



## Press release

12<sup>th</sup> May 2017

### **New budgeting software helps farmers plan with confidence**

Budgeting is an increasingly important part of running a farm business, and now farmers can benefit from new financial planning software developed specifically for flexibility and ease of use.

AgriBudget, developed by Kingshay and the Farm Consultancy Group, caters for any farm business, no matter how many enterprises and diversified activities it has. "Budgeting is essential to any business, but farming is incredibly complex and it can be hard to find financial planning software that caters for this complexity while remaining easy to use," says Richard Simpson, Development Director at Kingshay.

"With AgriBudget you can generate any headings you want, whether you are separating arable and livestock enterprises or adding in a campsite, farm shop or other diversified venture. You can then produce budgets for any timescale up to five years, monitor actual budgets against projected ones, and produce a full range of bespoke business reports for you own use or presentation to the bank." Such reports include profit and loss, flow of funds, balance sheet, loan and asset summaries, cashflow forecast and enterprise gross margins.

With the uncertainty around Brexit and 2020 CAP reform, as well as ongoing pressure on farm margins, it is more important than ever to produce accurate budget forecasts, says Mr Simpson. "Only when you have realistic figures in front of you can you then make an informed decision about the future direction of the business. Whether you're producing a quick budget or a fully detailed five-year forecast, you can have the confidence to make firm plans for the future."

Although it is only now commercially available, AgriBudget has been in development for a number of years, and has been trialled by consultants with multiple clients over the past two years to ensure it is effective and simple to use. "Having looked at a lot of options, AgriBudget provided by far the simplest yet robust data entry, as well as the most professional results," says independent consultant David Owen.

"I do 20-25 budgets a year and the ability to build a budget up from first principles, alongside its clear layout, really make AgriBudget stand out from other software." Unlike spreadsheets the figures produced are always accurate, and the full range of reports have been well received by banks and accountants, he adds. "It meets our needs really well; I don't really want other consultants to use it!"

Farmers have access to dedicated training and support from the Kingshay team, and don't need to be concerned about fast internet speeds either. "The software is downloaded onto your own computer, so it can be worked on any time and backed up to the secure cloud-based server when the internet allows," says Mr Simpson. "Whether you are a budgeting expert or in need of a bit of consultant advice, now is the perfect time to look ahead and get a financial plan in place."

For more information and to register for a free 14-day trial call Kingshay on 01458 851555 or email [agribudget@kingshay.co.uk](mailto:agribudget@kingshay.co.uk).

## **Editors' notes**

### **About Kingshay**

Kingshay are independent dairy specialists based on a commercial dairy farm in Somerset. We specialise in providing independent and practical support to farmers throughout the UK based on our own trials and investigations. Our range of services includes technical notes and reports based on our own practical farm-based research, field scale evaluations, surveys and product comparisons; comprehensive dairy herd costings and analysis; on-farm consultancy advice and training workshops.

### **About the Farm Consultancy Group**

FCG comprises more than 20 independent agricultural advisors and consultants, providing bespoke agricultural and business advice to farmers and land owners across England and Wales. Membership of The Farm Consultancy Group enables consultants to benefit from the support of a larger organisation whilst retaining total control of their own business.