

How to Process Milk Data – Through Trading (Option 2)

Using example below:

The details on the Glanbia Milk statement for Dec 2016:

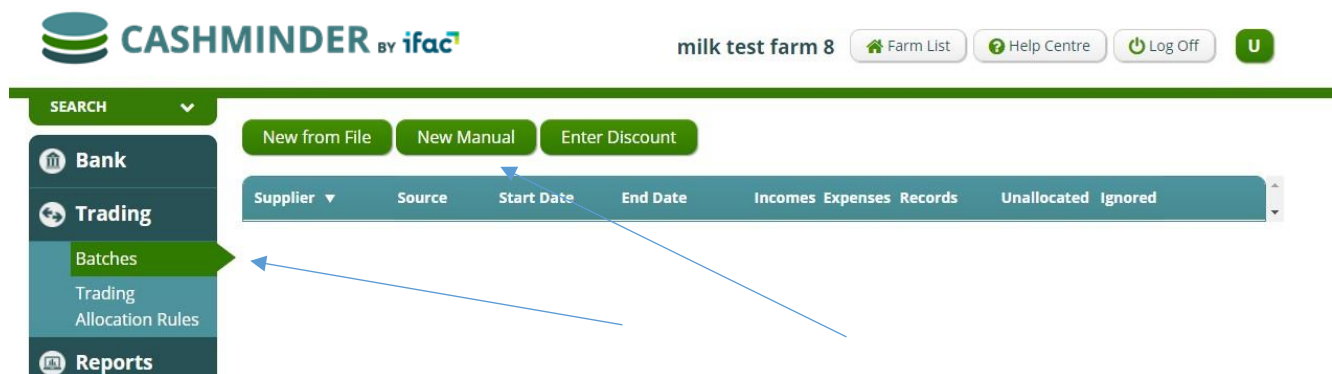
Gross Milk: €14,500

Levies: €500

Net Lodgement €14,000

Follow these steps

- 1) Firstly, ensure that you set up a SEPARATE MILK Account, as distinct from your purchases account if you supply and also purchase goods from the same Co-op. Refer to manual “How to set up a new business in Cashminder”
- 2) Enter a new manual trading batch with Glanbia MILK by selecting Trading Batches, and New Manual Batch button indicated below



The screenshot displays the Cashminder by ifac user interface. At the top, the logo 'CASHMINDER BY ifac' is visible on the left, and the user's account information 'milk test farm 8' is on the right, along with navigation buttons for 'Farm List', 'Help Centre', 'Log Off', and a user profile icon 'U'. Below the header, there is a search bar and a navigation menu on the left with categories: 'Bank', 'Trading', and 'Reports'. Under 'Trading', 'Batches' is highlighted. In the main content area, there are three buttons: 'New from File', 'New Manual', and 'Enter Discount'. Below these buttons is a table with columns: 'Supplier', 'Source', 'Start Date', 'End Date', 'Incomes', 'Expenses', 'Records', 'Unallocated', and 'Ignored'. Two blue arrows point from the 'New Manual' button to the 'Start Date' column and from the 'Batches' menu item to the table area.

3) Select Glanbia Milk from the drop down menu and click "Enter Records"

CASHMINDER BY ifac milk test farm 8 Farm List Help Centre Log Off U

SEARCH

New from File New Manual Enter Discount

Manual Trading Batch Back

Business Glanbia Milk

Add new business Enter Records

4) Enter the data as per the milk statement. Ensure you enter the December milk using a DECEMBER DATE – I used 31/12/2016 in my example below. Note that the batch balance when complete should agree to the amount that will get lodged to the bank in the following month- 14,000 in example below

5) Once all details are entered, click on "Allocate Batch"

Adding Trading Transactions for Glanbia Milk Allocate Batch Back

Date	Description	Money Out	Money In	Status	balance (from
31/12/2016	Milk	€0.00	€14,500.00	Saved.	€14,500.00
31/12/2016	Levies	€500.00	€0.00	Saved.	€14,000.00

6) Click on the first item in the batch to bring up the allocation screen

CASHMINDER BY ifac milk test farm 8 Farm List Help Centre Log Off U

Allocate transactions

B/T	Date	Description	Allocation Name	Money Out	Money In	Quantity	Ignored	Audit
T	31/12/2016	Milk	Unassigned Income		14,500.00			
T	31/12/2016	Levies	Unassigned Expense	500.00				

7) Allocate Gross milk earned to Milk sales. Once "milk sales" selected, Green milk box below pops up

Manually entered trading record from Glanbia Milk. Incoming receipt allocated to Milk Sales. Close

Date	Notes	Description	Allocation	Money Out	Money In	Amount	Ignored
31/12/2016		Milk	Milk Sales	€0.00	€14,500.00	Milk	No

Prev Split Save Save & Next Next Audit 0 Delete Show Allocations

- Buy Dairy Rep 0-1yr
- Buy Dairy Rep 1-2yr
- Buy Dairy Rep 2+yr
- Buy Dairy Stock Bulls
- Capital Invest- Buildings
- Capital Invest- Car
- Capital Invest- Farm Fund
- Capital Invest- Land
- Farm Current Account
- Contracting
- Deposit Interest
- Farm Fund Investment Inc
- Land Let Income
- Milk Sales**
- Other Farm Income
- Contractor
- Contractor - Fert. spreading
- Contractor - Hedge cutting
- Contractor - Reseeding
- Contractor - Silage
- Contractor - Slurry Spreading
- Drawings
- Drawings - Education
- Other Non Farm Income
- Premia Dairy
- Sell Dairy Breeding Cows
- Sell Dairy Cull Cows
- Sell Dairy New Born Calves
- Sell Dairy Repl 0-1yr
- Feed Calves
- Feed Concentrate Dairy
- Feed Concentrate Dairy Rep
- Feed Forage Dairy
- Fertiliser Lime
- Fertiliser N/P/K for Grass
- Insurance
- Labour - Full time
- Sell Dairy Repl 1-2yr
- Sell Dairy Repl 2+yr
- Sell Dairy Stock Bulls
- Sell Fixed Asset
- Silage/Hay Sales
- Subsidies ANC/Headage
- Machinery Running Costs
- Milk Record/Parlour Costs
- Phone/Broadband
- Polythene & Additive
- Professional Fees/Office
- Quota Lease Dairy
- Repair/Maintain Buildings
- Repair/Maintain Land
- Subsidies BPS/Greening
- Subsidies Forestry
- Subsidies GLAS/AEOS/REPS
- Subsidies Other
- Superlevy Refund
- Tax Refund
- Vet Dairy - Call outs
- Vet Dairy - Hoof care
- Vet Dairy - Vaccines
- Veterinary Dairy
- Veterinary Dairy Rep
- Water Charges
- Unassigned Income
- VAT Refund

7) Click on the Green milk box, to enter Litres Fat and Protein for month in question below

Incoming receipt allocated to Milk Sales

Milk Quantities

Cancel

Litres

Fat

Protein

OK

8) Continue allocating all other items in the batch

Manually entered trading record from Glanbia Milk. Outgoing payment allocated to Levies Dairy. Close

Date	Notes	Description	Allocation	Money Out	Money In	Amount	Ignored
31/12/2016		Levies	Levies Dairy	€500.00	€0.00		No

Prev Split Save Save & Next Next Audit 0 Delete Show Allocations

Pay/Receive Trading Please remember to select the "Business" from the green button above

- Bank Charges
- Capital Invest- Land Reclamation
- Drawings - Gifts & Donations
- Labour - Part time
- Seed & Spray for Grass
- Bank Loan Interest
- Capital Invest- Machinery
- Drawings - House Repairs
- Labour - PAYE/PRSI/USI
- Sundry Fixed Costs
- Bank OD Interest/trading fees
- Capital Invest- Other
- Drawings - Life assurance
- Labour Wages
- Sundry Variable Costs Dairy
- Bedding
- Capital Invest- Plant/Equipment
- Drawings - Medical
- Land Rental Expense
- Taxation
- Breeding/Genetics Dairy
- Capital Invest- Quota/Processing
- Drawings - Pension
- Levies Dairy
- Transport Dairy

9) Screen shot of batch once allocations complete below

Allocate transactions Back

B/T	Date	Description	Allocation Name	Money Out	Money In	Quantity	Ignored	Audit
T	31/12/2016	Milk	Milk Sales		14,500.00			
T	31/12/2016	Levies	Levies Dairy	500.00				

10) Enter the **bank batch**, that includes the lodgement received in January

Adding Bank Transactions for Farm Current Account Allocate Batch Back

Date	Description	Money Out	Money In	Status	balance
23/01/2017	Glanbia	€0.00	€14,000.00	Saved.	€15,000.00

Delete

11) Allocate the lodgement to "Pay/Receive Trading" and select "Glanbia Milk" under Business Tab option below

Manually entered bank record from Farm Current Account. Incoming receipt from Glanbia Milk allocated to Pay/Receive Trading. Close

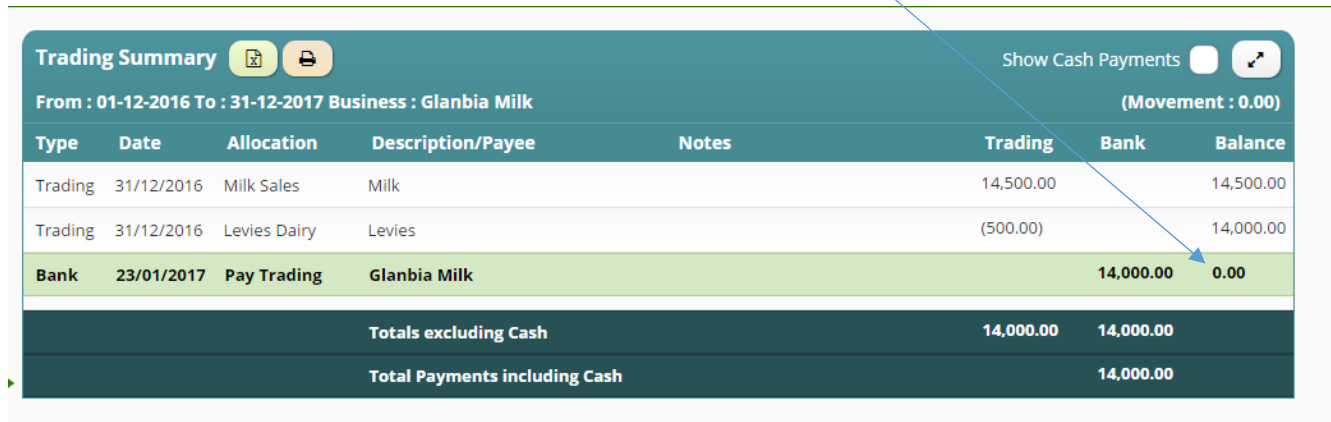
Date	Notes	Description	Allocation	Money Out	Money In	Pay To/From	Amount
23/01/2017		Glanbia	Pay/Receive Trading	€0.00	€14,000.00	Glanbia Milk	

Prev Split Save Save & Next Next Audit 0 Delete Show Allocations

Pay/Receive Trading Please remember to select the "Business" from the green button above

- Bank Charges
- Capital Invest- Land Reclamation
- Drawings - Gifts & Donations
- Labour - Part time
- Seed & Spray for Grass
- Bank Loan Interest
- Capital Invest- Machinery
- Drawings - House Repairs
- Labour - PAYE/PRSI/USI
- Sundry Fixed Costs

12) If you run the trading report, the amount receivable from Glanbia milk, should come back to Zero – as farmer has been paid for their milk supplied to date



Trading Summary		Show Cash Payments					
From : 01-12-2016 To : 31-12-2017 Business : Glanbia Milk (Movement : 0.00)							
Type	Date	Allocation	Description/Payee	Notes	Trading	Bank	Balance
Trading	31/12/2016	Milk Sales	Milk		14,500.00		14,500.00
Trading	31/12/2016	Levies Dairy	Levies		(500.00)		14,000.00
Bank	23/01/2017	Pay Trading	Glanbia Milk			14,000.00	0.00
Totals excluding Cash					14,000.00	14,000.00	
Total Payments including Cash						14,000.00	