

TABLE B2. Lowland dairy farms

1. Under 350k SO	Farm Business Income (£ per farm)	
Number of farms in sample	25	25
Average business size (SO)	234,019	233,308
OUTPUTS	2016/17	2015/16
Dairy	135,105	153,195
Other cattle	34,416	33,440
Sheep	4,043	3,269
Main crops	2,755	2,425
By-products, forage and cultivations	2,449	1,982
Miscellaneous	3,540	3,069
Basic Payment Scheme	15,553	14,307
Income from energy generation	1,467	2,011
Environmental payments	1,032	961
TOTAL OUTPUTS	200,360	214,659
INPUTS		
Feeds - purchased concentrates	43,728	48,956
- homegrown concentrates	4,508	3,695
Coarse fodder, tack and stock keep	4,966	4,067
Veterinary and medicines	7,281	6,938
Other livestock costs	18,000	17,132
Fertilisers	10,028	12,294
Seeds - purchased and homegrown	1,546	1,803
Other crop costs	11,895	12,401
Labour - paid	3,820	4,244
- unpaid	10,674	9,805
- casual	1,579	1,122
Machinery - contract	2,417	1,155
- repairs	7,084	6,180
- fuels	6,210	5,688
- depreciation	17,378	17,174
General farming costs	17,519	17,483
Land expenses	3,137	4,263
Rent	4,404	3,848
Rental value	16,681	16,407
TOTAL INPUTS	192,855	194,655
NET FARM INCOME (excluding BLSA)	7,505	20,004
Plus :		
Unpaid labour (excludes farmer and spouse)	10,674	9,805
Imputed property costs	16,534	16,272
Less :		
Interest charges	3,153	3,361
Ownership charges	5,863	5,714
FARM BUSINESS INCOME	25,697	37,006

TABLE B2. Lowland dairy farms**1. Under 350k SO (continued)**

INCOME MEASURES - £ per farm	<u>2016/17</u>	<u>2015/16</u>
NET FARM INCOME (excluding BLSA)	7,505	20,004
minus manual labour of farmer and spouse	23,224	23,051
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	-15,719	-3,047
NET FARM INCOME (excluding BLSA)	7,505	20,004
plus net rental value/imputed rent	16,681	16,407
minus occupier's expenses	232	265
minus interest payments	3,153	3,361
minus buildings and works depreciation	5,934	5,694
OCCUPIER'S NET INCOME	14,867	27,091
plus other imputed charges	10,794	9,925
plus fixed asset depreciation	23,313	22,868
minus valuation changes	4,259	250
CASH INCOME	44,715	59,634
LAND UTILISATION - hectares per farm		
Cereals	3.30	2.94
Roots, fodder and other crops	5.35	6.65
Grassland - hay	0.73	0.90
- silage	31.49	31.69
- pasture	32.00	29.11
Fallow and land let	0.03	0.00
Rough grazing - sole	2.05	2.05
Bare land and forage hired	8.22	7.50
Woods, roads and buildings	2.50	2.48
TOTAL AREA (actual hectares)	85.67	83.32
TOTAL AREA (effective hectares)	82.04	79.70
Rough grazing - common (effective hectares)	0.00	0.00
TENANT'S CAPITAL - £ per farm		
Machinery	114,798	120,081
Livestock	141,760	138,562
Crops	8,339	7,539
Stores	3,946	3,757
TOTAL	268,843	269,939
PERFORMANCE INDICATORS		
Milk yield per cow (litres)	6,928	7,404
Milk sales per cow (£)	1,478	1,643
Margin over concentrates per cow (£)	1,049	1,166
Milk price (pence per litre)	21.34	22.18
Lambs reared per ewe (numbers)	1.19	1.27
Finished lamb sales per ewe (numbers)	1.21	1.21
Stocking rate (grazing LU per eff.ha.)	1.96	1.98
Return on tenant's capital (%)	-5.85	-1.13

TABLE B2. Lowland dairy farms**1. Under 350k SO (continued)****LIVESTOCK CARRIED - per farm**

	Average number		Livestock Units	
	<u>2016/17</u>	<u>2015/16</u>	<u>2016/17</u>	<u>2015/16</u>
Dairy cattle	90.4	91.0	90.4	91.0
Beef cows	0.5	0.4	0.4	0.3
Other cattle	100.1	94.6	55.5	52.3
Breeding sheep	83.1	74.0	6.6	5.9
Other sheep	36.5	60.7	1.5	2.4

ASSETS AND LIABILITIES - £ per farm

	OWNER OCCUPIED		TENANTED		MIXED TENURE	
	<u>2016/17</u>	<u>2015/16</u>	<u>2016/17</u>	<u>2015/16</u>	<u>2016/17</u>	<u>2015/16</u>
Number of farms	12	12	4	4	9	9
Average farm size - SO	256,272	254,485	N/A	N/A	199,856	212,998
- actual ha.	87.31	85.98			83.66	83.89
- eff. ha.	84.87	83.54			77.93	78.15

ASSETS

Agricultural land	896,488	778,036			689,231	626,344
Woodland	4,012	3,972			2,511	2,487
Buildings	54,097	54,754			41,542	39,486
Improvements	7,834	8,561			15,757	15,360
Machinery	112,290	120,895			117,168	117,746
Livestock	157,695	160,202			120,046	116,226
Crops, forage and cultivations	6,418	6,115			6,723	6,038
Basic Payment Scheme value	23,508	22,523			21,482	21,993
Stores	5,253	3,815			2,700	3,351
Credit balances	44,601	50,058			36,760	49,794
TOTAL	1,312,196	1,208,931			1,053,920	998,825

EXTERNAL LIABILITIES

Long and medium term loans	82,332	86,013			82,779	91,002
Other short term loans	15,566	15,437			11,262	12,718
Overdrafts	17,812	15,044			18,623	15,396
TOTAL	115,710	116,494			112,664	119,116

NET WORTH	1,196,486	1,092,437			941,256	879,709
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Owner equity (%)	91	90			89	88
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N/A - liabilities and assets results are not shown when the sub-samples by tenure have less than 5 farms.

TABLE B2. Lowland dairy farms

1. Over 350k SO	Farm Business Income (£ per farm)	
Number of farms in sample	22	22
Average business size (SO)	701,852	744,132
OUTPUTS	2016/17	2015/16
Dairy	531,522	570,540
Other cattle	81,192	75,990
Sheep	37	34
Main crops	2,840	4,533
By-products, forage and cultivations	3,890	7,085
Miscellaneous	4,070	4,684
Basic Payment Scheme	34,180	35,206
Income from energy generation	6,986	4,878
Environmental payments	2,934	4,448
TOTAL OUTPUTS	667,651	707,398
INPUTS		
Feeds - purchased concentrates	175,245	179,161
- homegrown concentrates	6,440	7,721
Coarse fodder, tack and stock keep	19,459	18,073
Veterinary and medicines	23,128	23,442
Other livestock costs	65,123	69,691
Fertilisers	24,720	30,826
Seeds - purchased and homegrown	4,676	5,006
Other crop costs	31,788	34,498
Labour - paid	48,714	54,216
- unpaid	12,979	13,259
- casual	6,380	3,864
Machinery - contract	4,998	7,429
- repairs	20,638	20,942
- fuels	15,061	16,447
- depreciation	38,790	38,879
General farming costs	37,089	40,266
Land expenses	19,293	15,628
Rent	13,237	14,212
Rental value	45,411	48,288
TOTAL INPUTS	613,169	641,848
NET FARM INCOME (excluding BLSA)	54,482	65,550
Plus :		
Unpaid labour (excludes farmer and spouse)	12,979	13,259
Imputed property costs	45,229	48,106
Less :		
Interest charges	16,184	16,233
Ownership charges	22,154	25,674
FARM BUSINESS INCOME	74,352	85,008

TABLE B2. Lowland dairy farms**1. Over 350k SO (continued)**

INCOME MEASURES - £ per farm	<u>2016/17</u>	<u>2015/16</u>
NET FARM INCOME (excluding BLSA)	54,482	65,550
minus manual labour of farmer and spouse	21,586	21,454
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	32,896	44,096
NET FARM INCOME (excluding BLSA)	54,482	65,550
plus net rental value/imputed rent	45,411	48,288
minus occupier's expenses	307	315
minus interest payments	16,184	16,233
minus buildings and works depreciation	22,404	25,896
OCCUPIER'S NET INCOME	60,998	71,394
plus other imputed charges	13,161	13,441
plus fixed asset depreciation	61,195	64,775
minus valuation changes	-1,056	17,881
CASH INCOME	136,410	131,729
LAND UTILISATION - hectares per farm		
Cereals	3.13	4.71
Roots, fodder and other crops	20.60	23.45
Grassland - hay	1.91	3.00
- silage	64.33	63.32
- pasture	65.75	70.06
Fallow and land let	4.51	0.52
Rough grazing - sole	1.51	1.51
Bare land and forage hired	15.36	21.07
Woods, roads and buildings	8.27	8.35
TOTAL AREA (actual hectares)	185.37	195.99
TOTAL AREA (effective hectares)	171.51	186.05
Rough grazing - common (effective hectares)	0.00	0.00
TENANT'S CAPITAL - £ per farm		
Machinery	273,313	276,126
Livestock	402,973	401,409
Crops	21,819	24,604
Stores	10,661	10,495
TOTAL	708,766	712,634
PERFORMANCE INDICATORS		
Milk yield per cow (litres)	7,449	7,272
Milk sales per cow (£)	1,758	1,785
Margin over concentrates per cow (£)	1,222	1,270
Milk price (pence per litre)	23.60	24.54
Lambs reared per ewe (numbers)	0.67	0.90
Finished lamb sales per ewe (numbers)	1.11	0.00
Stocking rate (grazing LU per eff.ha.)	2.49	2.39
Return on tenant's capital (%)	4.64	6.19

TABLE B2. Lowland dairy farms**1. Over 350k SO (continued)****LIVESTOCK CARRIED - per farm**

	Average number		Livestock Units	
	<u>2016/17</u>	<u>2015/16</u>	<u>2016/17</u>	<u>2015/16</u>
Dairy cattle	296.1	316.2	296.1	316.2
Beef cows	0.1	0.2	0.1	0.1
Other cattle	230.4	219.0	120.3	114.1
Breeding sheep	31.3	28.0	2.5	2.2
Other sheep	7.5	7.6	0.3	0.3

ASSETS AND LIABILITIES - £ per farm

	OWNER OCCUPIED		TENANTED		MIXED TENURE	
	<u>2016/17</u>	<u>2015/16</u>	<u>2016/17</u>	<u>2015/16</u>	<u>2016/17</u>	<u>2015/16</u>
Number of farms	10	10	0	0	12	12
Average farm size - SO	725,888	691,123	N/A	N/A	681,822	788,307
- actual ha.	197.50	195.98			175.25	195.98
- eff. ha.	184.42	182.90			160.76	188.67

ASSETS

Agricultural land	2,080,997	1,812,339			1,142,747	1,006,405
Woodland	13,373	13,240			10,656	10,551
Buildings	226,104	238,943			221,412	267,139
Improvements	26,260	23,257			15,084	15,604
Machinery	263,461	249,840			281,524	298,031
Livestock	418,253	369,989			390,240	427,594
Crops, forage and cultivations	19,176	18,408			24,023	29,767
Basic Payment Scheme value	50,225	54,698			45,888	52,266
Stores	10,296	7,406			10,966	13,070
Credit balances	151,377	210,268			92,527	100,060
TOTAL	3,259,522	2,998,388			2,235,067	2,220,487

EXTERNAL LIABILITIES

Long and medium term loans	451,602	441,110			427,862	422,165
Other short term loans	45,495	45,968			81,039	91,600
Overdrafts	48,405	43,824			137,914	144,159
TOTAL	545,502	530,902			646,815	657,924

NET WORTH	2,714,020	2,467,486			1,588,252	1,562,563
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Owner equity (%)	83	82			71	70
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N/A - liabilities and assets results are not shown when the sub-samples by tenure have less than 5 farms.

TABLE B2. Lowland dairy farms**3. All sizes****Farm Business Income (£ per farm)**

Number of farms in sample	47	47
Average business size (SO)	453,005	472,417
OUTPUTS	2016/17	2015/16
Dairy	320,662	348,548
Other cattle	56,312	53,357
Sheep	2,168	1,755
Main crops	2,795	3,412
By-products, forage and cultivations	3,124	4,371
Miscellaneous	3,788	3,825
Basic Payment Scheme	24,272	24,089
Income from energy generation	4,050	3,353
Environmental payments	1,922	2,593
TOTAL OUTPUTS	419,093	445,303
INPUTS		
Feeds - purchased concentrates	105,289	109,903
- homegrown concentrates	5,412	5,580
Coarse fodder, tack and stock keep	11,750	10,623
Veterinary and medicines	14,699	14,663
Other livestock costs	40,058	41,734
Fertilisers	16,905	20,969
Seeds - purchased and homegrown	3,011	3,302
Other crop costs	21,207	22,744
Labour - paid	24,834	27,635
- unpaid	11,753	11,422
- casual	3,826	2,406
Machinery - contract	3,625	4,092
- repairs	13,428	13,090
- fuels	10,353	10,724
- depreciation	27,401	27,334
General farming costs	26,679	28,147
Land expenses	10,699	9,583
Rent	8,538	8,699
Rental value	30,129	31,330
TOTAL INPUTS	389,596	403,980
NET FARM INCOME (excluding BLSA)	29,497	41,323
Plus :		
Unpaid labour (excludes farmer and spouse)	11,753	11,422
Imputed property costs	29,966	31,173
Less :		
Interest charges	9,252	9,386
Ownership charges	13,489	15,057
FARM BUSINESS INCOME	48,475	59,475

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

INCOME MEASURES - £ per farm	<u>2016/17</u>	<u>2015/16</u>
NET FARM INCOME (excluding BLSA)	29,497	41,323
minus manual labour of farmer and spouse	22,457	22,303
plus managerial input of paid managers	0	0
MANAGEMENT and INVESTMENT INCOME	7,040	19,020
 NET FARM INCOME (excluding BLSA)	 29,497	 41,323
plus net rental value/imputed rent	30,129	31,330
minus occupier's expenses	267	288
minus interest payments	9,252	9,386
minus buildings and works depreciation	13,643	15,150
OCCUPIER'S NET INCOME	36,464	47,829
plus other imputed charges	11,902	11,571
plus fixed asset depreciation	41,045	42,484
minus valuation changes	1,771	8,503
CASH INCOME	87,640	93,381
 LAND UTILISATION - hectares per farm		
Cereals	3.22	3.77
Roots, fodder and other crops	12.49	14.51
Grassland - hay	1.28	1.88
- silage	46.86	46.50
- pasture	47.80	48.28
Fallow and land let	2.12	0.24
Rough grazing - sole	1.79	1.79
Bare land and forage hired	11.56	13.85
Woods, roads and buildings	5.20	5.23
TOTAL AREA (actual hectares)	132.32	136.05
TOTAL AREA (effective hectares)	123.92	129.48
Rough grazing - common (effective hectares)	0.00	0.00
 TENANT'S CAPITAL - £ per farm		
Machinery	188,997	193,123
Livestock	264,030	261,597
Crops	14,649	15,527
Stores	7,089	6,911
TOTAL	474,765	477,158
 PERFORMANCE INDICATORS		
Milk yield per cow (litres)	7,315	7,305
Milk sales per cow (£)	1,686	1,750
Margin over concentrates per cow (£)	1,178	1,244
Milk price (pence per litre)	23.05	23.95
Lambs reared per ewe (numbers)	1.18	1.26
Finished lamb sales per ewe (numbers)	1.21	1.18
Stocking rate (grazing LU per eff.ha.)	2.31	2.25
Return on tenant's capital (%)	1.48	3.99

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

	Average number		Livestock Units	
	<u>2016/17</u>	<u>2015/16</u>	<u>2016/17</u>	<u>2015/16</u>
Dairy cattle	186.7	196.4	186.7	196.4
Beef cows	0.3	0.3	0.2	0.2
Other cattle	161.1	152.8	85.8	81.2
Breeding sheep	58.8	52.5	4.7	4.2
Other sheep	22.9	35.9	0.9	1.4

ASSETS AND LIABILITIES - £ per farm

	OWNER OCCUPIED		TENANTED		MIXED TENURE	
	<u>2016/17</u>	<u>2015/16</u>	<u>2016/17</u>	<u>2015/16</u>	<u>2016/17</u>	<u>2015/16</u>
Number of farms	22	22	4	4	21	21
Average farm size - SO	469,734	452,957	N/A	N/A	475,265	541,746
- actual ha.	137.40	135.98			136.00	147.94
- eff. ha.	130.12	128.70			125.26	141.31

ASSETS

Agricultural land	1,434,901	1,248,174			948,383	843,522
Woodland	8,267	8,185			7,166	7,095
Buildings	132,282	138,477			144,324	169,573
Improvements	16,210	15,241			15,372	15,500
Machinery	181,004	179,506			211,086	220,766
Livestock	276,131	255,559			274,442	294,150
Crops, forage and cultivations	12,217	11,703			16,609	19,598
Basic Payment Scheme value	35,652	37,148			35,428	39,292
Stores	7,545	5,447			7,423	8,905
Credit balances	93,136	122,881			68,627	78,517
TOTAL	2,197,345	2,022,321			1,728,860	1,696,918

EXTERNAL LIABILITIES

Long and medium term loans	250,182	247,421			279,969	280,238
Other short term loans	29,170	29,315			51,135	57,794
Overdrafts	31,718	28,126			86,789	88,975
TOTAL	311,070	304,862			417,893	427,007

NET WORTH	1,886,275	1,717,459			1,310,967	1,269,911
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Owner equity (%)	86	85			76	75
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N/A - liabilities and assets results are not shown when the sub-samples by tenure have less than 5 farms.