

Principles of profitable farm leasing for livestock producers

A FarmReady approved course for potential tenants looking for lease land for grazing opportunities

Will paying 5% of land value send you broke?

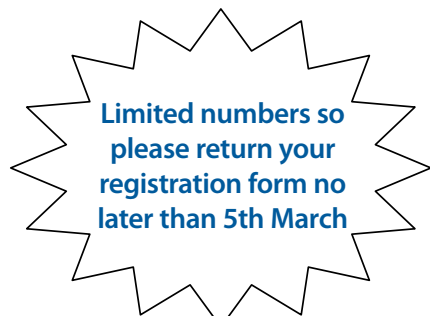
FarmReady course number: FRTC0525

Learn what makes leasing grazing land successful and understand how to rationally appraise a land leasing opportunity.

Date:	Hamilton - Tuesday 16th March Ararat - Wednesday 17th March Ballarat - Thursday 18th March
Venue:	Hamilton - DPI conference centre Ararat - Chalambar Golf Club Ballarat - Mecure conference centre
Time:	Registration 8.50am Start 9am - finish 3pm
Cost:	\$500 (GST Exl) per business \$100 (GST Exl) for 2nd business person (Limited to two people per business) (Course costs refundable to FarmReady approved primary producers)

Topics for the workshop include:

- Introduction to leasing
- Principles of investment in agricultural ventures
- Determining what to pay and accounting for risk
- Lease versus sharefarm
- Lease versus purchase



Limited numbers so please return your registration form no later than 5th March

“Holmes Sackett are able to back up their findings with some real numbers derived from their extensive benchmarking database”

Nick Pearce, Branch Manager, Rabobank Armidale

“An informative and provocative course confirming some of my thoughts about leasing and introducing new concepts that I hadn't previously considered”

Derek Ingold, Farmer, Temora

Holmes Sackett is a registered training provider under the FarmReady reimbursement program allowing 100% refund of course costs. Check your FarmReady eligibility status at www.farmready.gov.au

FarmReady participants -

Step 1 - Fill in the course application form on the FarmReady website and return to FarmReady before the 5th March. Step 2 - Fill in the workshop registration form on the Holmes Sackett website www.hs-a.com.au and fax to Holmes Sackett on (02) 69317113 before the 5th March 2010.

Non-FarmReady participants -

Simply fill in the registration form made available on the Holmes Sackett website and return to Holmes Sackett no later than the 5th March 2010.

For further information contact Natalie at Holmes Sackett on (02) 69317110, visit the website at www.hs-a.com.au or email natalie@hs-a.com.au

Principles of profitable farm leasing

A FarmReady approved course for potential tenants
looking for livestock leasing opportunities

Agenda

- 8.50 am **Registration**
- 9.00 am **Session 1**
Introduction
- Introduction to leasing
 - What are the advantages of leasing?
 - What makes a successful lease?
- Understanding farm performance
- How to assess the likely production levels
 - Quantifying the risk - what is the range of potential outcomes?
 - Management - what does it matter?
- 10.30 am Morning tea
- 11.00 am **Session 2**
Principles of investment in agricultural ventures
- Market and economic value - what's the difference and why does it matter?
 - Understanding investment principles
 - Internal rate of return and net present value - important concepts
 - Risk premiums - how to set them
- 12.30 pm Lunch
- 1.30 pm **Session 3**
Putting it all together
- Determining what to pay
 - Sensitivity to management and price
- 2.15pm **Case study**
- Working out what to pay for a local livestock lease
- 3.00pm Afternoon tea / Close

For further information contact Natalie at Holmes Sackett on
(02) 69317110, visit the website at www.hs-a.com.au or email natalie@hs-a.com.au



Principles of profitable farm leasing

A FarmReady approved course for potential tenants looking for livestock leasing opportunities

Registration form

LIMITED NUMBERS ONLY SO PLEASE RSVP NO LATER THAN 5th MARCH 2010

Please indicate which workshop you will be attending: Hamilton Ararat Ballarat

PLEASE PRINT and return completed registration form to Holmes Sackett by FAX: (02) 6931 7113

Attendee's first and last name(s) (as it/they will appear on name tag):

Trading name: _____ Course Number: 0525

Address: _____

Town: _____ State: _____ Postcode: _____

Phone: (____) _____ Fax: (____) _____

Email: _____

Please advise of any special dietary requirements: _____

How did you hear about the workshop? Please tick one

- Newspaper
- Word of mouth
- Consultant
- Holmes Sackett mail
- Fax
- Holmes Sackett email
- Phone call
- Website

Refund Policy - \$100 cancellation fee will be charged for cancellation within 7 days of course commencement
Payment is required prior to course commencement to receive FarmReady funding

Payment details:

\$550.00 (GST Inc) per business. \$110 (GST Inc) for additional business member

Total amount: \$ _____

Method:

- Cheque (payable to Holmes Sackett)
- VISA / MasterCard

Card expiry ____/____

CVV: _____ (last 3 digits on back of card)

Card Number:

Name on card: _____

Signature: _____



Australian Government

Department of Agriculture, Fisheries and Forestry

FarmReady Reimbursement Grants

Australia's Farming Future

training



Up to \$1500 is available to cover course fees each financial year, with funding also available to cover excess travel, accommodation and childcare costs.

What is FarmReady?

FarmReady is the Australian Government's \$26.5 million program that boosts training and provides opportunities for industry, farming, and natural resource management groups to develop strategies to adapt and respond to climate change. The four year program offers two types of support to the agricultural, fishing and forestry sectors:

- > FarmReady Reimbursement Grants for individual primary producers and Indigenous land managers to attend approved climate change training activities.
- > FarmReady Industry Grants for industry organisations, primary producer and natural resource management groups to undertake projects to enable their members to adapt to the impacts of climate change.

FarmReady is a key component of Australia's Farming Future, the Australian Government's \$130 million flagship four-year initiative to improve productivity and help farmers manage climate change and climate variability.

How can climate change training help me?

Climate change represents a significant challenge for primary producers, wild catch fishers, foresters and Indigenous land managers in rural and regional Australia. The Australian Government recognises the need to start planning for a future in which climate volatility will challenge primary producers and rural and regional communities. Climate change impacts may include reduced water availability; increased frequency of extreme weather events such as droughts and flooding; and reduced crop yields and quality.

You can develop your skills and understanding of climate change issues that may affect your business through participating in training. Approved FarmReady training courses are an opportunity to learn about adaptive practices, understand innovative technologies, and share ideas and information with other primary producers.



australia's farming future

How does the FarmReady Reimbursement Grant work?

Contact the FarmReady administrator, online or over the phone, and register your interest in attending a FarmReady approved training activity. If you are eligible, you will receive pre-approval for reimbursement. Book your attendance at the course and pay the required course fees as required by the training provider. After you successfully complete the course, submit proof of what you have spent to the administrator. Up to \$1500 is available to cover course fees each financial year, with funding also available to cover excess travel, accommodation and childcare costs.

You can find out which training courses are approved under the program:

- > on-line at www.farmready.gov.au through an up-to-date database
- > by calling the administrator on 1800 087 670, or
- > by asking training providers if they have any courses that are FarmReady approved.

Am I eligible?

FarmReady is not means or asset tested. To be eligible for the FarmReady Reimbursement Grant, you must be:

- > a primary producer (a farmer, fisher or forester)
- > an immediate family member of a primary producer
- > a member of the management team of a primary production enterprise, or
- > an Indigenous land manager

What type of training can I do?

Approved courses will focus on key learning areas designed to equip you with the tools to manage and adapt to the impacts of climate change. They include:

- > understanding the implications of climate variability and climate change
- > integration of new techniques, including high level technical skills, for sustainable production as a result of climate change
- > natural resource planning and adaptive management such as planning for sustainable use, integrated catchment management, drought management, fire management, and flood management as a result of climate change.
- > farm business management, risk assessment and identification of management options
- > development of research and analytical skills to be applied in primary production enterprise
- > strategic planning and thinking, scenario planning, decision making
- > holistic “whole farm” planning
- > financial management, such as budget preparation, monitoring and reporting, and ability to understand financial statements
- > human resource management / management of people

What other FarmReady support is available?

FarmReady also encourages eligible groups to undertake projects that develop strategies to manage the impacts of climate change. Up to \$80 000 per financial year will be available for eligible industry, farming and natural resource management groups to identify opportunities for their members to adapt to climate change impacts. More information on FarmReady Industry Grants is available on the ‘FarmReady Industry Grants’ factsheet, or by visiting www.daff.gov.au/farmingfuture.

What are the other components of Australia’s Farming Future

As well as FarmReady, Australia’s Farming Future includes:

- > **Climate Change Research Program** to fund research projects and on-farm demonstration activities
- > **Community networks and capacity building activities** to focus on increasing leadership and representative capacity of specific target groups.
- > **Climate Change Adjustment Program** to help farmers develop options for on-farm climate change strategies and practices, seek specific professional advice and training or adjustment assistance.

How can I get involved?

To find out about courses registered with FarmReady, visit www.farmready.gov.au or phone the administrator on 1800 087 670.

You can also register to receive free updates on the program through the FarmReady subscription list at www.farmready.gov.au.



australia's farming future



APPLICATION FORM FOR FARMREADY REIMBURSEMENT GRANT

INFORMATION TO COMPLETE FORM

COMPLETING THIS FORM

- All questions must be answered to complete the form.
- Completed forms must be submitted at least **five (5) working days** prior to course commencement for processing. You cannot receive a FarmReady reimbursement without receiving pre-approval before the course commences. The applicant is solely responsible for any outlays made before receiving pre-approval.
- A single form for each applicant is required.

LODGING YOUR APPLICATION FORM

Completed Application Forms should be sent by post, fax or email.

Email	admin@farmready.gov.au
Post	The FarmReady Program Administrator ANU Enterprise Pty Ltd The Fulton Muir Building (95) The Australian National University Canberra ACT 0200
Fax	(02) 6103 9098

Payment of the reimbursement grant will be after the successful completion of the training. Incomplete claims or claims missing information may not be eligible for support.

Making a claim after course completion

Payments will be made subject to the submission of the following within **30 days of the course finish date**. Claims for reimbursement made after this date will not be funded.

- Evidence of participant payment: Copy of itemised Tax invoices and receipts for each cost to be claimed:
 - detailing evidence of course payment, course attendance and completion, courses name, location, training date(s) and time, participant contact details
 - for child care provided, including the name of the carer, number of children, date and hours, rate and total cost
 - for travel, accommodation and meal claims,

Participants should keep a copy of all receipts for their own records

- Evidence of course completion (eg. Certificate of Attainment)
- Fully completed Claim for Reimbursement and Course Review Form.

For more information,

Visit the FarmReady website <http://www.farmready.gov.au>, or
Email the Program Administrator on admin@farmready.gov.au, or
Call the Program Administrator on 1800 087 670.

THIS PAGE IS FOR INFORMATION ONLY

(All questions must be answered in order to complete the application)

SECTION 2: COURSE DETAILS

Approved FarmReady courses are listed on <http://www.farmready.gov.au>

Have you previously attended this course within the last four (4) years? Yes No

Course Name:			
FarmReady Course Number:			
Course Start date:	/ /	Course Start time:	
Course Finish date:	/ /	Course Finish time:	
Course Location (nearest town):		Course Location (postcode):	

What is the amount you expect to claim attending this course?

Item	Amount (\$)	Notes
Course cost		Course fees will be reimbursed up to a maximum of \$1,500 per person per financial year
Associated reasonable costs		Associated reasonable costs (inc travel and childcare) will be reimbursed up to a maximum of \$500 per person per financial year. Associated reasonable costs can only be claimed in conjunction with a course cost. Refer to the FarmReady Guidelines and the "Claim For Reimbursement and Course Review Form" to verify which associated reimbursable costs (travel costs) are eligible to claim.

AUTHORISATION / DECLARATION OF APPLICANT

I declare that: *(tick as appropriate)*

I am a **primary producer** – defined as a person who is an owner/operator, immediate family member of the owner, or in a management position¹ of a primary production enterprise (farming, fishing and forestry) as determined by the Australian Taxation Office. The enterprise has an Australian Business Number (ABN);

OR

I am an **Indigenous land manager** - defined as those involved in the management decisions for Indigenous lands that are zoned for rural purposes, or outside existing control plan areas, if the land is owned, managed, controlled or operated by an Indigenous community, corporation or trust; or an Aborigine or Torres Strait Islander.

I acknowledge that:

- The information provided about the participants referred to in this application is held and dealt with in accordance with the Information Privacy Principles under the Privacy Act 1988 and will only be used for the purposes of this application and the administration of the FarmReady program;
- I can gain access to personal information which is held about me, except in certain circumstances specified in legislation;
- Failing to provide some or all of the information required may result in this application not being processed or approved.
- The information given in this application is true and correct.
- I agree to provide such supplementary information as may be requested and authorise the department to obtain any further information from the training provider.
- The amount I am claiming is accurate and will not result in a material gain to me or my employer. In addition, I declare that should I receive any other form of financial assistance to attend this training activity, this will be detailed in my Claim for Reimbursement and that in total with the FarmReady reimbursement, these funds will not exceed the cost of the course.
- I agree to participate in follow up surveys or case studies if requested at the completion of this training activity.

Signature:

(or type name if submitting electronically) _____

Date:

Disclaimer: The Commonwealth of Australia and the Training Provider accept no responsibility for any loss or injury to any person as a result of undertaking the course or their involvement with the Training Provider or them acting or refraining from acting on any outcomes from the course. Applicants should discuss any insurance concerns directly with their chosen Training Provider.

¹ 'Management positions' include, but not limited to, assistant managers, human resource/personnel managers, office managers, head stockmen and farm overseers.