

Covid-19 Update - Business Management

Information correct as at 12:30pm on 03.04.2020

- If your valuer cannot get to the farm this year be prepared to do your own valuations
- Do it now. It is easier on the day than trying to remember when the accountant asks for them later in the year
- Liaise with your secretary about remote working and set up the appropriate software
- Prepare the information they need in advance of handovers

1 April and year end valuations

For many of you the financial year finished last Tuesday 31st March. It is the time of year your valuer may come in to carry out your annual stock take. However, this year it may be difficult for the valuer to come to the farm and some may not want to because of COVID-19. If this is the case the onus will be on you to count live and deadstock. So be prepared.

If it is not easy to count the livestock on the farm, then British Cattle Movement Service (BCSM) is a good alternative source of information. It gives you details of all stock currently on the farm and their age. You will need to count all the live and deadstock on the farm. Don't forget to measure the silage since this is one that is often missed.

If you need any help with what to include in the valuation or need help in estimating the silage in the clamp, then give your consultant a call and they will be happy to help.

Farm Secretaries

Similarly, your farm secretary may not be able to visit the farm to undertake their normal work. If this is the case, you will need to find a different way of working with them. This could be:

- Scanning all the invoices that have come in since their last visit and emailing them across to your secretary. There are some good scanning apps available for your phone now which will make this easier.
- The alternative would be to put all the invoices ready for the secretary to come and collect before entering them remotely. This will be more practical for larger businesses. However, the COVID-19 virus is still transmittable on paper 24 hours after contact. In this case the best option is to prepare the invoices the day before the secretary is due to pick them up.

This factsheet has been prepared by Kite Consulting for Farming Connect.



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