Grassland - pasture	98.68	98.62
Fallow and land let out	1.70	1.69
Rough grazing - sole	70.99	70.99
Bare land and forage hired	17.84	16.23
Woods, roads and buildings	6.29	6.29
TOTAL AREA (actual hectares)	207.36	206.32
TOTAL AREA (effective hectares)	159.75	158.74
Rough grazing - common (effective hectares)	23.75	23.75
TENANT'S CAPITAL - £ per farm		
Machinery	75,228	73,744
Livestock	89,377	90,085
Crops	2,727	2,790
Stores	2,030	1,791
TOTAL	169,362	168,410
PERFORMANCE INDICATORS		
Lambs reared per ewe (numbers)	1.14	1.12
Finished lamb sales per ewe (numbers)	0.79	0.80
Stocking rate (grazing LU per eff.ha.)	0.69	0.71
Return on tenant's capital (%)	5.36	0.24

TABLE B3. Hill sheep farms**4. All sizes (continued)****LIVESTOCK CARRIED - per farm**

	<u>Average number</u>		<u>Livestock Units</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Dairy cattle	0.0	0.0	0.0	0.0
Beef cows	12.2	13.4	8.7	9.6
Other cattle	21.8	22.2	10.9	11.1
Breeding sheep	974.5	992.1	65.1	66.3
Other sheep	628.0	653.1	25.1	26.2
Other livestock	0.5	0.7		

ASSETS AND LIABILITIES - £ per farm

	<u>OWNER OCCUPIED</u>		<u>TENANTED</u>		<u>MIXED TENURE</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Number of farms	42	41	9	9	23	24
Aver. farm size - SO	92,532	94,765	74,939	76,385	101,992	105,043
Aver. farm size - actual ha.	203.14	204.13	192.79	191.03	240.96	235.20
Aver. farm size - eff. ha.	148.98	148.83	160.73	160.25	179.05	175.11

ASSETS

Agricultural land	1,152,429	1,134,910	0	0	790,837	802,453
Woodland	16,518	16,235	0	0	6,577	6,785
Buildings	26,893	25,006	1,541	3,022	17,910	19,463
Improvements	20,409	19,122	7,083	6,722	29,309	25,288
Machinery	74,145	74,810	36,697	41,047	92,287	84,187
Livestock	91,966	93,561	73,546	66,689	90,845	92,921
Crops, forage & cultivations	3,310	3,587	2,014	1,924	1,943	1,755
BPS value	37,436	35,908	28,778	28,021	47,131	44,743
Stores	1,855	1,846	774	1,333	2,843	1,870
Credit balances	56,855	47,478	19,084	8,113	72,932	48,952
TOTAL	1,481,816	1,452,463	169,517	156,871	1,152,614	1,128,417

EXTERNAL LIABILITIES

Long & medium term loans	46,805	48,397	23,479	19,127	51,890	55,266
Other short term loans	4,826	7,919	7,468	11,299	12,826	7,678
Overdrafts	17,973	23,123	10,411	18,271	2,727	6,669
TOTAL	69,604	79,439	41,358	48,697	67,443	69,613

NET WORTH

NET WORTH	1,412,212	1,373,024	128,159	108,174	1,085,171	1,058,804
Owner equity (%)	95	95	76	69	94	94

TABLE B4. Hill cattle and sheep farms

1. Under 75k SO	Farm Business Income (£ per farm)	
Number of farms in sample	42	42
Average business size (SO)	55,124	56,490
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Other cattle	22,900	20,668
Sheep	22,332	18,374
Other livestock	102	133
Main crops	503	340
By-products, forage and cultivations	1,564	2,008
Miscellaneous	6,336	7,893
Basic Payment Scheme	21,468	20,936
Income from energy generation	1,253	1,173
Environmental payments	7,163	7,244
TOTAL OUTPUTS	83,621	78,769
INPUTS		
Feeds - purchased concentrates	9,180	9,525
Feeds - homegrown concentrates	194	209
Coarse fodder, tack and stock keep	2,204	2,599
Veterinary and medicines	3,173	3,048
Other livestock costs	5,008	4,276
Fertilisers	3,141	3,301
Seeds - purchased and homegrown	350	435
Other crop costs	2,595	3,252
Labour - paid	1,001	1,000
Labour - unpaid	2,942	3,488
Labour - casual	740	728
Machinery - contract	401	496
Machinery - repairs	4,345	3,989
Machinery - fuels	3,057	3,670
Machinery - depreciation	9,608	8,810
General farming costs	9,146	8,811
Land expenses	4,071	3,302
Rent	2,722	2,713
Rental value	10,038	10,020
TOTAL INPUTS	73,916	73,672
NET FARM INCOME (excluding BLSA)	9,705	5,097
Plus:		
Unpaid labour (excludes farmer and spouse)	2,942	3,488
Imputed property costs	9,919	9,900
Less:		
Interest charges	1,302	1,619
Ownership charges	2,836	2,789
FARM BUSINESS INCOME	18,428	14,077

TABLE B4. Hill cattle and sheep farms**1. Under 75k SO (continued)**

INCOME MEASURES - £ per farm	2020/21	2019/20
NET FARM INCOME (excluding BLSA)	9,705	5,097
minus manual labour of farmer and spouse	18,260	18,051
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	-8,555	-12,954
NET FARM INCOME (excluding BLSA)	9,705	5,097
plus net rental value/imputed rent	10,038	10,020
minus occupier's expenses	264	254
minus interest payments	1,302	1,619
minus buildings and works depreciation	3,485	3,502
OCCUPIER'S NET INCOME	14,692	9,742
plus other imputed charges	3,061	3,607
plus fixed asset depreciation	13,093	12,312
minus valuation changes	-1,854	-1,217
CASH INCOME	32,700	26,878
LAND UTILISATION - hectares per farm		
Cereals	0.55	0.44
Roots, fodder and other crops	0.53	1.09
Grassland - hay	2.19	2.63
Grassland - silage	13.70	14.31
Grassland - pasture	49.90	47.04
Fallow and land let out	4.29	4.91
Rough grazing - sole	49.22	49.22
Bare land and forage hired	2.35	2.13
Woods, roads and buildings	5.28	5.28
TOTAL AREA (actual hectares)	128.01	127.05
TOTAL AREA (effective hectares)	83.88	82.30
Rough grazing - common (effective hectares)	4.63	4.63
TENANT'S CAPITAL - £ per farm		
Machinery	69,915	65,438
Livestock	67,078	69,233
Crops	2,580	2,822
Stores	1,881	1,552
TOTAL	141,454	139,045
PERFORMANCE INDICATORS		
Lambs reared per ewe (numbers)	1.16	1.09
Finished lamb sales per ewe (numbers)	0.85	0.83
Stocking rate (grazing LU per eff.ha.)	0.78	0.82
Return on tenant's capital (%)	-6.05	-9.32

TABLE B4. Hill cattle and sheep farms**1. Under 75k SO (continued)****LIVESTOCK CARRIED - per farm**

	<u>Average number</u>		<u>Livestock Units</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Beef cows	21.5	23.1	15.3	16.5
Other cattle	41.6	43.8	21.6	22.2
Breeding sheep	311.0	308.1	20.2	20.0
Other sheep	189.8	201.4	7.6	8.1
Other livestock	1.3	1.3		

ASSETS AND LIABILITIES - £ per farm

	<u>OWNER OCCUPIED</u>		<u>TENANTED</u>		<u>MIXED TENURE</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Number of farms	20	20	3	3	19	19
Aver. farm size - SO	51,528	52,815	N/A	N/A	58,175	59,965
Aver. farm size - actual ha.	142.29	141.37			120.03	119.64
Aver. farm size - eff. ha.	78.34	77.43			90.47	88.71

ASSETS

Agricultural land	1,103,300	1,092,376			544,243	538,854
Woodland	9,319	9,136			6,512	6,384
Buildings	11,438	11,535			31,731	32,581
Improvements	9,840	9,535			20,364	19,954
Machinery	74,658	64,395			65,405	66,759
Livestock	57,171	60,165			76,158	77,923
Crops, forage & cultivations	2,366	2,811			2,545	2,611
BPS value	26,481	25,700			22,221	26,951
Stores	1,569	1,516			2,416	1,612
Credit balances	28,830	25,711			35,669	16,870
TOTAL	1,324,972	1,302,880			807,264	790,499

EXTERNAL LIABILITIES

Long & medium term loans	34,989	32,126			30,498	31,821
Other short term loans	6,665	7,412			5,455	6,873
Overdrafts	7,487	8,343			7,710	11,589
TOTAL	49,141	47,881			43,663	50,283

NET WORTH

NET WORTH	1,275,831	1,254,999			763,601	740,216
Owner equity (%)	96	96			95	94

N/A - liabilities and assets results are not shown when the sub-samples by tenure have 5 or fewer farms.

TABLE B4. Hill cattle and sheep farms

2. 75 - 115k SO	Farm Business Income (£ per farm)	
Number of farms in sample	46	46
Average business size (SO)	97,081	101,314
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Other cattle	39,681	35,115
Sheep	52,897	42,188
Main crops	1,251	1,192
By-products, forage and cultivations	1,239	1,636
Miscellaneous	4,576	5,984
Basic Payment Scheme	27,107	26,502
Income from energy generation	2,679	2,607
Environmental payments	5,152	5,997
TOTAL OUTPUTS	134,582	121,221
INPUTS		
Feeds - purchased concentrates	17,333	16,077
Feeds - homegrown concentrates	715	818
Coarse fodder, tack and stock keep	3,139	2,866
Veterinary and medicines	5,452	4,945
Other livestock costs	8,637	7,641
Fertilisers	6,124	6,554
Seeds - purchased and homegrown	843	726
Other crop costs	4,397	4,521
Labour - paid	2,266	2,027
Labour - unpaid	6,666	7,397
Labour - casual	1,360	1,058
Machinery - contract	1,290	965
Machinery - repairs	5,948	5,138
Machinery - fuels	4,804	5,450
Machinery - depreciation	12,808	13,130
General farming costs	11,358	11,257
Land expenses	4,771	5,318
Rent	2,723	2,557
Rental value	12,972	12,583
TOTAL INPUTS	113,606	111,028
NET FARM INCOME (excluding BLSA)	20,976	10,193
Plus:		
Unpaid labour (excludes farmer and spouse)	6,666	7,397
Imputed property costs	12,861	12,494
Less:		
Interest charges	2,990	2,860
Ownership charges	3,857	3,530
FARM BUSINESS INCOME	33,656	23,694

TABLE B4. Hill cattle and sheep farms

2. 75 - 115k SO (continued)

INCOME MEASURES - £ per farm	2020/21	2019/20
NET FARM INCOME (excluding BLSA)	20,976	10,193
minus manual labour of farmer and spouse	22,538	21,945
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	-1,562	-11,752
NET FARM INCOME (excluding BLSA)	20,976	10,193
plus net rental value/imputed rent	12,972	12,583
minus occupier's expenses	261	252
minus interest payments	2,990	2,860
minus buildings and works depreciation	4,484	4,119
OCCUPIER'S NET INCOME	26,213	15,545
plus other imputed charges	6,775	7,484
plus fixed asset depreciation	17,292	17,250
minus valuation changes	1,254	899
CASH INCOME	49,026	39,380
LAND UTILISATION - hectares per farm		
Cereals	1.04	1.15
Roots, fodder and other crops	1.00	0.89
Grassland - hay	3.35	2.95
Grassland - silage	22.43	24.07
Grassland - pasture	85.07	84.33
Fallow and land let out	0.00	0.00
Rough grazing - sole	41.63	41.63
Bare land and forage hired	7.09	7.26
Woods, roads and buildings	5.20	5.20
TOTAL AREA (actual hectares)	166.81	167.48
TOTAL AREA (effective hectares)	131.53	132.19
Rough grazing - common (effective hectares)	18.57	17.56
TENANT'S CAPITAL - £ per farm		
Machinery	93,990	88,557
Livestock	115,351	115,243
Crops	4,724	4,581
Stores	2,902	1,956
TOTAL	216,967	210,337
PERFORMANCE INDICATORS		
Lambs reared per ewe (numbers)	1.26	1.24
Finished lamb sales per ewe (numbers)	0.99	0.92
Stocking rate (grazing LU per eff.ha.)	0.92	0.94
Return on tenant's capital (%)	-0.72	-5.59

TABLE B4. Hill cattle and sheep farms**2. 75 - 115k SO (continued)****LIVESTOCK CARRIED - per farm**

	<u>Average number</u>		<u>Livestock Units</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Beef cows	36.5	36.7	26.4	26.5
Other cattle	71.3	73.9	37.2	38.9
Breeding sheep	598.9	620.5	39.5	41.2
Other sheep	426.6	399.7	17.1	16.0

ASSETS AND LIABILITIES - £ per farm

	<u>OWNER OCCUPIED</u>		<u>TENANTED</u>		<u>MIXED TENURE</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Number of farms	24	24	4	4	18	18
Aver. farm size - SO	93,039	96,739	N/A	N/A	100,539	106,703
Aver. farm size - actual ha.	150.75	151.19			195.90	197.01
Aver. farm size - eff. ha.	131.33	131.77			136.10	137.21

ASSETS

Agricultural land	1,249,450	1,237,079			1,048,903	1,022,016
Woodland	21,998	21,566			9,098	8,920
Buildings	34,299	30,203			33,076	32,464
Improvements	20,915	19,874			36,362	34,696
Machinery	97,568	90,292			90,524	88,322
Livestock	111,902	114,698			114,773	112,840
Crops, forage & cultivations	4,728	4,373			4,961	5,016
BPS value	27,119	26,260			31,987	31,474
Stores	3,139	2,023			2,674	2,209
Credit balances	49,002	36,491			49,626	46,864
TOTAL	1,620,120	1,582,859			1,421,984	1,384,821

EXTERNAL LIABILITIES

Long & medium term loans	71,584	84,719			87,293	66,911
Other short term loans	9,478	6,127			18,595	24,578
Overdrafts	9,540	13,048			24,846	36,857
TOTAL	90,602	103,894			130,734	128,346

NET WORTH

	1,529,518	1,478,965			1,291,250	1,256,475
Owner equity (%)	94	93			91	91

N/A - liabilities and assets results are not shown when the sub-samples by tenure have 5 or fewer farms.

TABLE B4. Hill cattle and sheep farms

3. Over 115k SO	Farm Business Income (£ per farm)	
Number of farms in sample	38	38
Average business size (SO)	186,816	188,544
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Dairy	3,470	3,373
Other cattle	67,654	57,445
Sheep	83,034	72,640
Other livestock	291	384
Main crops	2,868	1,912
By-products, forage and cultivations	1,225	1,949
Miscellaneous	10,698	9,189
Basic Payment Scheme	38,124	37,935
Income from energy generation	29,726	23,347
Environmental payments	7,212	6,725
TOTAL OUTPUTS	244,302	214,899
INPUTS		
Feeds - purchased concentrates	31,491	30,810
Feeds - homegrown concentrates	1,244	1,410
Coarse fodder, tack and stock keep	9,174	7,422
Veterinary and medicines	8,400	7,888
Other livestock costs	14,204	12,221
Fertilisers	11,753	12,099
Seeds - purchased and homegrown	1,575	1,337
Other crop costs	7,085	7,682
Labour - paid	2,813	3,302
Labour - unpaid	16,238	15,501
Labour - casual	4,001	5,219
Machinery - contract	1,500	1,325
Machinery - repairs	9,690	9,992
Machinery - fuels	8,494	9,646
Machinery - depreciation	22,857	23,117
General farming costs	15,674	15,591
Land expenses	8,027	5,280
Rent	5,791	5,324
Rental value	24,325	21,557
TOTAL INPUTS	204,336	196,723
NET FARM INCOME (excluding BLSA)	39,966	18,176
Plus:		
Unpaid labour (excludes farmer and spouse)	16,238	15,501
Imputed property costs	24,187	21,407
Less:		
Interest charges	6,749	8,435
Ownership charges	8,796	6,282
FARM BUSINESS INCOME	64,846	40,367

TABLE B4. Hill cattle and sheep farms**3. Over 115k SO (continued)**

INCOME MEASURES - £ per farm	2020/21	2019/20
NET FARM INCOME (excluding BLSA)	39,966	18,176
minus manual labour of farmer and spouse	21,435	21,589
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	18,531	-3,413
NET FARM INCOME (excluding BLSA)	39,966	18,176
plus net rental value/imputed rent	24,325	21,557
minus occupier's expenses	444	469
minus interest payments	6,749	8,435
minus buildings and works depreciation	9,649	6,863
OCCUPIER'S NET INCOME	47,449	23,966
plus other imputed charges	16,370	15,633
plus fixed asset depreciation	32,507	29,980
minus valuation changes	8,212	3,872
CASH INCOME	88,114	65,707
LAND UTILISATION - hectares per farm		
Cereals	2.53	1.78
Roots, fodder and other crops	2.93	2.99
Grassland - hay	3.40	4.05
Grassland - silage	37.90	36.03
Grassland - pasture	146.81	148.39
Fallow and land let out	0.71	0.35
Rough grazing - sole	44.75	44.75
Bare land and forage hired	17.69	15.09
Woods, roads and buildings	7.55	7.55
TOTAL AREA (actual hectares)	264.27	260.98
TOTAL AREA (effective hectares)	224.14	221.20
Rough grazing - common (effective hectares)	17.07	17.07
TENANT'S CAPITAL - £ per farm		
Machinery	169,038	163,220
Livestock	228,710	221,077
Crops	6,815	6,703
Stores	4,109	3,705
TOTAL	408,672	394,705
PERFORMANCE INDICATORS		
Milk yield per cow (litres)	5,160	4,036
Milk sales per cow (£)	1,355	1,141
Margin over concentrates per cow (£)	988	895
Milk price (pence per litre)	26.26	28.26
Lambs reared per ewe (numbers)	1.24	1.16
Finished lamb sales per ewe (numbers)	0.99	0.97
Stocking rate (grazing LU per eff.ha.)	1.03	1.03
Return on tenant's capital (%)	4.53	-0.86

TABLE B4. Hill cattle and sheep farms --

3. Over 115k SO (continued)

LIVESTOCK CARRIED - per farm

	<u>Average number</u>		<u>Livestock Units</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Dairy cattle	2.7	3.0	2.7	3.0
Beef cows	62.6	65.0	45.1	46.9
Other cattle	144.7	136.8	77.4	72.7
Breeding sheep	1,048.6	1,067.4	72.5	73.6
Other sheep	750.5	732.8	30.6	29.9
Other livestock	3.2	2.3		

ASSETS AND LIABILITIES - £ per farm

	<u>OWNER OCCUPIED</u>		<u>TENANTED</u>		<u>MIXED TENURE</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Number of farms	18	18	1	1	19	19
Aver. farm size - SO	210,395	209,510	N/A	N/A	167,337	170,906
Aver. farm size - actual ha.	321.62	316.18			215.60	214.16
Aver. farm size - eff. ha.	268.45	263.87			185.73	184.19

ASSETS

Agricultural land	2,115,738	2,094,790			1,342,771	1,329,476
Woodland	17,329	18,078			16,864	16,533
Buildings	68,840	54,894			41,285	32,608
Improvements	70,707	41,834			15,650	14,173
Machinery	179,672	174,872			162,549	156,379
Livestock	253,804	240,005			209,848	206,131
Crops, forage & cultivations	8,308	7,569			5,760	6,236
BPS value	47,066	45,859			38,450	38,593
Stores	4,360	4,322			4,089	3,316
Credit balances	71,124	47,386			48,605	29,440
TOTAL	2,836,948	2,729,609			1,885,871	1,832,885

EXTERNAL LIABILITIES

Long & medium term loans	248,323	210,646			196,190	188,999
Other short term loans	29,027	29,201			15,629	12,025
Overdrafts	36,139	45,740			24,740	45,477
TOTAL	313,489	285,587			236,559	246,501

NET WORTH

	2,523,459	2,444,022			1,649,312	1,586,384
Owner equity (%)	89	90			87	87

N/A - liabilities and assets results are not shown when the sub-samples by tenure have 5 or fewer farms.

TABLE B4. Hill cattle and sheep farms

4. All sizes	Farm Business Income (£ per farm)	
Number of farms in sample	126	126
Average business size (SO)	110,158	112,680
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Dairy	1,046	1,017
Other cattle	42,524	37,034
Sheep	51,798	43,434
Other livestock	122	160
Main crops	1,489	1,125
By-products, forage and cultivations	1,343	1,854
Miscellaneous	7,009	7,587
Basic Payment Scheme	28,550	28,095
Income from energy generation	10,361	8,384
Environmental payments	6,444	6,632
TOTAL OUTPUTS	150,686	135,322
INPUTS		
Feeds - purchased concentrates	18,885	18,336
Feeds - homegrown concentrates	701	793
Coarse fodder, tack and stock keep	4,647	4,151
Veterinary and medicines	5,582	5,200
Other livestock costs	9,106	7,901
Fertilisers	6,827	7,142
Seeds - purchased and homegrown	900	813
Other crop costs	4,607	5,051
Labour - paid	2,010	2,069
Labour - unpaid	8,312	8,538
Labour - casual	1,950	2,203
Machinery - contract	1,057	917
Machinery - repairs	6,542	6,219
Machinery - fuels	5,335	6,122
Machinery - depreciation	14,772	14,702
General farming costs	11,922	11,749
Land expenses	5,520	4,634
Rent	3,648	3,444
Rental value	15,418	14,435
TOTAL INPUTS	127,741	124,419
NET FARM INCOME (excluding BLSA)	22,945	10,903
Plus:		
Unpaid labour (excludes farmer and spouse)	8,312	8,538
Imputed property costs	15,296	14,318
Less:		
Interest charges	3,561	4,128
Ownership charges	5,006	4,113
FARM BUSINESS INCOME	37,986	25,518

TABLE B4. Hill cattle and sheep farms**4. All sizes (continued)**

INCOME MEASURES - £ per farm	2020/21	2019/20
NET FARM INCOME (excluding BLSA)	22,945	10,903
minus manual labour of farmer and spouse	20,779	20,540
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	2,166	-9,637
NET FARM INCOME (excluding BLSA)	22,945	10,903
plus net rental value/imputed rent	15,418	14,435
minus occupier's expenses	317	318
minus interest payments	3,561	4,128
minus buildings and works depreciation	5,708	4,741
OCCUPIER'S NET INCOME	28,777	16,151
plus other imputed charges	8,431	8,649
plus fixed asset depreciation	20,481	19,443
minus valuation changes	2,316	1,090
CASH INCOME	55,373	43,153
LAND UTILISATION - hectares per farm		
Cereals	1.33	1.11
Roots, fodder and other crops	1.43	1.59
Grassland - hay	2.98	3.18
Grassland - silage	24.19	24.42
Grassland - pasture	91.97	91.22
Fallow and land let out	1.64	1.74
Rough grazing - sole	45.10	45.10
Bare land and forage hired	8.71	7.91
Woods, roads and buildings	5.93	5.93
TOTAL AREA (actual hectares)	177.35	176.27
TOTAL AREA (effective hectares)	143.58	142.41
Rough grazing - common (effective hectares)	13.47	13.10
TENANT'S CAPITAL - £ per farm		
Machinery	108,598	103,368
Livestock	133,448	131,825
Crops	4,640	4,635
Stores	2,926	2,349
TOTAL	249,612	242,177
PERFORMANCE INDICATORS		
Milk yield per cow (litres)	5,168	4,507
Milk sales per cow (£)	1,357	1,274
Margin over concentrates per cow (£)	990	999
Milk price (pence per litre)	26.26	28.26
Lambs reared per ewe (numbers)	1.24	1.18
Finished lamb sales per ewe (numbers)	0.97	0.93
Stocking rate (grazing LU per eff.ha.)	0.94	0.96
Return on tenant's capital (%)	0.87	-3.98

TABLE B4. Hill cattle and sheep farms**4. All sizes (continued)****LIVESTOCK CARRIED - per farm**

	<u>Average number</u>		<u>Livestock Units</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Dairy cattle	0.8	0.8	0.8	0.8
Beef cows	39.3	40.7	28.3	29.3
Other cattle	83.5	82.8	44.1	43.5
Breeding sheep	638.6	651.1	43.0	43.9
Other sheep	445.3	434.1	18.0	17.6
Other livestock	1.4	1.1		

ASSETS AND LIABILITIES - £ per farm

	<u>OWNER OCCUPIED</u>		<u>TENANTED</u>		<u>MIXED TENURE</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Number of farms	62	62	8	8	56	56
Aver. farm size - SO	113,719	115,310	91,858	92,662	108,829	112,629
Aver. farm size - actual ha.	197.63	195.92	117.05	115.22	176.84	176.58
Aver. farm size - eff. ha.	154.05	152.59	105.29	103.47	137.46	136.69

ASSETS

Agricultural land	1,453,808	1,439,413	0	0	977,384	962,403
Woodland	16,552	16,544	0	0	10,856	10,643
Buildings	36,953	31,349	19,641	19,785	35,405	32,552
Improvements	31,798	22,914	4,510	4,560	23,907	22,731
Machinery	114,014	106,493	81,751	74,055	106,439	104,097
Livestock	135,444	133,486	114,613	113,215	133,929	132,645
Crops, forage & cultivations	5,005	4,797	3,414	3,531	4,412	4,614
BPS value	32,704	31,769	29,918	29,059	30,866	32,355
Stores	2,987	2,527	1,478	743	3,066	2,382
Credit balances	48,917	36,177	9,902	6,900	44,544	30,776
TOTAL	1,878,182	1,825,469	265,227	251,848	1,370,808	1,335,198

EXTERNAL LIABILITIES

Long & medium term loans	111,090	104,313	20,250	21,819	104,971	96,428
Other short term loans	14,246	13,240	12,153	15,929	13,131	14,312
Overdrafts	16,600	21,021	25,069	29,054	18,996	31,209
TOTAL	141,936	138,574	57,472	66,802	137,098	141,949

NET WORTH

NET WORTH	1,736,246	1,686,895	207,755	185,046	1,233,710	1,193,249
Owner equity (%)	92	92	78	73	90	89

TABLE B5. Upland cattle and sheep farms

1. Under 55k SO	Farm Business Income (£ per farm)	
Number of farms in sample	23	23
Average business size (SO)	40,478	41,777
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Other cattle	18,612	15,722
Sheep	14,771	12,076
Other livestock	22	31
By-products, forage and cultivations	1,923	3,169
Miscellaneous	13,248	10,610
Basic Payment Scheme	12,734	12,177
Income from energy generation	125	90
Environmental payments	942	1,358
TOTAL OUTPUTS	62,377	55,233
INPUTS		
Feeds - purchased concentrates	5,866	5,980
Feeds - homegrown concentrates	0	0
Coarse fodder, tack and stock keep	1,100	907
Veterinary and medicines	1,785	1,668
Other livestock costs	3,622	3,500
Fertilisers	2,686	2,967
Seeds - purchased and homegrown	142	218
Other crop costs	2,357	2,188
Labour - paid	1,071	0
Labour - unpaid	3,594	3,746
Labour - casual	523	976
Machinery - contract	829	722
Machinery - repairs	2,802	2,724
Machinery - fuels	2,399	3,015
Machinery - depreciation	6,831	7,300
General farming costs	8,201	7,787
Land expenses	2,218	1,621
Rent	1,644	1,643
Rental value	7,411	7,335
TOTAL INPUTS	55,081	54,297
NET FARM INCOME (excluding BLSA)	7,296	936
Plus:		
Unpaid labour (excludes farmer and spouse)	3,594	3,746
Imputed property costs	7,294	7,225
Less:		
Interest charges	740	850
Ownership charges	1,702	1,592
FARM BUSINESS INCOME	15,742	9,465

TABLE B5. Upland cattle and sheep farms**1. Under 55k SO (continued)**

INCOME MEASURES - £ per farm	2020/21	2019/20
NET FARM INCOME (excluding BLSA)	7,296	936
minus manual labour of farmer and spouse	16,871	17,112
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	-9,575	-16,176
NET FARM INCOME (excluding BLSA)	7,296	936
plus net rental value/imputed rent	7,411	7,335
minus occupier's expenses	264	239
minus interest payments	740	850
minus buildings and works depreciation	1,588	1,515
OCCUPIER'S NET INCOME	12,115	5,667
plus other imputed charges	3,681	3,833
plus fixed asset depreciation	8,419	8,815
minus valuation changes	1,507	-3,824
CASH INCOME	22,708	22,139
LAND UTILISATION - hectares per farm		
Roots, fodder and other crops	0.09	0.74
Grassland - hay	2.48	2.48
Grassland - silage	12.00	12.57
Grassland - pasture	40.92	40.39
Fallow and land let out	2.60	2.80
Rough grazing - sole	5.57	5.57
Bare land and forage hired	4.03	2.49
Woods, roads and buildings	4.31	4.31
TOTAL AREA (actual hectares)	72.00	71.35
TOTAL AREA (effective hectares)	60.94	60.10
Rough grazing - common (effective hectares)	1.34	1.34
TENANT'S CAPITAL - £ per farm		
Machinery	48,199	46,586
Livestock	46,163	44,291
Crops	2,558	2,510
Stores	825	525
TOTAL	97,745	93,912
PERFORMANCE INDICATORS		
Lambs reared per ewe (numbers)	1.38	1.27
Finished lamb sales per ewe (numbers)	1.11	1.00
Stocking rate (grazing LU per eff.ha.)	0.81	0.82
Return on tenant's capital (%)	-9.80	-17.22

TABLE B5. Upland cattle and sheep farms**1. Under 55k SO (continued)****LIVESTOCK CARRIED - per farm**

	<u>Average number</u>		<u>Livestock Units</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Beef cows	18.0	17.9	12.8	12.8
Other cattle	34.1	35.2	17.9	17.8
Breeding sheep	161.9	171.4	13.0	13.7
Other sheep	113.7	98.5	4.6	3.9
Other livestock	0.7	0.8		

ASSETS AND LIABILITIES - £ per farm

	<u>OWNER OCCUPIED</u>		<u>TENANTED</u>		<u>MIXED TENURE</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Number of farms	15	14	1	1	7	8
Aver. farm size - SO	36,983	36,814	N/A	N/A	49,029	51,649
Aver. farm size - actual ha.	60.41	60.36			95.33	89.19
Aver. farm size - eff. ha.	50.86	49.57			82.28	78.19

ASSETS

Agricultural land	615,391	609,214			583,481	586,672
Woodland	17,285	16,931			620	2,676
Buildings	8,459	8,951			13,935	12,932
Improvements	4,342	3,247			9,799	4,291
Machinery	39,745	41,858			70,406	57,781
Livestock	42,159	38,390			56,876	56,600
Crops, forage & cultivations	2,595	2,706			2,525	2,181
BPS value	12,820	11,899			17,209	15,757
Stores	623	389			1,376	831
Credit balances	18,087	19,598			23,425	18,770
TOTAL	761,506	753,183			779,652	758,491

EXTERNAL LIABILITIES

Long & medium term loans	1,855	607			49,481	36,658
Other short term loans	3,354	2,479			5,959	5,435
Overdrafts	11,371	14,297			4,113	10,983
TOTAL	16,580	17,383			59,553	53,076

NET WORTH

NET WORTH	744,926	735,800			720,099	705,415
Owner equity (%)	98	98			92	93

N/A - liabilities and assets results are not shown when the sub-samples by tenure have 5 or fewer farms.

TABLE B5. Upland cattle and sheep farms

2. 55 - 95k SO	Farm Business Income (£ per farm)	
Number of farms in sample	26	26
Average business size (SO)	70,864	72,138
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Other cattle	32,290	29,345
Sheep	21,928	18,705
Other livestock	179	182
Main crops	2,057	1,742
By-products, forage and cultivations	3,694	4,175
Miscellaneous	20,608	16,746
Basic Payment Scheme	15,315	15,561
Income from energy generation	0	0
Environmental payments	735	976
TOTAL OUTPUTS	96,836	89,617
INPUTS		
Feeds - purchased concentrates	9,830	8,111
Feeds - homegrown concentrates	842	1,143
Coarse fodder, tack and stock keep	1,731	1,545
Veterinary and medicines	3,455	3,202
Other livestock costs	6,250	5,046
Fertilisers	4,838	4,739
Seeds - purchased and homegrown	428	620
Other crop costs	4,224	4,939
Labour - paid	1,128	602
Labour - unpaid	2,036	2,230
Labour - casual	3,402	2,860
Machinery - contract	1,019	705
Machinery - repairs	4,455	4,439
Machinery - fuels	4,039	4,470
Machinery - depreciation	11,351	12,020
General farming costs	10,073	9,098
Land expenses	4,184	5,117
Rent	2,310	2,166
Rental value	10,845	10,539
TOTAL INPUTS	86,440	83,591
NET FARM INCOME (excluding BLSA)	10,396	6,026
Plus:		
Unpaid labour (excludes farmer and spouse)	2,036	2,230
Imputed property costs	10,803	10,498
Less:		
Interest charges	1,749	1,894
Ownership charges	3,128	2,877
FARM BUSINESS INCOME	18,358	13,983

TABLE B5. Upland cattle and sheep farms**2. 55 - 95k SO (continued)**

INCOME MEASURES - £ per farm	2020/21	2019/20
NET FARM INCOME (excluding BLSA)	10,396	6,026
minus manual labour of farmer and spouse	19,094	18,319
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	-8,698	-12,293
NET FARM INCOME (excluding BLSA)	10,396	6,026
plus net rental value/imputed rent	10,845	10,539
minus occupier's expenses	308	306
minus interest payments	1,749	1,894
minus buildings and works depreciation	3,245	2,963
OCCUPIER'S NET INCOME	15,939	11,402
plus other imputed charges	2,074	2,268
plus fixed asset depreciation	14,597	14,983
minus valuation changes	-309	-1,572
CASH INCOME	32,919	30,225
LAND UTILISATION - hectares per farm		
Cereals	1.92	2.08
Roots, fodder and other crops	0.79	0.64
Grassland - hay	1.98	2.83
Grassland - silage	20.64	21.00
Grassland - pasture	52.96	52.58
Fallow and land let out	3.92	3.53
Rough grazing - sole	1.75	1.75
Bare land and forage hired	4.23	3.85
Woods, roads and buildings	3.81	3.88
TOTAL AREA (actual hectares)	92.00	92.14
TOTAL AREA (effective hectares)	83.19	83.64
Rough grazing - common (effective hectares)	1.02	1.02
TENANT'S CAPITAL - £ per farm		
Machinery	83,729	83,337
Livestock	88,093	88,736
Crops	4,440	4,679
Stores	2,432	1,854
TOTAL	178,694	178,606
PERFORMANCE INDICATORS		
Lambs reared per ewe (numbers)	1.22	1.18
Finished lamb sales per ewe (numbers)	0.98	0.90
Stocking rate (grazing LU per eff.ha.)	1.06	1.07
Return on tenant's capital (%)	-4.87	-6.88

TABLE B5. Upland cattle and sheep farms**2. 55 - 95k SO (continued)****LIVESTOCK CARRIED - per farm**

	<u>Average number</u>		<u>Livestock Units</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Beef cows	22.6	23.5	16.2	16.9
Other cattle	70.5	69.1	39.3	39.1
Breeding sheep	278.0	299.6	22.2	24.0
Other sheep	197.7	174.9	7.9	7.0
Other livestock	2.0	1.9		

ASSETS AND LIABILITIES - £ per farm

	<u>OWNER OCCUPIED</u>		<u>TENANTED</u>		<u>MIXED TENURE</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Number of farms	18	18	1	1	7	7
Aver. farm size - SO	72,314	74,054	N/A	N/A	69,201	69,803
Aver. farm size - actual ha.	97.19	97.56			80.28	79.82
Aver. farm size - eff. ha.	85.91	86.74			77.40	76.94

ASSETS

Agricultural land	887,452	878,665			374,254	370,549
Woodland	10,868	10,655			1,784	1,749
Buildings	16,422	14,634			21,150	22,812
Improvements	11,072	10,360			11,454	11,466
Machinery	82,944	83,558			95,528	92,430
Livestock	78,737	76,649			119,577	128,072
Crops, forage & cultivations	4,459	4,773			4,884	4,964
BPS value	18,602	17,949			16,159	15,083
Stores	1,705	1,743			4,541	2,406
Credit balances	19,474	18,221			39,412	24,770
TOTAL	1,131,735	1,117,207			688,743	674,301

EXTERNAL LIABILITIES

Long & medium term loans	22,676	18,508			79,137	71,390
Other short term loans	9,296	12,020			15,557	15,180
Overdrafts	7,786	11,128			890	10,200
TOTAL	39,758	41,656			95,584	96,770

NET WORTH

NET WORTH	1,091,977	1,075,551			593,159	577,531
Owner equity (%)	96	96			86	86

N/A - liabilities and assets results are not shown when the sub-samples by tenure have 5 or fewer farms.

TABLE B5. Upland cattle and sheep farms

3. Over 95k SO	Farm Business Income (£ per farm)	
Number of farms in sample	24	24
Average business size (SO)	159,575	155,161
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Dairy	7,078	1,586
Other cattle	65,683	62,145
Sheep	65,447	58,590
Main crops	8,531	7,394
By-products, forage and cultivations	3,552	3,975
Miscellaneous	10,328	12,919
Basic Payment Scheme	24,332	24,113
Income from energy generation	3,654	3,564
Environmental payments	3,489	3,751
TOTAL OUTPUTS	192,094	178,037
INPUTS		
Feeds - purchased concentrates	21,645	18,162
Feeds - homegrown concentrates	4,572	4,544
Coarse fodder, tack and stock keep	6,784	5,571
Veterinary and medicines	7,384	6,531
Other livestock costs	12,361	11,490
Fertilisers	13,370	13,481
Seeds - purchased and homegrown	1,382	1,745
Other crop costs	9,698	9,132
Labour - paid	4,603	4,317
Labour - unpaid	8,244	7,562
Labour - casual	2,001	2,259
Machinery - contract	990	1,273
Machinery - repairs	7,719	6,799
Machinery - fuels	6,930	8,404
Machinery - depreciation	16,365	16,333
General farming costs	12,368	12,616
Land expenses	5,382	6,126
Rent	6,474	6,856
Rental value	17,427	17,060
TOTAL INPUTS	165,699	160,261
NET FARM INCOME (excluding BLSA)	26,395	17,776
Plus:		
Unpaid labour (excludes farmer and spouse)	8,244	7,562
Imputed property costs	17,304	16,940
Less:		
Interest charges	3,696	3,855
Ownership charges	4,973	4,712
FARM BUSINESS INCOME	43,274	33,711

TABLE B5. Upland cattle and sheep farms**3. Over 95k SO (continued)**

INCOME MEASURES - £ per farm	2020/21	2019/20
NET FARM INCOME (excluding BLSA)	26,395	17,776
minus manual labour of farmer and spouse	19,645	19,837
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	6,750	-2,061
NET FARM INCOME (excluding BLSA)	26,395	17,776
plus net rental value/imputed rent	17,427	17,060
minus occupier's expenses	422	414
minus interest payments	3,696	3,855
minus buildings and works depreciation	5,572	5,236
OCCUPIER'S NET INCOME	34,132	25,331
plus other imputed charges	8,327	7,646
plus fixed asset depreciation	21,937	21,570
minus valuation changes	-1,230	3,756
CASH INCOME	65,626	50,791
LAND UTILISATION - hectares per farm		
Cereals	6.67	6.63
Roots, fodder and other crops	2.16	1.51
Grassland - hay	2.98	2.43
Grassland - silage	32.17	31.55
Grassland - pasture	104.83	107.93
Fallow and land let out	2.45	2.02
Rough grazing - sole	7.92	7.92
Bare land and forage hired	18.41	19.69
Woods, roads and buildings	3.97	3.97
TOTAL AREA (actual hectares)	181.56	183.65
TOTAL AREA (effective hectares)	169.97	172.49
Rough grazing - common (effective hectares)	2.48	2.48
TENANT'S CAPITAL - £ per farm		
Machinery	122,815	113,429
Livestock	184,428	186,569
Crops	8,036	7,268
Stores	5,290	4,942
TOTAL	320,569	312,208
PERFORMANCE INDICATORS		
Milk yield per cow (litres)	6,255	4,484
Milk sales per cow (£)	1,785	1,240
Margin over concentrates per cow (£)	1,328	1,038
Milk price (pence per litre)	28.54	27.65
Lambs reared per ewe (numbers)	1.47	1.38
Finished lamb sales per ewe (numbers)	1.22	1.25
Stocking rate (grazing LU per eff.ha.)	1.13	1.13
Return on tenant's capital (%)	2.11	-0.66

TABLE B5. Upland cattle and sheep farms**3. Over 95k SO (continued)****LIVESTOCK CARRIED - per farm**

	<u>Average number</u>		<u>Livestock Units</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Dairy cattle	4.0	1.0	4.0	1.0
Beef cows	42.2	42.9	30.5	30.9
Other cattle	141.2	145.9	80.9	84.9
Breeding sheep	641.7	652.8	51.3	52.2
Other sheep	442.1	450.7	17.7	18.1

ASSETS AND LIABILITIES - £ per farm

	<u>OWNER OCCUPIED</u>		<u>TENANTED</u>		<u>MIXED TENURE</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Number of farms	9	9	1	1	14	14
Aver. farm size - SO	192,702	177,300	N/A	N/A	141,494	144,160
Aver. farm size - actual ha.	181.68	186.32			186.45	187.99
Aver. farm size - eff. ha.	160.36	165.00			180.42	182.68

ASSETS

Agricultural land	1,708,865	1,691,946			853,289	844,841
Woodland	3,653	3,581			10,868	10,655
Buildings	50,506	47,902			33,967	31,943
Improvements	14,984	14,989			22,709	20,852
Machinery	104,250	108,183			137,665	118,789
Livestock	232,919	236,294			159,200	160,712
Crops, forage & cultivations	6,796	7,890			6,848	6,142
BPS value	27,591	27,802			27,094	26,340
Stores	5,670	4,641			5,406	4,979
Credit balances	57,079	34,334			49,547	38,987
TOTAL	2,212,313	2,177,562			1,306,593	1,264,240

EXTERNAL LIABILITIES

Long & medium term loans	21,108	17,442			171,482	166,821
Other short term loans	6,629	7,685			26,462	21,818
Overdrafts	10,060	10,352			8,977	12,006
TOTAL	37,797	35,479			206,921	200,645

NET WORTH

NET WORTH	2,174,516	2,142,083			1,099,672	1,063,595
Owner equity (%)	98	98			84	84

N/A - liabilities and assets results are not shown when the sub-samples by tenure have 5 or fewer farms.

TABLE B5. Upland cattle and sheep farms

4. All sizes	Farm Business Income (£ per farm)	
Number of farms in sample	73	73
Average business size (SO)	90,456	89,868
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Dairy	2,337	1,299
Other cattle	38,959	35,836
Sheep	33,981	29,730
Other livestock	70	74
Main crops	3,537	3,051
By-products, forage and cultivations	3,089	3,792
Miscellaneous	14,909	13,555
Basic Payment Scheme	17,466	17,306
Income from energy generation	1,241	1,200
Environmental payments	1,705	2,009
TOTAL OUTPUTS	117,294	107,852
INPUTS		
Feeds - purchased concentrates	12,465	10,744
Feeds - homegrown concentrates	1,803	1,901
Coarse fodder, tack and stock keep	3,193	2,668
Veterinary and medicines	4,221	3,813
Other livestock costs	7,431	6,677
Fertilisers	6,965	7,055
Seeds - purchased and homegrown	651	863
Other crop costs	5,436	5,451
Labour - paid	2,252	1,633
Labour - unpaid	4,568	4,461
Labour - casual	2,034	2,069
Machinery - contract	950	897
Machinery - repairs	5,007	4,674
Machinery - fuels	4,473	5,305
Machinery - depreciation	11,575	11,951
General farming costs	10,238	9,841
Land expenses	3,959	4,347
Rent	3,469	3,543
Rental value	11,927	11,673
TOTAL INPUTS	102,617	99,566
NET FARM INCOME (excluding BLSA)	14,677	8,286
Plus:		
Unpaid labour (excludes farmer and spouse)	4,568	4,461
Imputed property costs	11,835	11,585
Less:		
Interest charges	2,071	2,210
Ownership charges	3,285	3,075
FARM BUSINESS INCOME	25,724	19,047

TABLE B5. Upland cattle and sheep farms**4. All sizes (continued)**

INCOME MEASURES - £ per farm	2020/21	2019/20
NET FARM INCOME (excluding BLSA)	14,677	8,286
minus manual labour of farmer and spouse	18,574	18,438
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	-3,897	-10,152
NET FARM INCOME (excluding BLSA)	14,677	8,286
plus net rental value/imputed rent	11,927	11,673
minus occupier's expenses	332	321
minus interest payments	2,071	2,210
minus buildings and works depreciation	3,488	3,254
OCCUPIER'S NET INCOME	20,713	14,174
plus other imputed charges	4,636	4,529
plus fixed asset depreciation	15,064	15,205
minus valuation changes	-39	-530
CASH INCOME	40,452	34,438
LAND UTILISATION - hectares per farm		
Cereals	2.88	2.92
Roots, fodder and other crops	1.02	0.96
Grassland - hay	2.47	2.59
Grassland - silage	21.71	21.81
Grassland - pasture	66.22	66.93
Fallow and land let out	3.02	2.80
Rough grazing - sole	4.98	4.98
Bare land and forage hired	8.83	8.63
Woods, roads and buildings	4.02	4.04
TOTAL AREA (actual hectares)	111.13	111.62
TOTAL AREA (effective hectares)	104.71	105.43
Rough grazing - common (effective hectares)	1.60	1.60
TENANT'S CAPITAL - £ per farm		
Machinery	85,385	81,651
Livestock	106,554	106,897
Crops	5,029	4,847
Stores	2,865	2,450
TOTAL	199,833	195,845
PERFORMANCE INDICATORS		
Milk yield per cow (litres)	6,221	5,122
Milk sales per cow (£)	1,775	1,347
Margin over concentrates per cow (£)	1,321	1,117
Milk price (pence per litre)	28.54	26.29
Lambs reared per ewe (numbers)	1.39	1.31
Finished lamb sales per ewe (numbers)	1.14	1.12
Stocking rate (grazing LU per eff.ha.)	1.05	1.06
Return on tenant's capital (%)	-1.95	-5.18

TABLE B5. Upland cattle and sheep farms**4. All sizes (continued)****LIVESTOCK CARRIED - per farm**

	<u>Average number</u>		<u>Livestock Units</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Dairy cattle	1.3	0.3	1.3	0.3
Beef cows	27.6	28.1	19.9	20.2
Other cattle	82.3	83.7	46.2	47.5
Breeding sheep	361.0	375.3	28.9	30.0
Other sheep	251.6	241.5	10.1	9.7
Other livestock	1.0	0.9		

ASSETS AND LIABILITIES - £ per farm

	<u>OWNER OCCUPIED</u>		<u>TENANTED</u>		<u>MIXED TENURE</u>	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Number of farms	42	41	3	3	28	29
Aver. farm size - SO	85,493	84,002	N/A	N/A	100,304	100,691
Aver. farm size - actual ha.	102.16	104.34			137.13	134.62
Aver. farm size - eff. ha.	89.35	91.23			130.13	128.33

ASSETS

Agricultural land	966,304	965,182			666,079	659,138
Woodland	11,614	11,245			6,035	6,304
Buildings	20,882	19,996			25,755	24,494
Improvements	9,507	8,947			16,668	14,018
Machinery	72,081	74,725			110,316	95,597
Livestock	98,712	98,629			123,713	124,113
Crops, forage & cultivations	4,294	4,752			5,276	4,765
BPS value	18,463	18,046			21,889	20,703
Stores	2,168	1,917			4,182	3,214
Credit balances	27,037	22,229			40,483	29,979
TOTAL	1,231,062	1,225,668			1,020,396	982,325

EXTERNAL LIABILITIES

Long & medium term loans	14,904	12,162			117,895	107,879
Other short term loans	6,602	7,810			18,610	15,696
Overdrafts	9,554	12,040			5,739	11,288
TOTAL	31,060	32,012			142,244	134,863

NET WORTH

	1,200,002	1,193,656			878,152	847,462
Owner equity (%)	97	97			86	86

N/A - liabilities and assets results are not shown when the sub-samples by tenure have 5 or fewer farms.

TABLE B6. Lowland cattle and sheep farms

1. Under 85k SO	Farm Business Income (£ per farm)	
Number of farms in sample	22	22
Average business size (SO)	51,142	52,481
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Other cattle	23,392	20,250
Main crops	840	755
By-products, forage and cultivations	8,853	8,626
Miscellaneous	5,482	7,776
Basic Payment Scheme	14,493	14,067
Income from energy generation	1,421	215
Environmental payments	1,277	1,346
TOTAL OUTPUTS	72,065	67,606
INPUTS		
Feeds - purchased concentrates	5,019	5,617
Feeds - homegrown concentrates	688	603
Coarse fodder, tack and stock keep	1,527	1,900
Veterinary and medicines	2,110	1,743
Other livestock costs	4,258	3,390
Fertilisers	3,265	3,167
Seeds - purchased and homegrown	529	682
Other crop costs	4,091	3,878
Labour - paid	1,185	1,168
Labour - unpaid	3,569	3,496
Labour - casual	579	195
Machinery - contract	610	574
Machinery - repairs	2,332	2,804
Machinery - fuels	2,722	3,399
Machinery - depreciation	6,858	7,132
General farming costs	7,801	7,842
Land expenses	3,212	2,243
Rent	2,520	2,459
Rental value	9,358	9,180
TOTAL INPUTS	62,233	61,472
NET FARM INCOME (excluding BLSA)	9,832	6,134
Plus:		
Unpaid labour (excludes farmer and spouse)	3,569	3,496
Imputed property costs	9,267	9,089
Less:		
Interest charges	1,318	1,583
Ownership charges	2,630	2,484
FARM BUSINESS INCOME	18,720	14,652

TABLE B6. Lowland cattle and sheep farms**1. Under 85k SO (continued)**

INCOME MEASURES - £ per farm	<u>2020/21</u>	<u>2019/20</u>
NET FARM INCOME (excluding BLSA)	9,832	6,134
minus manual labour of farmer and spouse	17,531	17,389
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	-7,699	-11,255
NET FARM INCOME (excluding BLSA)	9,832	6,134
plus net rental value/imputed rent	9,358	9,180
minus occupier's expenses	243	241
minus interest payments	1,318	1,583
minus buildings and works depreciation	2,586	2,379
OCCUPIER'S NET INCOME	15,043	11,111
plus other imputed charges	3,660	3,587
plus fixed asset depreciation	9,444	9,512
minus valuation changes	1,151	-1,251
CASH INCOME	26,996	25,461
LAND UTILISATION - hectares per farm		
Cereals	1.01	1.16
Roots, fodder and other crops	1.91	1.73
Grassland - hay	6.16	6.73
Grassland - silage	12.38	10.34
Grassland - pasture	39.60	42.24
Fallow and land let out	7.33	6.93
Rough grazing - sole	3.09	3.09
Bare land and forage hired	4.25	3.34
Woods, roads and buildings	2.52	2.52
TOTAL AREA (actual hectares)	78.25	78.08
TOTAL AREA (effective hectares)	66.90	67.14
Rough grazing - common (effective hectares)	0.00	0.00
TENANT'S CAPITAL - £ per farm		
Machinery	47,732	46,613
Livestock	45,303	44,781
Crops	2,481	2,377
Stores	2,095	1,570
TOTAL	97,611	95,341
PERFORMANCE INDICATORS		
Lambs reared per ewe (numbers)	1.23	1.17
Finished lamb sales per ewe (numbers)	1.01	1.06
Stocking rate (grazing LU per eff.ha.)	0.95	0.96
Return on tenant's capital (%)	-7.89	-11.80

TABLE B6. Lowland cattle and sheep farms

1. Under 85k SO (continued)

LIVESTOCK CARRIED - per farm

	Average number		Livestock Units	
	2020/21	2019/20	2020/21	2019/20
Beef cows	12.5	13.8	9.0	10.0
Other cattle	46.8	47.2	24.6	24.8
Breeding sheep	217.7	232.7	17.4	18.6
Other sheep	157.0	159.3	6.3	6.4
Other livestock	0.3	0.3		

ASSETS AND LIABILITIES - £ per farm

	OWNER OCCUPIED		TENANTED		MIXED TENURE	
	2020/21	2019/20	2020/21	2019/20	2020/21	2019/20
Number of farms	11	11	3	3	8	8
Aver. farm size - SO	53,195	55,305	N/A	N/A	41,326	41,632
Aver. farm size - actual ha.	93.15	94.31			59.67	59.47
Aver. farm size - eff. ha.	78.47	79.99			49.01	49.41

ASSETS

Agricultural land	1,155,988	1,154,443			615,460	600,703
Woodland	7,195	7,054			5,591	5,482
Buildings	18,666	18,626			44,627	45,660
Improvements	21,879	20,238			28,485	2,262
Machinery	54,273	53,886			38,310	39,101
Livestock	45,988	45,707			33,079	32,501
Crops, forage & cultivations	2,922	3,189			2,479	1,894
BPS value	19,334	17,894			13,130	12,906
Stores	3,410	2,558			456	403
Credit balances	16,470	16,557			12,015	11,702
TOTAL	1,346,125	1,340,152			793,632	752,614

EXTERNAL LIABILITIES

Long & medium term loans	16,006	14,311			76,722	25,768
Other short term loans	5,164	3,604			2,388	3,366
Overdrafts	21,443	24,058			12,009	17,412
TOTAL	42,613	41,973			91,119	46,546

NET WORTH

	1,303,512	1,298,179			702,513	706,068
Owner equity (%)	97	97			89	94

N/A - liabilities and assets results are not shown when the sub-samples by tenure have 5 or fewer farms.

TABLE B6. Lowland cattle and sheep farms

2. Over 85k SO	Farm Business Income (£ per farm)	
Number of farms in sample	25	25
Average business size (SO)	139,949	134,692
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Other cattle	78,983	65,642
Sheep	38,685	35,641
Main crops	7,079	6,145
By-products, forage and cultivations	8,854	11,548
Miscellaneous	8,477	4,825
Basic Payment Scheme	20,055	21,330
Income from energy generation	5,154	5,934
Environmental payments	2,702	2,730
TOTAL OUTPUTS	170,342	157,016
INPUTS		
Feeds - purchased concentrates	13,354	12,009
Feeds - homegrown concentrates	5,808	4,741
Coarse fodder, tack and stock keep	5,295	4,750
Veterinary and medicines	4,490	4,658
Other livestock costs	10,537	10,611
Fertilisers	8,916	9,539
Seeds - purchased and homegrown	1,779	1,694
Other crop costs	7,486	8,688
Labour - paid	3,878	5,721
Labour - unpaid	6,312	6,506
Labour - casual	1,422	1,643
Machinery - contract	1,326	1,249
Machinery - repairs	5,903	5,765
Machinery - fuels	5,542	6,937
Machinery - depreciation	16,847	17,396
General farming costs	12,989	13,205
Land expenses	7,438	4,800
Rent	7,871	7,731
Rental value	18,061	16,693
TOTAL INPUTS	145,254	144,336
NET FARM INCOME (excluding BLSA)	25,088	12,680
Plus:		
Unpaid labour (excludes farmer and spouse)	6,312	6,506
Imputed property costs	17,897	16,569
Less:		
Interest charges	4,883	5,195
Ownership charges	8,959	7,646
FARM BUSINESS INCOME	35,455	22,914

TABLE B6. Lowland cattle and sheep farms**2. Over 85k SO (continued)**

INCOME MEASURES - £ per farm	<u>2020/21</u>	<u>2019/20</u>
NET FARM INCOME (excluding BLSA)	25,088	12,680
minus manual labour of farmer and spouse	20,208	20,699
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	4,880	-8,019
NET FARM INCOME (excluding BLSA)	25,088	12,680
plus net rental value/imputed rent	18,061	16,693
minus occupier's expenses	339	346
minus interest payments	4,883	5,195
minus buildings and works depreciation	9,092	7,809
OCCUPIER'S NET INCOME	28,835	16,023
plus other imputed charges	6,472	6,626
plus fixed asset depreciation	25,940	25,206
minus valuation changes	8,266	7,300
CASH INCOME	52,981	40,555
LAND UTILISATION - hectares per farm		
Cereals	6.85	6.59
Roots, fodder and other crops	4.05	4.25
Grassland - hay	3.48	4.10
Grassland - silage	28.81	27.66
Grassland - pasture	61.91	61.95
Fallow and land let out	7.96	7.80
Rough grazing - sole	3.31	3.31
Bare land and forage hired	8.17	8.11
Woods, roads and buildings	4.59	4.57
TOTAL AREA (actual hectares)	129.13	128.34
TOTAL AREA (effective hectares)	114.78	114.18
Rough grazing - common (effective hectares)	16.93	16.93
TENANT'S CAPITAL - £ per farm		
Machinery	123,344	125,347
Livestock	150,538	141,248
Crops	7,114	7,088
Stores	5,922	7,272
TOTAL	286,918	280,955
PERFORMANCE INDICATORS		
Lambs reared per ewe (numbers)	1.39	1.37
Finished lamb sales per ewe (numbers)	1.38	1.25
Stocking rate (grazing LU per eff.ha.)	1.44	1.37
Return on tenant's capital (%)	1.70	-2.85

TABLE B6. Lowland cattle and sheep farms

2. Over 85k SO (continued)

LIVESTOCK CARRIED - per farm

	Average number		Livestock Units	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Beef cows	22.7	23.6	16.4	17.0
Other cattle	171.9	152.1	99.5	86.1
Breeding sheep	347.7	326.0	27.8	26.1
Other sheep	246.1	265.2	9.9	10.7
Other livestock	0.2	0.2		

ASSETS AND LIABILITIES - £ per farm

	OWNER OCCUPIED		TENANTED		MIXED TENURE	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Number of farms	10	10	3	3	12	12
Aver. farm size - SO	106,708	99,932	N/A	N/A	168,050	160,984
Aver. farm size - actual ha.	107.89	109.43			147.61	144.37
Aver. farm size - eff. ha.	100.94	102.48			125.90	123.15

ASSETS

Agricultural land	1,119,524	1,108,439			1,246,510	1,222,791
Woodland	8,311	8,148			12,479	12,152
Buildings	56,385	37,456			130,184	106,588
Improvements	12,622	11,805			10,474	10,499
Machinery	92,952	96,849			159,623	161,020
Livestock	118,616	114,164			194,322	177,762
Crops, forage & cultivations	6,615	6,051			6,597	6,932
BPS value	22,824	23,389			25,762	24,745
Stores	2,687	3,456			9,879	11,844
Credit balances	55,506	48,133			60,591	56,055
TOTAL	1,496,042	1,457,890			1,856,421	1,790,388

EXTERNAL LIABILITIES

Long & medium term loans	76,311	75,926			227,567	225,300
Other short term loans	7,919	9,006			31,497	18,199
Overdrafts	33,191	35,136			22,308	19,240
TOTAL	117,421	120,068			281,372	262,739

NET WORTH

	1,378,621	1,337,822			1,575,049	1,527,649
Owner equity (%)	92	92			85	85

N/A - liabilities and assets results are not shown when the sub-samples by tenure have 5 or fewer farms.

TABLE B6. Lowland cattle and sheep farms

3. All sizes	Farm Business Income (£ per farm)	
Number of farms in sample	47	47
Average business size (SO)	98,380	96,210
OUTPUTS	<u>2020/21</u>	<u>2019/20</u>
Other cattle	52,962	44,394
Sheep	28,210	25,778
Main crops	4,158	3,622
By-products, forage and cultivations	8,853	10,180
Miscellaneous	7,075	6,206
Basic Payment Scheme	17,452	17,930
Income from energy generation	3,407	3,257
Environmental payments	2,035	2,082
TOTAL OUTPUTS	124,339	115,162
INPUTS		
Feeds - purchased concentrates	9,452	9,017
Feeds - homegrown concentrates	3,411	2,804
Coarse fodder, tack and stock keep	3,531	3,416
Veterinary and medicines	3,376	3,293
Other livestock costs	7,598	7,231
Fertilisers	6,271	6,557
Seeds - purchased and homegrown	1,194	1,220
Other crop costs	5,897	6,436
Labour - paid	2,617	3,590
Labour - unpaid	5,028	5,097
Labour - casual	1,027	965
Machinery - contract	991	933
Machinery - repairs	4,231	4,379
Machinery - fuels	4,222	5,281
Machinery - depreciation	12,172	12,592
General farming costs	10,561	10,695
Land expenses	5,460	3,603
Rent	5,366	5,263
Rental value	13,987	13,176
TOTAL INPUTS	106,392	105,548
NET FARM INCOME (excluding BLSA)	17,947	9,614
Plus:		
Unpaid labour (excludes farmer and spouse)	5,028	5,097
Imputed property costs	13,857	13,067
Less:		
Interest charges	3,215	3,504
Ownership charges	5,996	5,230
FARM BUSINESS INCOME	27,621	19,044

TABLE B6. Lowland cattle and sheep farms**3. All sizes (continued)**

INCOME MEASURES - £ per farm	<u>2020/21</u>	<u>2019/20</u>
NET FARM INCOME (excluding BLSA)	17,947	9,614
minus manual labour of farmer and spouse	18,955	19,150
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	-1,008	-9,536
NET FARM INCOME (excluding BLSA)	17,947	9,614
plus net rental value/imputed rent	13,987	13,176
minus occupier's expenses	294	297
minus interest payments	3,215	3,504
minus buildings and works depreciation	6,046	5,267
OCCUPIER'S NET INCOME	22,379	13,722
plus other imputed charges	5,156	5,203
plus fixed asset depreciation	18,218	17,860
minus valuation changes	4,935	3,297
CASH INCOME	40,818	33,488
LAND UTILISATION - hectares per farm		
Cereals	4.12	4.05
Roots, fodder and other crops	3.05	3.07
Grassland - hay	4.74	5.33
Grassland - silage	21.12	19.55
Grassland - pasture	51.47	52.73
Fallow and land let out	7.66	7.39
Rough grazing - sole	3.21	3.21
Bare land and forage hired	6.34	5.88
Woods, roads and buildings	3.62	3.61
TOTAL AREA (actual hectares)	105.33	104.82
TOTAL AREA (effective hectares)	92.37	92.16
Rough grazing - common (effective hectares)	9.01	9.01
TENANT'S CAPITAL - £ per farm		
Machinery	87,951	88,493
Livestock	101,279	96,093
Crops	4,945	4,883
Stores	4,130	4,603
TOTAL	198,305	194,072
PERFORMANCE INDICATORS		
Lambs reared per ewe (numbers)	1.33	1.31
Finished lamb sales per ewe (numbers)	1.26	1.19
Stocking rate (grazing LU per eff.ha.)	1.28	1.23
Return on tenant's capital (%)	-0.51	-4.91

TABLE B6. Lowland cattle and sheep farms**3. All sizes (continued)****LIVESTOCK CARRIED - per farm**

	Average number		Livestock Units	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Beef cows	18.0	19.0	12.9	13.7
Other cattle	113.3	103.0	64.5	57.4
Breeding sheep	286.8	282.4	22.9	22.6
Other sheep	204.4	215.6	8.2	8.7
Other livestock	0.2	0.2		

ASSETS AND LIABILITIES - £ per farm

	OWNER OCCUPIED		TENANTED		MIXED TENURE	
	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2019/20</u>
Number of farms	21	21	6	6	20	20
Aver. farm size - SO	78,678	76,556	104,070	108,222	117,360	113,243
Aver. farm size - actual ha.	100.17	101.51	99.56	97.75	112.43	110.41
Aver. farm size - eff. ha.	89.17	90.70	94.34	92.26	95.14	93.66

ASSETS

Agricultural land	1,138,624	1,132,537	0	0	994,090	973,956
Woodland	7,727	7,575	0	0	9,724	9,484
Buildings	36,627	27,592	1,144	1,234	95,961	82,217
Improvements	17,471	16,222	5,804	2,894	17,679	7,204
Machinery	72,692	74,345	64,209	58,817	111,098	112,253
Livestock	80,573	78,305	78,603	79,809	129,825	119,658
Crops, forage & cultivations	4,681	4,552	5,858	5,933	4,950	4,917
BPS value	20,996	20,511	20,228	19,976	20,709	20,009
Stores	3,066	2,986	1,262	1,383	6,110	7,267
Credit balances	35,059	31,593	13,515	5,733	41,160	38,313
TOTAL	1,417,516	1,396,218	190,623	175,779	1,431,306	1,375,278

EXTERNAL LIABILITIES

Long & medium term loans	44,723	43,652	13,915	12,945	167,229	145,487
Other short term loans	6,476	6,177	17,167	12,087	19,853	12,266
Overdrafts	27,038	29,333	4,846	7,417	18,188	18,509
TOTAL	78,237	79,162	35,928	32,449	205,270	176,262

NET WORTH

	1,339,279	1,317,056	154,695	143,330	1,226,036	1,199,016
Owner equity (%)	94	94	81	82	86	87

TABLE C

FARM BUSINESS SURVEY IN WALES, 2020/2021

GROSS MARGINS BY ENTERPRISE TYPE

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TABLE C1. Hill and upland dairy gross margins in Wales, 2020/21.

Herd Size	<90	90 - 150	> 150	All herds
Number of herds	18	17	26	61
Average farm area - actual hectares	86	139	203	151
- effective hectares	77	132	188	140
Average size of farm business (SO)	227,974	428,351	956,072	594,153
Average size of herd (numbers)	61	118	289	174
Average milk yield (litres per cow)	6,091	7,332	7,717	7,130
Milk price (pence per litre)	26.42	27.45	28.45	27.57
OUTPUT (£ per cow)				
Milk sales	1,636.25	2,006.11	2,073.82	2,015.99
Milk consumed	46.87	22.64	26.39	27.79
Cow and bull sales	151.46	178.35	155.94	159.71
Calf sales	30.52	61.09	77.58	69.63
Transfers out	100.05	84.99	56.05	66.04
Miscellaneous output	0.00	4.99	1.33	1.88
Change in valuation	-3.75	37.59	14.83	17.21
Less cow and bull purchases	83.03	88.48	37.06	51.49
Less transfers in	264.68	255.21	284.10	276.65
Gross output	1,613.69	2,052.07	2,084.78	2,030.11
VARIABLE COSTS (£ per cow)				
Purchased concentrates	448.93	556.00	583.59	564.52
Home grown concentrates	1.65	0.00	0.42	0.47
Coarse fodder and tack	14.51	28.81	77.02	61.49
Veterinary and medicines	43.48	66.34	68.50	65.52
Other livestock costs	186.62	172.47	167.04	170.08
Allocatable contracting and hire	31.47	32.35	45.57	41.62
Total variable costs	726.66	855.97	942.14	903.70
Gross margin before forage costs	887.03	1,196.10	1,142.64	1,126.41
Forage variable costs per cow	155.91	168.71	194.24	185.47
Gross margin after forage costs	731.12	1,027.39	948.40	940.94
DAIRY FORAGE VARIABLE COSTS (£ per cow)				
Fertilisers, lime and manures	75.33	77.54	63.58	67.42
Seeds	6.16	3.32	8.71	7.43
Sprays	2.80	2.44	2.65	2.63
Forage contracting	46.97	56.67	81.24	73.08
Grass keep	14.39	17.67	29.41	25.64
Other forage costs	10.26	11.07	8.65	9.27
Total forage variable costs to dairy	155.91	168.71	194.24	185.47
% of forage variable costs to dairy	52.48	55.78	67.23	59.69

TABLE C2. Lowland dairy gross margins in Wales, 2020/21.

Herd Size	<110	110 - 220	> 220	All herds
Number of herds	17	21	19	57
Average farm area - actual hectares	91	127	235	152
- effective hectares	87	123	227	147
Average size of farm business (SO)	279,881	535,260	1,214,465	685,496
Average size of herd (numbers)	76	156	373	204
Average milk yield (litres per cow)	6,630	7,694	7,731	7,389
Milk price (pence per litre)	27.47	27.96	29.67	28.38
OUTPUT (£ per cow)				
Milk sales	1,753.37	2,128.90	2,246.70	2,159.06
Milk consumed	40.00	33.68	10.94	20.54
Cow and bull sales	143.41	270.14	133.24	172.78
Calf sales	43.22	45.44	46.24	45.68
Transfers out	81.12	95.94	58.03	71.22
Miscellaneous output	11.05	0.00	1.41	2.08
Change in valuation	71.13	-2.10	9.51	13.07
Less cow and bull purchases	46.70	64.03	33.15	43.32
Less transfers in	266.91	327.44	225.13	258.46
Gross output	1,829.69	2,180.53	2,247.79	2,182.65
VARIABLE COSTS (£ per cow)				
Purchased concentrates	436.69	623.36	585.65	579.75
Home grown concentrates	28.82	5.22	8.21	9.66
Coarse fodder and tack	21.91	37.36	47.40	41.76
Veterinary and medicines	53.71	81.12	66.12	68.96
Other livestock costs	153.98	212.22	181.21	186.90
Allocatable contracting and hire	44.38	42.00	33.63	37.17
Total variable costs	739.49	1,001.28	922.22	924.20
Gross margin before forage costs	1,090.20	1,179.25	1,325.57	1,258.45
Forage variable costs per cow	165.50	204.45	205.71	200.90
Gross margin after forage costs	924.70	974.80	1,119.86	1,057.55
DAIRY FORAGE VARIABLE COSTS (£ per cow)				
Fertilisers, lime and manures	51.04	69.46	77.50	72.31
Seeds	15.23	20.43	11.46	14.40
Sprays	6.03	12.33	8.04	9.02
Forage contracting	59.50	82.45	76.58	76.33
Grass keep	19.01	10.35	19.23	16.71
Other forage costs	14.69	9.43	12.90	12.13
Total forage variable costs to dairy	165.50	204.45	205.71	200.90
% of forage variable costs to dairy	56.53	64.46	73.58	65.14

TABLE C3. Hill cattle gross margins in Wales, 2020/21.

Herd Size	<25	25 - 40	>40	All herds
Number of herds	28	40	37	105
Average farm area - actual hectares	138	183	282	206
- effective hectares	106	139	212	156
Average size of farm business (SO)	73,830	88,028	157,842	108,843
Average size of herd (numbers)	19	32	70	42
Calves reared per cow	0.87	0.92	0.90	0.91
Finished cattle sale price - £/head	1,152	1,200	1,219	1,205
Store cattle sale price - £/head	923	913	923	920
OUTPUT (£ per cow)				
Calf sales	58.36	131.88	138.56	127.05
Store cattle sales and transfers out	746.92	726.65	609.41	659.86
Finished cattle sales	250.42	160.99	236.91	216.48
Cow and bull sales and transfers out	111.11	120.26	160.57	142.97
Miscellaneous output	0.00	0.44	0.19	0.24
Change in valuation	-51.22	8.49	18.90	7.51
Less purchases	73.58	86.05	91.40	87.72
Less transfers in	108.93	145.42	164.91	152.57
Gross output	933.08	917.24	908.23	913.82
VARIABLE COSTS (£ per cow)				
Purchased concentrates	159.15	162.37	201.30	184.97
Home grown concentrates	25.46	8.82	8.18	10.42
Coarse fodder and tack	4.26	11.31	11.43	10.54
Veterinary and medicines	50.80	54.20	45.41	48.60
Other livestock costs	114.06	101.86	91.36	97.12
Allocatable contracting and hire	12.96	5.82	8.23	8.10
Total variable costs	366.69	344.38	365.91	359.75
Gross margin before forage costs	566.39	572.86	542.32	554.07
Forage variable costs per cow	149.77	174.84	144.89	154.15
Gross margin including forage costs	416.62	398.02	397.43	399.92
BEEF FORAGE VARIABLE COSTS (£ per cow)				
Fertilisers, lime and manures	76.95	84.02	76.44	78.70
Seeds	7.34	8.49	8.73	8.49
Sprays	3.10	3.63	2.82	3.09
Forage contracting	30.48	47.88	35.65	38.58
Grass keep	17.84	17.00	11.47	13.83
Other forage costs	14.06	13.82	9.78	11.46
Total forage variable costs to beef	149.77	174.84	144.89	154.15
% of forage variable costs to beef	43.14	52.73	54.72	50.87

TABLE C4. Upland cattle gross margins in Wales, 2020/21.

Herd Size	<40	>40	All herds
Number of herds	15	12	27
Average farm area - actual hectares	81	153	113
- effective hectares	72	139	102
Average size of farm business (SO)	46,037	124,474	80,898
Average size of herd (numbers)	24	70	44
Calves reared per cow	0.91	0.86	0.88
Finished cattle sale price - £/head	993	1,225	1,191
Store cattle sale price - £/head	799	918	879
OUTPUT (£ per cow)			
Calf sales	167.69	223.61	206.77
Store cattle sales and transfers out	516.03	501.78	506.07
Finished cattle sales	117.62	363.51	289.45
Cow and bull sales and transfers out	132.55	187.35	170.84
Miscellaneous output	0.00	0.00	0.00
Change in valuation	46.89	-114.34	-65.78
Less purchases	101.04	54.17	68.29
Less transfers in	108.61	147.07	135.48
Gross output	771.13	960.67	903.58
VARIABLE COSTS (£ per cow)			
Purchased concentrates	110.61	99.84	103.08
Home grown concentrates	0.91	34.67	24.50
Coarse fodder and tack	9.35	5.83	6.89
Veterinary and medicines	53.24	52.79	52.93
Other livestock costs	110.19	80.25	89.27
Allocatable contracting and hire	7.52	16.36	13.70
Total variable costs	291.82	289.74	290.37
Gross margin before forage costs	479.31	670.93	613.21
Forage variable costs per cow	170.51	169.97	170.12
Gross margin including forage costs	308.80	500.96	443.09
BEEF FORAGE VARIABLE COSTS (£ per cow)			
Fertilisers, lime and manures	83.29	83.20	83.22
Seeds	5.58	6.19	6.01
Sprays	1.24	7.57	5.66
Forage contracting	51.52	35.74	40.49
Grass keep	15.04	20.81	19.07
Other forage costs	13.84	16.46	15.67
Total forage variable costs to beef	170.51	169.97	170.12
% of forage variable costs to beef	68.48	74.16	71.00

TABLE C5. Lowland cattle gross margins in Wales, 2020/21.

Herd Size	<35	>35	All herds
Number of herds	7	10	17
Average farm area - actual hectares	160	158	159
- effective hectares	132	147	141
Average size of farm business (SO)	142,779	123,818	131,626
Average size of herd (numbers)	24	72	52
Calves reared per cow	1.06	0.90	0.93
Finished cattle sale price - £/head	1,303	1,244	1,258
Store cattle sale price - £/head	802	883	867
OUTPUT (£ per cow)			
Calf sales	29.55	30.34	30.20
Store cattle sales and transfers out	555.97	561.87	560.77
Finished cattle sales	667.84	489.33	522.77
Cow and bull sales and transfers out	174.38	134.40	141.89
Miscellaneous output	0.00	0.21	0.17
Change in valuation	-15.92	25.63	17.85
Less purchases	87.09	33.57	43.60
Less transfers in	208.08	186.04	190.17
Gross output	1,116.65	1,022.17	1,039.88
VARIABLE COSTS (£ per cow)			
Purchased concentrates	193.30	94.37	112.90
Home grown concentrates	104.70	80.35	84.91
Coarse fodder and tack	18.28	1.82	4.91
Veterinary and medicines	53.51	38.76	41.52
Other livestock costs	128.62	126.22	126.67
Allocatable contracting and hire	6.89	16.36	14.59
Total variable costs	505.30	357.88	385.50
Gross margin before forage costs	611.35	664.29	654.38
Forage variable costs per cow	329.69	183.92	211.22
Gross margin including forage costs	281.66	480.37	443.16
BEEF FORAGE VARIABLE COSTS (£ per cow)			
Fertilisers, lime and manures	97.50	91.07	92.28
Seeds	35.71	10.82	15.48
Sprays	10.52	5.18	6.18
Forage contracting	75.07	42.21	48.36
Grass keep	83.23	24.49	35.49
Other forage costs	27.66	10.15	13.43
Total forage variable costs to beef	329.69	183.92	211.22
% of forage variable costs to beef	47.17	80.58	66.82

TABLE C6. Hill sheep gross margins in Wales, 2020/21.

Flock Size	<400	400 - 800	>800	All flocks
Number of flocks	56	91	47	194
Average farm area - actual hectares	114	158	322	185
- effective hectares	82	127	245	143
Average size of farm business (SO)	65,461	93,505	173,775	104,857
Average flock size (numbers)	279	561	1,242	644
Lambs reared per ewe	1.22	1.25	1.18	1.21
Finished lambs sold per ewe	0.86	0.84	0.80	0.82
OUTPUT (£ per ewe)				
Lamb sales - store	6.03	8.87	5.97	7.16
- finished	69.66	68.84	64.65	66.98
Breeding ewe and ram sales	10.49	8.04	7.81	8.24
Other sheep sales	9.63	10.84	10.24	10.41
Wool sales	0.62	0.56	0.62	0.60
Miscellaneous output	0.01	0.01	0.01	0.01
Change in valuation	0.31	2.29	1.76	1.80
Less purchases	8.66	9.29	5.91	7.64
Gross output	88.09	90.16	85.15	87.56
VARIABLE COSTS (£ per ewe)				
Purchased concentrates	17.67	16.90	13.60	15.46
Home grown concentrates	0.14	0.08	0.33	0.21
Coarse fodder and tack	1.56	3.03	4.66	3.60
Veterinary and medicines	6.54	6.12	5.59	5.93
Other livestock costs	7.46	7.56	6.37	6.99
Allocatable contracting and hire	1.62	1.72	1.90	1.79
Total variable costs	34.99	35.41	32.45	33.98
Gross margin before forage costs	53.10	54.75	52.70	53.58
Forage variable costs per ewe	10.79	10.47	14.18	12.25
Gross margin including forage costs	42.31	44.28	38.52	41.33
SHEEP FORAGE VARIABLE COSTS (£ per ewe)				
Fertilisers, lime and manures	5.84	5.32	5.47	5.46
Seeds	0.51	0.54	0.76	0.64
Sprays	0.23	0.25	0.30	0.27
Forage contracting	2.80	2.43	2.19	2.37
Grass keep	0.63	1.34	4.94	2.93
Other forage costs	0.78	0.59	0.52	0.58
Total forage variable costs to sheep	10.79	10.47	14.18	12.25
% of forage variable costs to sheep	57.89	60.84	69.22	62.02

TABLE C7. Upland sheep gross margins in Wales, 2020/21.

Flock Size	<400	>400	All flocks
Number of flocks	31	23	54
Average farm area - actual hectares	98	167	127
- effective hectares	88	157	118
Average size of farm business (SO)	133,022	201,878	162,350
Average flock size (numbers)	231	796	471
Lambs reared per ewe	1.36	1.41	1.40
Finished lambs sold per ewe	1.15	1.15	1.15
OUTPUT (£ per ewe)			
Lamb sales - store	4.40	6.87	6.18
- finished	100.53	105.29	103.95
Breeding ewe and ram sales	7.04	2.64	3.88
Other sheep sales	13.65	15.40	14.91
Wool sales	0.65	0.72	0.70
Miscellaneous output	0.00	0.00	0.00
Change in valuation	2.41	-0.84	0.07
Less purchases	18.22	17.99	18.05
Gross output	110.46	112.09	111.64
VARIABLE COSTS (£ per ewe)			
Purchased concentrates	18.84	19.29	19.16
Home grown concentrates	0.84	1.69	1.45
Coarse fodder and tack	1.64	2.23	2.06
Veterinary and medicines	6.29	7.67	7.28
Other livestock costs	9.49	9.88	9.77
Allocatable contracting and hire	1.45	2.31	2.07
Total variable costs	38.55	43.07	41.79
Gross margin before forage costs	71.91	69.02	69.85
Forage variable costs per ewe	15.84	18.21	17.54
Gross margin including forage costs	56.07	50.81	52.31
SHEEP FORAGE VARIABLE COSTS (£ per ewe)			
Fertilisers, lime and manures	8.01	7.63	7.74
Seeds	0.63	0.88	0.81
Sprays	0.39	0.61	0.55
Forage contracting	4.62	4.22	4.33
Grass keep	0.95	4.03	3.16
Other forage costs	1.24	0.84	0.95
Total forage variable costs to sheep	15.84	18.21	17.54
% of forage variable costs to sheep	39.51	66.73	51.10

TABLE C8. Lowland sheep gross margins in Wales, 2020/21.

Flock Size	<300	>300	All flocks
Number of flocks	14	18	32
Average farm area - actual hectares	111	140	127
- effective hectares	105	130	119
Average size of farm business (SO)	120,945	167,008	146,855
Average flock size (numbers)	199	554	399
Lambs reared per ewe	1.15	1.47	1.40
Finished lambs sold per ewe	0.83	1.34	1.23
OUTPUT (£ per ewe)			
Lamb sales - store	5.51	0.79	1.82
- finished	77.22	129.54	118.11
Breeding ewe and ram sales	5.41	1.11	2.05
Other sheep sales	15.25	17.21	16.78
Wool sales	0.86	0.61	0.66
Miscellaneous output	0.01	0.00	0.00
Change in valuation	-1.08	5.61	4.15
Less purchases	17.37	24.49	22.93
Gross output	85.81	130.38	120.64
VARIABLE COSTS (£ per ewe)			
Purchased concentrates	9.16	20.97	18.39
Home grown concentrates	2.59	2.16	2.26
Coarse fodder and tack	0.16	2.57	2.04
Veterinary and medicines	5.11	8.13	7.47
Other livestock costs	9.00	11.85	11.22
Allocatable contracting and hire	0.96	2.27	1.98
Total variable costs	26.98	47.95	43.36
Gross margin before forage costs	58.83	82.43	77.28
Forage variable costs per ewe	12.43	15.90	15.14
Gross margin including forage costs	46.40	66.53	62.14
SHEEP FORAGE VARIABLE COSTS (£ per ewe)			
Fertilisers, lime and manures	3.47	6.74	6.03
Seeds	0.90	0.91	0.91
Sprays	0.44	0.37	0.38
Forage contracting	2.91	3.30	3.21
Grass keep	3.45	3.50	3.49
Other forage costs	1.26	1.08	1.12
Total forage variable costs to sheep	12.43	15.90	15.14
% of forage variable costs to sheep	32.22	53.75	44.33

APPENDIX 1

THE FARM CLASSIFICATION SYSTEM EMPLOYED

For each farm in the survey, each hectare of crop area and each head of livestock is weighted in terms of a Standard Output (SO).

Farm size is measured for a particular farm by the number of SOs registered in total, and this is therefore a measure of the size of the farm business. For simplicity the results are given for small, medium and large farm categories only – their SO measurement is given at the head of each section of Table B.

Farm type is determined for a particular farm by the proportion of the SO total accounted for by each enterprise. Precise details of the typology are complex, but may be summarised as follows:

<i>Farm type</i>	<i>Characteristics</i>
Hill and upland dairy	Farms in the Less Favoured Areas on which dairy cows contribute more than two-thirds of total SO.
Lowland dairy	Farms outside the Less Favoured Areas on which dairy cows contribute more than two-thirds of total SO.
Hill sheep	Farms in the Severely Disadvantaged Areas on which sheep contribute more than two-thirds of total SO.
Hill cattle & sheep	Farms in the Severely Disadvantaged Areas on which non-dairy cattle and/or sheep together contribute the bulk of total SO.
Upland cattle & sheep	Farms in the Disadvantaged Areas on which non-dairy cattle and/or sheep contribute the bulk of total SO.
Lowland cattle & sheep	Farms outside the Less Favoured Areas on which non-dairy cattle and/or sheep contribute the bulk of total SO.

APPENDIX 2

DEFINITION OF TERMS

Breeding Livestock Appreciation (BLSA)

BLSA is that element of Net Farm Income resulting from changes in breeding livestock prices between the opening and closing valuations.

Cash Income (CI)

Cash income is based on actual receipts and actual expenditure. It represents the difference between receipts and expenditure on current account, before gross depreciation charges and investment spending.

Effective Hectares (eff.ha.)

The effective hectareage constitutes the total farm area minus the area occupied by roads, woodland, wasteland and buildings, and with rough grazings expressed in terms of their pasture equivalent. For example on a particular farm, 20 hectares of rough grazing in terms of its capacity to carry stock may be worth 4 hectares of permanent pasture - it is therefore regarded as being 4 effective hectares. A notional area is also estimated for the use made of any common grazings.

Enterprise Output

Enterprise output is all returns from an enterprise, plus the market value of any of its products transferred out to another enterprise, plus the market value of any production from the enterprise given to workers or consumed on the farm. In the case of livestock enterprises, the value of purchased livestock and the market value of livestock transferred in from another enterprise are deducted. All totals are adjusted for changes in valuation. Milk output includes quota transactions, and any superlevies paid have been deducted. Sheep output includes compensation payments for the Chernobyl compensation scheme.

Farm Business Income (FBI)

FBI represents the return to all unpaid labour (farmers, spouses and others with an entrepreneurial interest in the farm business) and to all their capital invested in the farm business including land and farm buildings. In essence FBI encompasses all farm based business activities, that is, all activities that use farmland, buildings and machinery, including non-agricultural diversification. FBI treats the tenure of farms as it is: tenants as tenants, owner occupiers as owner occupiers and those with both types of tenure as mixed.

General Farming Costs

General farming costs include electricity, water, telephone charges, licences, insurances, subscriptions, etc.

Imputed Property Costs

These are the charges for rental value less the cost of imputed rent on farmhouses and cottages.

Income from Energy Generation includes income from farmer and non-farmer owned energy generating projects, including wind, solar, biomass, hydro, AD etc

Livestock Units (LU) and Grazing Livestock Units (GLU)

Livestock numbers are converted to livestock units, which are based on estimated energy requirements, in order to calculate the total stocking of grazing livestock on the farm. The following conversion factors are used:

Dairy cow	1.00	Hill ewe	0.06
Beef/Hill cow	0.75	Upland ewe	0.08
Beef/Dairy bull	0.65	Lowland ewe	0.11
Beef/Dairy heifer	0.80	Ram	0.08
Other cattle - 2 years old and over	0.80	Ewe lamb	0.08
- 1 to 2 years old	0.65	Other sheep 1 year old and over	0.08
- under 1 year old	0.34	Store lamb under 1 year	0.04

Management and Investment Income (MII)

MII is total farm enterprise output less total inputs (including the value of the labour input of the farmer and spouse). It represents the reward for the farmer's (and spouse's) management and interest on the tenant's capital employed on the farm.

Margin Over Concentrates

Margin over concentrates is the difference between revenue from milk sales and the cost of purchased and homegrown concentrates used for the dairy herd.

Miscellaneous Output

Miscellaneous output includes contract work, farm cottage rents, benefit value of farmhouses, and profit on resale of purchased agricultural produce.

Net Farm Income (NFI)

NFI is total farm enterprise output less total inputs (excluding the value of the labour of the farmer and spouse). It is calculated as if all farms were tenanted, and represents the return to the farmer and spouse for their labour and management, and on the tenant-type capital of the business.

Non-agricultural Output

Non-agricultural activities are those that are semi-independent of the farm business. Such activities make use of farm resources but have separate management and financial accounts. Any profit or loss on sale of machinery is also included.

Net Worth

Net worth is the difference between total assets and total liabilities and represents the value of assets available to the business, all other claims against these assets having been met.

Occupier's Net Income

Occupier's net income is based on actual tenure and indebtedness. It represents the return to the farmer and spouse for their labour, management and investment in the farm business.

Other Crop Costs

Other crop costs include crop protection chemicals and other costs incurred specifically for crop enterprises and forage.

Other Livestock Costs

Other livestock costs include purchased bedding materials and other costs incurred specifically for livestock enterprises.

Owner Equity

Owner equity is net worth expressed as a percentage of total assets.

Ownership Charges

These are the costs of building depreciation, insurance and landlord repairs.

Rental Value

For owner-occupied farms, a rental value is imputed to make it possible to compare rSOlts with farms on which rents have to be paid.

Return on Tenant's Capital

Return on tenant's capital is management and investment income expressed as a percentage of total tenant's capital.

Tenant's Capital

Tenant's capital is the value of livestock, machinery, crops (including cultivations) and stores. In the tables, it is expressed as the average of the opening and closing valuations for these items.

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