

TABLE B2. Lowland dairy farms

3. All sizes	Farm Business Income (£ per farm)	
Number of farms in sample	52	52
Average business size (ESU)	183	180
OUTPUTS	<u>2011/12</u>	<u>2010/11</u>
Dairy	314,902	273,520
Other cattle	47,881	43,598
Sheep	3,384	2,756
Other livestock	40	31
Main crops	5,014	4,152
By-products, forage and cultivations	1,468	989
Miscellaneous	5,298	5,447
Single Payment Scheme	35,021	35,043
Tir Mynydd and environmental payments	2,497	2,531
TOTAL OUTPUTS	415,505	368,067
INPUTS		
Feeds - purchased concentrates	89,057	81,836
- homegrown concentrates	7,176	6,523
Coarse fodder, tack and stock keep	10,439	9,913
Veterinary and medicines	12,433	11,673
Other livestock costs	30,287	29,492
Seeds - purchased and homegrown	3,830	2,965
Fertilisers	20,340	16,559
Other crop costs	17,380	15,483
Labour - paid	21,197	20,482
- unpaid	9,604	9,637
- casual	2,558	2,706
Machinery - contract	2,427	2,280
- repairs	12,138	9,952
- fuels	12,745	11,160
- depreciation	20,482	18,435
General farming costs	24,348	22,277
Land expenses	8,739	6,988
Rent	7,755	6,665
Rental value	25,374	24,058
TOTAL INPUTS	338,309	309,084
NET FARM INCOME (excluding BLSA)	77,196	58,983
Plus :		
Unpaid labour (excludes farmer and spouse)	9,604	9,637
Imputed property costs	25,195	23,879
Non-agricultural output	0	0
Less :		
Interest charges	9,811	9,000
Ownership charges	9,671	9,254
FARM BUSINESS INCOME	92,513	74,245

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

INCOME MEASURES - £ per farm	<u>2011/12</u>	<u>2010/11</u>
NET FARM INCOME (excl. BLSA)	77,196	58,983
minus manual labour of farmer & spouse	20,675	20,215
plus managerial input of paid managers	0	0
MANAGEMENT & INVESTMENT INCOME	56,521	38,768
NET FARM INCOME (excl. BLSA)	77,196	58,983
plus net rental value/imputed rent	25,374	24,058
minus occupier's expenses	249	231
minus interest payments	9,811	9,000
minus buildings & works depreciation	10,100	9,324
OCCUPIER'S NET INCOME	82,410	64,486
plus other imputed charges	9,777	9,810
plus fixed asset depreciation	30,582	27,760
minus valuation changes	8,624	17,940
CASH INCOME	114,145	84,116
LAND UTILISATION - hectares per farm		
Cereals	4.08	3.91
Roots, fodder and other crops	14.40	13.86
Grassland - hay	1.54	1.21
- silage	47.19	46.00
- pasture	45.15	45.61
Fallow and land let	0.41	0.16
Rough grazing - sole	1.23	1.23
Bare land and forage hired	11.71	12.85
Woods, roads and buildings	5.14	5.08
TOTAL AREA (actual hectares)	130.85	129.91
TOTAL AREA (effective hectares)	124.52	123.89
Rough grazing - common (effective hectares)	0.00	0.00
TENANT'S CAPITAL - £ per farm		
Machinery	139,090	131,320
Livestock	207,329	201,423
Crops	8,007	7,514
Stores	8,712	6,585
TOTAL	363,138	346,842
PERFORMANCE INDICATORS		
Milk yield per cow (litres)	6,891	6,999
Milk sales per cow (£)	1,898	1,674
Margin over concentrates per cow (£)	1,403	1,209
Milk price (pence per litre)	27.91	24.29
Lambs reared per ewe (numbers)	1.34	1.27
Finished lamb sales per ewe (numbers)	1.25	1.19
Stocking rate (grazing LU per eff.ha.)	2.11	2.09
Return on tenant's capital (%)	15.56	11.18

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

	Average number		Livestock Units	
	2011/12	2010/11	2011/12	2010/11
Dairy cattle	164.8	161.9	164.8	161.9
Beef cows	0.2	0.2	0.2	0.1
Other cattle	152.8	154.6	82.6	83.0
Breeding sheep	60.4	57.8	4.8	4.6
Other sheep	30.5	22.2	1.2	0.9
Other livestock	1.3	1.5		

ASSETS AND LIABILITIES - £ per farm

	OWNER OCCUPIED		TENANTED		MIXED TENURE	
	2011/12	2010/11	2011/12	2010/11	2011/12	2010/11
Number of farms	20	20	6*	6*	25	25
Average farm size - ESU	192.4	190.5	86.6	84.6	200.8	197.9
- actual ha.	138.70	135.30	65.34	65.34	143.09	143.86
- eff. ha.	130.61	127.36	63.39	63.39	137.46	138.16

ASSETS

Agricultural land	940,461	913,498	0	0	620,907	605,763
Woodland	6,108	5,423	0	0	4,939	4,818
Buildings	93,212	91,983	7,847	8,400	91,732	83,805
Improvements	7,233	7,604	4,769	5,620	8,867	7,654
Machinery	126,726	119,958	109,265	90,470	159,408	154,018
Livestock	217,744	215,400	104,125	103,301	226,385	217,281
Crops, forage and cultivations	8,362	7,796	3,580	3,664	7,636	7,574
Milk quota	2,715	3,225	1,812	2,153	3,065	3,638
Single Payment Scheme value	59,854	75,155	27,371	33,758	62,317	78,047
Stores	10,570	6,886	3,018	1,354	8,770	7,635
Credit balances	77,735	53,648	34,536	30,126	35,942	30,626
TOTAL	1,550,720	1,500,576	296,323	278,846	1,229,968	1,200,859

EXTERNAL LIABILITIES

Long and medium term loans	275,938	255,057	5,919	6,763	148,703	154,062
Other short term loans	13,456	10,325	23,630	16,603	28,840	29,916
Overdrafts	28,633	43,252	13,621	13,567	90,210	95,454
TOTAL	318,027	308,634	43,170	36,933	267,753	279,432

NET WORTH

	1,232,693	1,191,942	253,153	241,913	962,215	921,427
Owner equity (%)	79	79	85	87	78	77

* - one farm has been removed from the tenanted comparisons to protect the identity of an individual farm.