



## OVERVIEW:

The principle of Connollys Accounting Services knows full well how difficult farming can be, as a previous owner and operator, we understand it is a specialised area. Especially in the area that requires the understanding of the industry and financial taxation issues.

It will not happen by chance, the business of farming has evolved and like most industries will continue to change. Our role is to help your farming enterprise adapt and take advantage of future opportunities whilst managing risk.

We have the advantage of being able to help you in all areas of your farm enterprise.

Our purpose is to help committed farmers achieve and maintain financial security.

Let us help you achieve what you want, with our experience in all aspects of farm management, cash flow and profit, budgeting, business planning, finance applications and farm purchase feasibility services. We can help you achieve your goals.

**DON'T LET DISTANCE BE A PROBLEM AND BOOK US NOW**

## HOW DO WE ACHIEVE THIS:

- > We will start with how your business is at present.
- > Conduct a business health check
- > Business needs analysis of your current situation
- > Help in getting your financials in order
- > If you are a start up, find the best structure path to go by
- > Help in developing a clear vision of where you want to be
- > And how to get there in the future.
- > Help set goals and objectives
- > Keep incontact quarterly or what suits you
- > To help or give you renewed enthusiasm for your practice
- > To help in the development to say no to some clients
- > Xero & Figured – Implementation, training and support of farm specific financial management tools and technology.
- > Proactively seek out oppurtunities that fit in with your plan
- > Working with other professionals including agronomists and bankers to achive the best outcome for you.

## THE FARM ANNUAL REVIEW PROCESS

- >Our annual review process sets the scene for for the year ahead
- >Taking the time to sit back and look at the farm business, the family and the future
- >Update information and take stock of where you are at where you want to be
- > Analyze what's working well and what insn't and what needs to change
- > Plan implement and promote

## FINANCIAL MANAGEMENT

- > Farm financial management with cloud accounting technolgy – real time financial information- efficient and accurate.
- > Xero and Figured implementation training and support
- > Budget and cashflow forecast preparation, management and review
- > Cost Effective bookkeeping
- > Maintaining production data histroy for analysis and planning
- > Benchmarking and analysis
- > Machinery purchase & sales analysis
- > Farm machinery contracting analysis

**IMPORTANT DISCLAIMER:** *this document does not constitute advice. clients should not act solely on the basis of the material contained in this document. items hearing are general comments only and do not constitute or convey advice per se. also changes in legislation may occur quickly we therefore recommend that our formal advice is sought before acting in any of these areas. this document is issued as a helpful guide to clients and their private information.*

Our services include all aspects of **tax accounting** and planning, pre-30 June reviews, tax cost minimisation strategies, capital gains tax record keeping, **BAS and IAS requirements**, and cloud bookkeeping services. We will make sure you comply with all statutory requirements at both state and federal levels – it is our job, not yours, to keep up with all the legislation.

**FIXED PRICE AGREEMENTS:**

- > Value for money
- > Annual & monthly fee agreements

**FARM BUSINESS & STRATEGIC PLANNING:**

- > Strategic business planning, including viability assessments.
- > Facilitation of farm expansion options including purchase, lease, share farm or combination of these options.
- > Utilisation of investor funds and structuring using investor capital.
- > Farm & Business advisory boards
- > Employee & HR assistance including incentive plans for key team members and review procedures.
- > Land productivity and capacity assessment
- > Financing, capital raising and funding options.
- > Succession planning
- > Aged care planning
- > Start-Up Business Advice
- > Advice & Establishment of your business structure
- > Advice & Assistance with the purchase or sale of your business
- > Preparation and analysis of financial statements
- > Industry Benchmarking and KPI Management
- > Preparation of Finance Applications for banking Institutions
- > Compliance audit
- > Cost control
- > Taxation planning strategies
- > Debt management
- > Budgeting & Investing
- > Asset Wealth protection
- > Vehicle & equipment finance
- > Monitoring labour costs & advice regarding employee relations and workplace laws
- > Business succession planning
- > SMSF preparation and management
- > Staffing analysis and assessment
- > Farm business consulting and planning
- > Cash flow analysis
- > Advice regarding claiming motor vehicles costs
- > Business & risk insurance (*outsourced*)
- > Spreadsheets and tools, including a start-up expense checklist and pricing calculator.
- > Tax & Business Registrations including your ABN, TFN, GST, Work Cover etc.
- > Preparation of a business plan, cashflow forecasts and profit projections
- > Accounting software selection and training – bookkeeping, invoicing, payroll et.



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