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Lambs - Cost of production o.s.

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FARM FINANCIAL RETURNS, 1958-59

HILL FARMS IN HIGHLAND AREA

1958 Lamb Crop Year

6 BLYTHSWOOD SQUARE,
GLASGOW, C.2.

ECONOMICS DEPARTMENT REPORT No. 61
MAY, 1960

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FOREWORD

This report deals with financial returns from a number of hill farms in the Highland area of this College province for the 1958 lamb crop and wool clip year. The total accounting sample available from the area consisted of 32 farms located in Argyll, Dunbarton and West Perth.

All the farms dealt with were producing Blackface lambs.

Of the 32 farm accounts available, 29 were used for this report in the preparation of the 4 groups which deal with the 1958 lamb crop year results; the remaining 3 making up a group considered to be untypical for the preparation of averages. It is not claimed that these 29 farms make up a fully representative sample, either in numbers, locality or size.

It is necessary to make clear that the farm revenue for the 1958 lamb crop year does not contain any item of Hill Sheep Subsidy. In the section dealing with the 5 year results, the position in relation to the Hill Sheep Subsidy in each year is shown.

As regards the Cereal Deficiency Payments, wheat, rye and barley acreages were absent or negligible. Revenue from the Cereal Deficiency Payments against the oat acreage is not allocated to crop years, the accounts containing only any actual revenue in the accounting year.

Acknowledgment is gratefully made of the co-operation given to the College by the farmers and others who made their farm accounts available, and also by the professional accountants who gave assistance in various ways.

The completion of the farm accounts and the preparation of the statistical material was the work of several members of staff.

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DEFINITION OF SOME TERMS

Acres. Where the terms acres is used it refers to the total (actual) size of the farm, unless otherwise stated.

Closing Dates of Financial Accounts. The farm financial accounts, which relate to the lamb crop and wool clip of 1958, closed between October, 1958 and May, 1959.

Per Ewe Carried. The ewe numbers are an average of the numbers in the Opening Valuations for the farms.

Profit. This is the balance between Trading Revenue and Trading Expenditure, minus depreciation on equipment, plus or minus any increase or decrease in the stock and crop valuations.

Farmer and Wife's Manual. The figure used is an estimate of the value of the manual work done on each farm by the farmer and his wife.

Surplus. This term is used for the balance remaining after deducting from Profit the estimate for farmer and wife's manual work. Surplus is equivalent to "management and investment income".

Lamb Marking %. This figure is calculated on the number of lambs marked as a percentage of the ewes and gimmers put to the ram in the previous autumn.

Lamb Disposal %. This represents the total of lambs sold, plus those available in the autumn for further keep, plus those kept as replacements, as a percentage of the ewes and gimmers put to the ram in the previous autumn. The difference between the Lamb Marking and Lamb Disposal figures shows the loss between marking time and autumn.

Ewe Death Rate %. This is the recorded deaths plus "black loss" as a percentage of the ewes at the opening valuation date. According to the closing date of the financial year, the figures given represent the loss from autumn, 1957 to autumn, 1958 (occurring mainly in the winter of 1957-58) or the loss from spring or midsummer, 1958 to a similar period in 1959 (with deaths occurring mainly in the winter of 1958-59).

Information on accounting method and some other terms is given in a later section.

THEME OF REPORT

The object of this report is to give, from the evidence available from farm accounts, an indication of the levels of expenditure, revenue and profitability in 4 groups of this type of farming in the 1958 lamb crop year. The report does not deal with farm management aspects.

Some comparisons are given for 31 farms for the 2 lamb crop years, 1957 and 1958, and for an identical sample of 29 farms for 5 years (lamb crop years 1954-58 inclusive).

SUMMARY

The results of the 1958 lamb crop year for the 29 farms, arranged in 4 groups, summarise as:-

Group Description

- Group A = Small Farms, with cows relatively important.
- Group B = Small-Medium Farms, with cows relatively unimportant.
- Group C = Large Farms, with cows relatively important.
- Group D = Large Farms, with cows relatively unimportant.

	<u>Groups</u>			
	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>
No. of farms in group	13	7	5	4
Average of total acreage (Of which Rough Grazing)	1546 (1493)	2104 (2071)	7355 (7247)	4958 (4916)
Average number of ewes	516	784	1948	1791
Average number of cows	17	2	38	1
Rate of Hill Sheep Subsidy	Nil	Nil	Nil	Nil
Average Profit per farm	£775	£1002	£2560	£1751
Average Surplus per farm	£174	£659	£2335	£1626
Lamb Marking %	68%	72%	74%	84%
Lamb Disposal %	64%	68%	72%	82%
Ewe Death Rate %	8.9%	5.1%	6.5%	6.2%
<u>Average per head:-</u>				
Store Lamb Price	64/-	66/-	72/-	62/-
Draft Ewe Price	66/-	72/-	83/-	81/-
<u>Per 20 ewes:-</u>				
Gross Output of Sheep and Wool	£59	£66	£72	£74
Gross Output of Cattle	£39	£ 4	£16	£ 1

The average financial results for the groups from the farms as a whole (i.e. sheep, cattle and other enterprises combined) expressed per 20 ewes were:-

	<u>Groups</u>			
	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>
<u>PER 20 EWES:-</u>				
Profit	£31. 0/-	£25.10/-	£26. 5/-	£19.10/-
Less Estimate against manual work of farmer and wife	<u>24. 0/-</u>	<u>8.15/-</u>	<u>2. 5/-</u>	<u>1.10/-</u>
SURPLUS	£ <u>7. 0/-</u>	£ <u>16.15/-</u>	£ <u>24. 0/-</u>	£ <u>18. 0/-</u>
SURPLUS - per ewe	7/-	16/9	24/-	18/-

Comparing the 2 lamb crop years, 1957 and 1958, for an identical sample of 31 farms, the average Surplus expressed per ewe carried was £1.10/- in the 1957 lamb crop year and 14/- in the 1958 lamb crop year. No Hill Sheep Subsidy revenue was received by the farms in either year.

Comparing 5 lamb crop years, 1954 to 1958 inclusive, for an identical sample of 29 farms, the average Surplus expressed per ewe carried was:-

<u>Lamb Crop Year</u>	<u>Surplus expressed per Ewe Carried</u>	<u>Revenue Includes Hill Sheep Subsidy of</u>
1958	£-.14. 7.	-
1957	£1.11. 3.	-
1956	£1.11. 1.	5/- per ewe
1955	£-.17. 7.	5/- per ewe (a)
1954	£-. 7. -.	-

(a) Special Hill Ewe Payment.

For the same 29 farms over the 5 lamb crop year, the average numbers of sheep sold per farm were:-

<u>Lamb Crop Year</u>	<u>Ewe Stock</u>	<u>Sales: Ewes</u>	<u>Sales: Lambs</u>	<u>Sales: All Other Sheep</u>
1958	970	187	412	22
1957	954	184	446	23
1956	938	158	395	37
1955	932	162	324	34
1954	934	151	305	30

While the numbers and types of cattle sold per farm were:-

<u>Lamb Crop Year</u>	<u>Sales: Cows and Heifers</u>	<u>Sales: Calves (Slink)</u>	<u>Sales: Calves (Others)</u>	<u>Sales: All Other Cattle</u>
1958	1.8	.3	7.9	5.0
1957	2.7	.5	7.2	6.1
1956	2.2	.1	5.1	5.3
1955	3.1	-	6.0	4.5
1954	1.9	.2	6.0	5.9

THE ACCOUNTING SAMPLE

GROUPING USED

As there are important differences between the farms - for example, the size of the ewe-flock, the numbers of breeding cows carried, etc. - a grouping was made to show more clearly the return from certain types.

Four groups were made up, as follows:-

- Group A 13 smaller farms on which cows were relatively important
- Group B 7 small to medium farms with few cows
- Group C 5 large farms on which cows were relatively important
- Group D 4 large farms with few cows

The remaining 3 farms were not considered typical for grouping purposes for small groups.

SIZE, STOCK CARRY, ETC.

AVERAGE AND RANGE WITHIN GROUPS

GROUP A: 13 FARMS

The average size was 1546 acres. 4 of the farms were between 2000 and 2500 acres, 3 were between 1800 and 1900 acres, 2 were around 1400 acres, and 1 farm about 1000 acres in size. Of the remaining 3 smaller farms, the smallest farm was 360 acres.

The proportion of rough grazing to the total farm acreage was in no case less than 86%; the average being 95%.

The average rate of stock-carry with ewes was 3.1 acres of rough grazing per ewe carried. 3 farms carried 1 ewe to between $1\frac{1}{4}$ to 2 acres, 9 farms had 1 ewe to between $2\frac{1}{3}$ to 4 acres, while the remaining farm had 1 ewe to each of $6\frac{1}{2}$ acres of rough grazing.

The rental value, expressed per ewe carried, averaged 5/-. For 10 of the farms, rental value per ewe lay between 3/- and 6/-, while the extremes were 2/-, and at the highest levels, 8/- and 10/- per ewe.

The lamb marking results gave an average of 68%. For a group of 5 farms this percentage was between 70-79%, with another 4 farms at the 51-60% level. At the extremes were 2 farms (43% and 46%) and 2 farms (96% and 100%).

The lamb disposal results averaged 64%, thus giving an average lamb loss between marking and disposal of 4%. For 8 of the farms this loss was at the 1-3% level, for 4 farms at the 5-6% level, with the remaining farm at 7%.

As regards ewe death rates the average was 8.9% with 7 of the farms having figures between 3.4% and 7.3%; 3 of the farms around 9-10% and the remaining 3 farms from 13% to almost 19%.

GROUP B: 7 FARMS

The average size was 2104 acres, with a wide range of from slightly over 1000 acres to almost 4000 acres.

The proportion of rough grazing to the total farm acreage was, as the average, 98%, with the extremes being 1 farm just short of 97% and 1 farm at almost 99.5%.

The average rate of stock-carry with ewes was 2.8 acres of rough grazing per ewe carried. For 5 farms this figure lay between $2\frac{1}{4}$ and $3\frac{1}{2}$ acres while the extremes were 1 farm with $1\frac{3}{4}$ acres and 1 farm at $4\frac{1}{2}$ acres.

The position as regards rental value expressed per ewe carried was an average of 4/- per ewe, with 4 farms at the 3/- to 4/- level and at the extremes, 2 farms at 1/- to 2/- and 1 farm at 7/-.

Lamb Marking results gave an average of 72%, with 5 farms at the 63-78% level, 1 farm at 58% and 1 farm at 91%.

Lamb Disposal results showed an average of 68%, meaning an average loss of 4% between marking time and the autumn. For 5 farms this loss lay below 3%, with the remaining 2 farms at 6%.

Ewe Death rate averaged slightly over 5%. For 5 farms the level was between 2.7% and 6.8%, while at the extremes 1 farm showed 1.8% and 1 farm showed 10.1%.

GROUP C: 5 FARMS

The average size was 7355 acres, with 3 of the farms around the 4000-5000 acre level and the remaining 2 farms about 11000 acres.

The proportion of rough grazing to the total farm acreage averaged 98%, with only 1 farm, at 94%, at the extreme.

The average rate of stock-carry with ewes was 3.6 acres of rough grazing per ewe carried. For 2 farms this figure was between 2-3 acres; for 2 farms it was around 3½ acres while the remaining farm showed 5.8 acres.

As regards rental value expressed per ewe carried, the average was 3/- per ewe. The figure for 2 farms was 4/-, for 2 farms 3/-, with 1 farm at 2/-.

Lamb Marking results gave an average of 74%, with 3 farms at the 70-75% level and, at the extremes, 1 farm at 88% and 1 farm at 60%.

Lamb Disposal results showed an average of 72%, meaning an average loss of 2% between marking time and the autumn. 2 farms showed a loss of below 1%, 2 farms a loss of 3% and 1 farm a loss of 4%.

Ewe Death Rate averaged 6½%, with 1 farm at the 3-4% level, 2 farms at the 5½-6½% level and 2 farms at slightly over 8%.

GROUP D: 4 FARMS

The average size was 4958 acres with 2 farms around the 6500 level, 1 farm at about 4250 and 1 farm almost 2500 acres.

The proportion of rough grazing to the total farm acreage was 99% as the average, with the lowest proportion, on 1 farm, being 97%.

The average rate of stock-carry with ewes was 2.9 acres of rough grazing per ewe carried. 2 farms lay around 2½ acres per ewe, while at the extremes 1 farm showed 1.7 acres and 1 farm 4.7 acres.

As regards rental value expressed per ewe, the average was 4/-, with 3 farms close to this figure and 1 farm rather below.

Lamb Marking results gave an average of 84%, with 2 farms at the 88-89% level, 1 farm at 84% and 1 farm at about 75%.

Lamb Disposal results, at an average of 82% showed a 2% loss between marking time and the autumn, being 1 farm at 1%, 1 farm at 2% and 2 farms at 3%.

Ewe Death rate averaged 6.2%, being 3 farms at the 5-6% level and 1 farm just short of 8%.

FINANCIAL RETURN AND VALUE OF OUTPUT, 1958

THE FARM ACCOUNT SUMMARY

Table 1 shows the averages, for the groups, of the financial account.

TABLE I
AVERAGE OF THE FARM ACCOUNT SUMMARY - PER FARM
(Figures are in £'s and decimal parts of £'s)

	<u>Groups</u>			
	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>
No. of farms	13	7	5	4
Farm size: acres	1546	2104	7355	4958
Ewes per farm	516	784	1948	1791
Cows per farm	17	2	38	1
	£	£	£	£
Trading Revenue	3018.38	3451.14	9552.80	7348.00
(-) Trading Expenditure	2124.39	2533.57	6804.80	5714.50
Balance	893.99	912.57	2748.00	1633.50
(+) Valuation up (a)	40.39	193.15	49.80	196.50
(-) Valuation down (a)	-	-	-	-
Balance	934.38	1105.72	2797.80	1830.00
(-) Depreciation on equipment (b)	159.00	103.72	237.80	78.75
PROFIT	775.38	1002.00	2560.00	1751.25
(-) Farmer and Wife	600.92	324.14	225.00	125.00
SURPLUS	£ 174.46	£ 659.86	£ 2335.00	£ 1626.25

- (a) Stock and Crop valuations only
- (b) After deducting sales and capital grants

The average position for each of the groups, before meeting capital expenditure, or allowing for changes in the stock and crop valuation (i.e. Trading Revenue less Trading Expenditure) was £894 per farm in Group A, £912 in Group B, £2748 in Group C and £1633 in Group D. The average profits (allowing for valuation changes and depreciation on equipment) were £775 in Group A, £1002 in Group B, £2560 in Group C and £1751 in Group D. Surplus (after making a charge for farmer and wife) averaged at £174 (Group A); £660 (Group B); £2335 (Group C) and £1626 (Group D).

In Appendix Table III, similar figures are given but expressed "per 20 ewes", showing an average Surplus of almost £7 for Group A, almost £17 for Group B, £24 for Group C and £18 for Group D.

Within the groups the ranges of Surplus per 20 ewes were:-

Group A Of the 13 farms, 8 showed a Surplus and 5 a Deficit. Of those showing a Surplus, 4 farms lay between £15 and £23, with the remaining 4 between £6 and £12.

Group B Of the 7 farms, 5 showed a Surplus and 2 a Deficit. The range of Surplus was from almost £8 to slightly above £33.

Group C Of the 5 farms, 4 showed a Surplus and 1 a Deficit. The range of Surplus was from £10 to £40.

Group D Of the 4 farms, all showed a Surplus, within a range of from £12 to £22.

EXPENDITURE AND REVENUE

Itemised expenditure and revenue - per farm and per 20 ewes - are given in Appendix Tables IV (a), IV (b), V (a) and V (b).

OUTPUTS AND CHARGES

This style of presentation of the farm accounts is shown in detail in Appendix Table VI and may be summarised as:-

	<u>PER 20 EWES</u>			
	<u>Group:-</u>			
	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>
Gross Farm Output	£106.80	£ 79.73	£ 90.95	£ 76.90
Net Farm Output	92.57	64.74	75.44	64.63
Margin	42.65	35.89	44.93	34.11
SURPLUS	£ 6.99	£ 16.83	£ 23.97	£ 18.16

A TWO-YEAR COMPARISON
FINANCIAL RETURN, 1957 AND 1958

A comparison of the average financial returns of an identical sample of the same 31 farms for the 1957-58 lamb crop year is given in Appendix Table VII. The average Surplus per farm was £755 for the 1958 lamb crop year compared with £1438 for the 1957 lamb crop year.

TREND OF PROFITABILITY

It is of interest to show the fluctuations of return over a longer period. For this purpose the accounts of the same 29 farms, none of which changed markedly in acreage during the period, are available.

On the per farm average for these 5 years, a summary is:-

<u>Lamb Crop</u> <u>Year</u>	<u>Average: Ewes</u> <u>per Farm</u>	<u>Average: Cows</u> <u>per Farm</u>	<u>Average Surplus</u> <u>per Farm</u>	<u>Hill Sheep</u> <u>Subsidy in Revenue</u>
1958	970	16	£ 788	-
1957	954	15	£1490	-
1956	938	14	£1459	£231
1955	932	12	£ 821	£231
1954	934	11	£ 327	-

In the Appendix, Table VIII gives more detail of the financial position over the 5 years and Table IX gives the annual figures for the numbers of sheep and cattle sold.

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ACCOUNTING METHODS AND TERMS

All accounts were prepared on a tenancy basis. Trading Revenue and Trading Expenditure relate to all the normal tenancy income and outgoings on the farms, but exclude any purchases or sales of capital equipment, or any expenditure on capital improvements such as new farm buildings, cottages etc. All expenses and revenue arising out of farm ownership are excluded, as are all payments of Income Tax. Trading Revenue includes the value of farm produce used in the farmhouse; a nominal credit for the rental value of the farmhouse and a share, to the private account, of car running expenses and depreciation. Interest on bank overdraft, where paid, is included in expenditure, but, as far as possible bank interest relating to farm purchase is excluded. With owner-occupied farms, the rent charged is the gross assessed rent.

Itemised Trading Expenditure

As the expenditure is analysed into a standard method of presentation, an explanation of the content of some of the headings is necessary.

"Sundry Livestock Expenses" contains medicines, vaccines, veterinary expenses, dips, etc. etc.

"Sundry Crop Expenses" contains sprays, dusts, stack rope, etc. etc.

"Fertilisers" or "Lime and Fertilisers" are the net expenditures, i.e. all revenue from lime and fertiliser subsidies has been deducted.

"Insurances - General" excludes National Insurance (included with "Labour") and also car insurances, but all other insurances are included here - tractors, boiler, stock and crop, etc. etc.

Buildings, Structures, Improvements Includes all items (not moveable equipment) erected by a tenant or owner-occupier (without, in either case attempting to separate off "ownership" items proper) normally subject to a one-tenth annual allowance.

Offsetting Grants This covers grants such as:- Ploughing Grants, Marginal Acreage Payments, Bracken Cutting Grants, etc. Drainage grants for schemes of repair rather than improvement are included here. This revenue is excluded from the output calculations.

Total Revenue and Total Expenditure include all items dealt with above, plus all expenditure on, or revenue from, the purchase or sale of capital equipment, i.e. implements, tractors, cars, etc.

Depreciation was given on all equipment on hand at the date of the opening valuation, and also on all new equipment and structures bought or erected during the year. Initial or investment allowances were not given. The depreciation rates used for plant and machinery are those allowed for income-tax purposes (e.g. 5% plus one-quarter; 10% plus one-quarter, etc.) while for new structures, an annual allowance of one-tenth of the net outlay (i.e. after deducting any capital grant received) was applied.

Stock and Crop Valuations at the opening and closing dates of the financial year were generally on a conservative basis, either of market value or estimated cost of production. As an indication of the amount of tenancy capital invested, the total valuation figures are markedly on the low side, especially for sheep stocks.

Profit represents the balance between Trading Revenue and Trading Expenditure, plus or minus any increase or decrease in the Stock and Crop Valuations over the year, less the charge made for depreciation.

Regarding the figures for Profit, several points must be noted. At this stage, no charge has been made for any manual work done by the farmer or his wife, nor has any charge been made for interest on the capital invested in the tenancy of the farm. Expenditure includes all actual payments for, or estimates of, the cash value and perquisites of all hired and family or partnership labour, excepting only farmer and wife.

Surplus. This term has been more frequently used throughout the report as a measure of profitability than has "Profit". To obtain the figure of Surplus there was added to expenditure an estimate of the value of the manual work done on each farm by the farmer; the basis of the calculation being on a scale rather higher than the minimum rates for specialist workers as scheduled in the Wages Board Orders. In addition an estimated charge was made for the value of the work done by the farmer's wife. This assessment of the extent to which the work of farmer and wife augmented the labour of hired or family workers was possible only on an approximate basis, but was considered necessary in view of the importance of the farmer's work, especially on the smaller farms, in this area.

Further/

Further, the figures of "Surplus" are before making any charge for interest on tenancy capital, and therefore represent "management and investment income".

Gross Farm Output is the Trading Revenue (including direct subsidies but excluding non-capital grants) adjusted for the change in stock and crop valuations less the livestock purchases.

Net Farm Output is the figure for Gross Farm Output reduced by the expenditure on concentrates, fodders, wintering and other grazing taken and seeds.

Margin This term has been used to indicate the balance left after Net Farm Output has been reduced by the charge for "Lime and Fertilisers" and "Total Labour", with this labour figure including the estimate for manual work by farmer and wife.

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APPENDIX TABLE I

HILL FARMS - 1958 LAMB CROP YEAR

AVERAGE LAND UTILISATION AND BREEDING STOCK NUMBERS - PER FARM

	<u>Groups</u>			
	A	B	C	D
Number of Farms in group	13	7	5	4
<u>Average acres per farm of:-</u>				
Ploughland crops	10	1	13	6
Hay and grass	43	32	95	36
Rough grazing	<u>1493</u>	<u>2071</u>	<u>7247</u>	<u>4916</u>
Total	<u>1546</u>	<u>2104</u>	<u>7355</u>	<u>4958</u>
<u>Average per farm of:-</u>				
Ewes	516	784	1948	1791
Rams	19	28	66	53
Ewe Hoggs	150	225	572	528
Cows	17	2	38	1

APPENDIX TABLE II
HILL FARMS - 1958 LAMB CROP YEAR
AVERAGE NUMBERS SOLD PER FARM AND PRICES

	<u>Groups</u>											
	<u>A</u>			<u>B</u>			<u>C</u>			<u>D</u>		
	<u>Price per Head</u>			<u>Price per Head</u>			<u>Price per Head</u>			<u>Price per Head</u>		
	<u>No.</u>	<u>Average</u>	<u>Range</u>	<u>No.</u>	<u>Average</u>	<u>Range</u>	<u>No.</u>	<u>Average</u>	<u>Range</u>	<u>No.</u>	<u>Average</u>	<u>Range</u>
Ewes draft	65	£3. 6.	£1.16.to£4.11.	157	£3.12.	£2.13.to£4.14.	310	£4. 3.	£3. 6.to£5. 3.	321	£4. 1.	£3.13.to£4.10.
Other ewes	20	£2.11.	£1. 9.to£4. 7.	25	£2.17.	£1. 4.to£4.11.	94	£2. 2.	£1.12.to£2.12.	58	£2.12.	£2. 2.to£2.19.
All ewes	83	£3. 3.	£1.15.to£4. 8.	160	£3.12.	£2.14.to£4.14.	404	£3.14.	£3. 2.to£4.11.	379	£3.17.	£3.12.to£4. 4.
Store lambs	137	£3. 4.	£1.15.to£4. 4.	381	£3. 6.	£2.18.to£3.10.	810	£3.12.	£3. 4.to£3.19.	890	£3. 2.	£3. 1.to£3. 3.
Fat lambs (a)	101	£3.18.	£3.13.to£4. 5.	85	£2.11.	£2.11/-	104	£3. 3.	£2. 6.to£4. 0.	134	£3.13.	£3.12.to£3.13.
All lambs	168	£3. 7.	£2.14.to£4. 4.	339	£3. 4.	£2.11.to£3.10.	851	£3.12.	£3. 4.to£3.19.	957	£3. 3.	£3. 2.to£3. 5.
Prime cows and calving heifers	2	£55.0.	£47 to £65	2	£54.0.	£40 to £67	1	£57.0.	£50 to £63	-	-	-
Calves (excluding sink)	11	£31.0.	£24 to £42	3	£22.0.	£15 to £29	24	£34.0.	£25 to £46	1	£33.0.	£33
All Other Cattle(mainly stores)	9	£42.0.	£25 to £61	3	£43.0.	£40 to £46	10	£52.0.	£44 to £60	3	£47.0.	£47

(a) Excluding Deficiency Payments, other than those paid through the Fatstock Marketing Corporation.

APPENDIX TABLE III
HILL FARMS - 1958 LAMB CROP YEAR
AVERAGE OF THE FARM ACCOUNT SUMMARY - PER 20 EWES
(Figures are in £'s and decimal parts of £'s)

	<u>Groups:-</u>			
	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>
No. of farms in group	13	7	5	4
Average of farm size - acres	1546	2104	7355	4958
Average no. of ewes per farm	516	784	1948	1791
Average no. of cows per farm	17	2	38	1
	£	£	£	£
Trading Revenue (including Subsidies and Offsetting Grants)	120.90	87.99	98.05	82.06
(-) Trading Expenditure	<u>85.09</u>	<u>64.72</u>	<u>69.85</u>	<u>63.81</u>
Balance	35.81	23.27	28.20	18.25
(+) Increase in stock & crop valuation	1.62	4.92	.52	2.19
(-) Decrease in stock & crop valuation	-	-	-	-
Balance	<u>37.43</u>	<u>28.19</u>	<u>28.72</u>	<u>20.44</u>
Deduct Depreciation on equipment (a)	<u>6.37</u>	<u>2.64</u>	<u>2.44</u>	<u>.88</u>
PROFIT	<u>31.06</u>	<u>25.55</u>	<u>26.28</u>	<u>19.56</u>
Deduct for manual work of farmer and wife	<u>24.07</u>	<u>8.72</u>	<u>2.31</u>	<u>1.40</u>
SURPLUS	<u>£ 6.99</u>	<u>£16.83</u>	<u>£23.97</u>	<u>£18.16</u>

VALUATION SUMMARIES - PER FARM (b)

	£	£	£	£
<u>Opening Valuation:-</u>				
Equipment. Buildings and Structures	53.08	135.86	298.40	138.25
Tenancy Equipment	452.23	183.00	673.80	288.50
Cars	267.69	50.57	331.20	9.25
Stock and Crop	<u>3846.15</u>	<u>3876.71</u>	<u>10973.00</u>	<u>6078.00</u>
Total	<u>£4619.15</u>	<u>£4246.14</u>	<u>£12276.40</u>	<u>£6514.00</u>
<u>Closing Valuation:-</u>				
Equipment. Buildings and Structures	65.54	409.43	249.60	190.50
Tenancy Equipment	513.77	148.14	655.60	250.25
Cars	226.62	70.57	248.40	7.00
Stock and Crop	<u>3886.54</u>	<u>4069.86</u>	<u>11022.80</u>	<u>6274.50</u>
Total	<u>£4692.47</u>	<u>£4698.00</u>	<u>£12176.40</u>	<u>£6722.25</u>

(a) After deducting sales and capital grants

(b) At accounting, not realisation, values

APPENDIX TABLE IV (a)

HILL FARMS - 1958 LAMB CROP YEAR

AVERAGE OF EXPENDITURE - PER FARM

(All figures are in £'s and decimal parts of £'s)

	Groups:-			
	A	B	C	D
No. of farms in group	13	7	5	4
Average of farm size - acres	154.6	210.4	735.5	495.8
Average no. of ewes per farm	51.6	78.4	194.8	179.1
Average no. of cows per farm	17	2	3.8	1
<u>EXPENDITURE ON:-</u>	£	£	£	£
Horses	-	2.86	-	-
Cattle	147.00	106.57	67.80	40.00
Sheep	142.62	268.59	449.80	584.50
Pigs	1.62	2.86	-	-
Poultry	3.61	4.00	1.00	3.75
TOTAL LIVESTOCK (i)	<u>294.85</u>	<u>384.86</u>	<u>518.60</u>	<u>628.25</u>
Concentrate feeds	155.39	241.57	290.20	51.00
Bulk crop, fodders, roots	66.00	82.43	428.20	106.00
Grazing taken	68.69	261.86	729.80	916.50
TOTAL FOODS (ii)	<u>290.08</u>	<u>585.86</u>	<u>1448.20</u>	<u>1073.50</u>
Seeds	55.85	7.00	63.00	25.00
Lime and fertilisers (net)	105.77	70.99	239.60	83.25
TOTAL SEED AND MANURES (iii)	<u>161.62</u>	<u>77.99</u>	<u>302.60</u>	<u>108.25</u>
LABOUR (Excl. farmer and wife) (iv)	<u>537.92</u>	<u>728.86</u>	<u>2515.00</u>	<u>2524.75</u>
Implement repairs and tools	78.54	46.29	143.20	71.50
Contract work	47.31	29.71	225.00	71.75
Fuel, light and power	74.38	44.86	181.80	15.75
Repairs to buildings, fences, drains	72.46	48.14	226.80	67.50
Rent	115.92	143.57	300.60	331.25
Rates	16.38	11.00	29.20	24.75
Insurance - general	16.38	23.57	59.80	7.00
Car Running expenses	108.54	28.57	120.40	70.00
Interest	29.08	75.43	.20	81.00
Carriage	42.00	70.71	193.40	185.00
Sundry livestock expenses	99.77	128.43	344.00	382.50
Sundry crop expenses	8.08	18.71	31.60	6.00
Miscellaneous	104.08	68.29	164.40	65.75
TOTAL "OTHER EXPENSES" (v)	<u>812.92</u>	<u>737.28</u>	<u>2020.40</u>	<u>1379.75</u>
TOTAL TRADING EXPENDITURE (i) - (v)	<u>2097.39</u>	<u>2514.85</u>	<u>6804.80</u>	<u>5714.50</u>
Depreciation:-				
Structures	12.77	48.43	48.80	34.75
Equipment	97.62	33.43	115.20	41.75
Car	48.61	21.86	73.80	2.25
TOTAL DEPRECIATION (vi)	<u>159.00</u>	<u>103.72</u>	<u>237.80</u>	<u>78.75</u>
TOTAL (i) - (vi)	<u>2256.39</u>	<u>2618.57</u>	<u>7042.60</u>	<u>5793.25</u>
Estimate: Farmer and Wife (vii)	<u>600.92</u>	<u>342.14</u>	<u>225.00</u>	<u>125.00</u>
TOTAL (i) - (vii)	<u>£2857.31</u>	<u>£2960.71</u>	<u>£7267.60</u>	<u>£5918.25</u>

APPENDIX TABLE IV (b)

HILL FARMS - 1958 LAMB CROP YEAR

AVERAGE OF EXPENDITURE - PER 20 EWES

(All figures are in £'s and decimal parts of £'s)

	Groups:-			
	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>
No. of farms in group	13	7	5	4
Average of farm size - acres	154.6	210.4	735.5	495.8
Average no. of ewes per farm	516	784	1948	1791
Average no. of cows per farm	17	2	38	1
<u>EXPENDITURE ON:-</u>	£	£	£	£
Horses	-	.07	-	-
Cattle	5.89	2.72	.69	.44
Sheep	5.71	6.85	4.62	6.53
Pigs	.06	.07	-	-
Poultry	.15	.10	.01	.04
TOTAL LIVESTOCK (i)	<u>11.81</u>	<u>9.81</u>	<u>5.32</u>	<u>7.01</u>
Concentrate feeds	6.22	6.16	2.98	.57
Bulk crop, fodders, roots	2.65	2.10	4.39	1.18
Grazing taken	2.75	6.68	7.49	10.24
TOTAL FOODS (ii)	<u>11.62</u>	<u>14.94</u>	<u>14.86</u>	<u>11.99</u>
Seeds	2.24	.18	.65	.28
Lime and fertilisers (net)	4.23	1.80	2.46	.93
TOTAL SEED AND MANURES (iii)	<u>6.47</u>	<u>1.98</u>	<u>3.11</u>	<u>1.21</u>
LABOUR (Excl. farmer and wife) (iv)	<u>21.55</u>	<u>18.58</u>	<u>25.82</u>	<u>28.19</u>
Implement repairs and tools	3.15	1.18	1.47	.80
Contract work	1.89	.76	2.31	.80
Fuel, light and power	2.98	1.14	1.87	.18
Repairs to buildings, fences, drains	2.90	1.23	2.33	.75
Rent	4.64	3.66	3.08	3.70
Rates	.66	.28	.30	.28
Insurance - general	.66	.60	.61	.08
Car Running expenses	4.35	.73	1.24	.78
Interest	1.16	1.92	-	.90
Carriage	1.68	1.80	1.99	2.07
Sundry livestock expenses	4.00	3.28	3.53	4.27
Sundry crop expenses	.32	.48	.32	.07
Miscellaneous	4.17	1.74	1.69	.73
TOTAL "OTHER EXPENSES" (v)	<u>32.56</u>	<u>18.80</u>	<u>20.74</u>	<u>15.41</u>
TOTAL TRADING EXPENDITURE (i) - (v)	<u>84.01</u>	<u>64.11</u>	<u>69.85</u>	<u>63.81</u>
Depreciation:-				
Structures	.51	1.23	.50	.39
Equipment	3.91	.85	1.18	.47
Car	1.95	.56	.76	.02
TOTAL DEPRECIATION (vi)	<u>6.37</u>	<u>2.64</u>	<u>2.44</u>	<u>.88</u>
TOTAL (i) - (vi)	<u>90.38</u>	<u>66.75</u>	<u>72.29</u>	<u>64.69</u>
Estimate: Farmer and Wife (vii)	<u>24.07</u>	<u>8.72</u>	<u>2.31</u>	<u>1.40</u>
TOTAL (i) - (vii)	<u>£114.45</u>	<u>£75.47</u>	<u>£74.60</u>	<u>£66.09</u>

APPENDIX TABLE V (a)
HILL FARMS - 1958 LAMB CROP YEAR
AVERAGE OF REVENUE - PER FARM
 (All figures are in £'s and decimal parts of £'s)

	<u>Groups:-</u>			
	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>
Number of farms in group	13	7	5	4
Average of farm size - acres	1546	2104	7355	4958
Average no. of ewes per farm	516	784	1948	1791
Average no. of cows per farm	17	2	38	1
<u>REVENUE FROM:-</u>	£	£	£	£
Horses	3.08	-	8.20	-
Cows and heifers	94.92	35.43	130.40	-
Calves (excluding slink)	272.62	18.43	823.80	8.25
Other cattle - mainly store	352.31	54.00	245.60	35.50
Unallocated deficiency payments	.92	-	-	-
TOTAL CATTLE	<u>720.77</u>	<u>107.86</u>	<u>1199.80</u>	<u>43.75</u>
Ewes	265.53	574.00	1559.20	1436.00
Rams	47.69	92.43	78.60	116.25
Lambs	572.31	1120.29	3096.00	3031.50
Other Sheep	96.16	7.57	7.80	128.75
Unallocated deficiency payments	12.77	-	32.00	28.00
TOTAL SHEEP	<u>994.46</u>	<u>1794.29</u>	<u>4773.60</u>	<u>4740.50</u>
Pigs	-	164.57	-	-
Poultry	2.46	16.14	-	-
TOTAL LIVESTOCK (i)	<u>1720.77</u>	<u>2082.86</u>	<u>5981.60</u>	<u>4784.25</u>
Wool	622.69	961.43	2547.60	2323.00
Eggs	24.15	51.43	9.40	-
Other livestock produce	5.08	44.57	2.20	1.00
TOTAL LIVESTOCK PRODUCE (ii)	<u>651.92</u>	<u>1057.43</u>	<u>2559.20</u>	<u>2324.00</u>
Crop Sales	84.69	2.00	-	-
Cereal deficiency payments	23.69	.71	23.20	7.75
Grazing let	4.23	5.72	45.40	34.00
TOTAL CROPS (iii)	<u>112.61</u>	<u>8.43</u>	<u>68.60</u>	<u>41.75</u>
Hill cattle subsidy	180.00	11.43	346.00	12.50
Calf subsidy	110.00	8.28	200.20	8.00
Attestation grant	14.00	-	19.20	4.00
Hill sheep subsidy	-	-	-	-
Marginal land grant	28.69	26.57	60.60	15.00
Drainage, bracken, etc. grants	8.00	22.14	80.00	-
L.R. Act grants	1.85	-	28.40	11.50
Plough subsidy	21.08	8.00	31.60	-
TOTAL SUBSIDIES (iv)	<u>363.62</u>	<u>76.42</u>	<u>766.00</u>	<u>51.00</u>
Miscellaneous revenue	14.15	111.00	34.80	45.75
Perquisites and produce	12.39	32.28	80.40	79.75
Shares to domestic account	115.92	59.00	62.20	21.50
TOTAL "OTHER REVENUE" (v)	<u>142.46</u>	<u>202.28</u>	<u>177.40</u>	<u>147.00</u>
TOTAL REVENUE (i) - (v)	<u>£2991.38</u>	<u>£3427.42</u>	<u>£9552.80</u>	<u>£7348.00</u>

APPENDIX TABLE V (b)

HILL FARMS - 1958 LAMB CROP YEAR

AVERAGE OF REVENUE - PER 20 EWES

(All figures are in £'s and decimal parts of £'s)

	Groups:-			
	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>
Number of farms in group	13	7	5	4
Average of farm size - acres	1546	2104	7355	4958
Average no. of ewes per farm	516	784	1948	1791
Average no. of cows per farm	17	2	38	1
<u>REVENUE FROM:-</u>	£	£	£	£
Horses	<u>.12</u>	-	<u>.08</u>	-
Cows and heifers	<u>3.80</u>	<u>.90</u>	<u>1.34</u>	-
Calves (excluding slink)	10.92	.47	8.46	.09
Other cattle - mainly store	14.11	1.38	2.52	.40
Unallocated deficiency payments	<u>.04</u>	-	-	-
TOTAL CATTLE	<u>28.87</u>	<u>2.75</u>	<u>12.32</u>	<u>.49</u>
Ewes	10.64	14.64	16.01	16.04
Rams	1.91	2.36	.81	1.30
Lambs	22.92	28.56	31.77	33.85
Other Sheep	3.85	.19	.08	1.44
Unallocated deficiency payments	<u>.51</u>	-	<u>.33</u>	<u>.31</u>
TOTAL SHEEP	<u>39.83</u>	<u>45.75</u>	<u>49.00</u>	<u>52.94</u>
Pigs	-	4.20	-	-
Poultry	<u>.10</u>	<u>.41</u>	-	-
TOTAL LIVESTOCK (i)	<u>68.92</u>	<u>53.11</u>	<u>61.40</u>	<u>53.43</u>
Wool	24.94	24.51	26.15	25.94
Eggs	.97	1.31	.10	-
Other livestock produce	<u>.20</u>	<u>1.14</u>	<u>.02</u>	<u>.01</u>
TOTAL LIVESTOCK PRODUCE (ii)	<u>26.11</u>	<u>26.96</u>	<u>26.27</u>	<u>25.95</u>
Crop sales	3.39	.05	-	-
Cereal deficiency payments	.95	.02	.24	.09
Grazing let	<u>.17</u>	<u>.14</u>	<u>.46</u>	<u>.38</u>
TOTAL CROPS (iii)	<u>4.51</u>	<u>.21</u>	<u>.70</u>	<u>.47</u>
Hill cattle subsidy	7.21	.29	3.55	.14
Calf subsidy	4.41	.21	2.06	.09
Attostation grant	.56	-	.20	.04
Hill sheep subsidy	-	-	-	-
Marginal land grant	1.15	.68	.62	.17
Drainage, bracken etc. grants	.32	.56	.82	-
L.R. Act grants	.07	-	.29	.13
Plough subsidy	<u>.85</u>	<u>.20</u>	<u>.32</u>	-
TOTAL SUBSIDIES (iv)	<u>14.57</u>	<u>1.94</u>	<u>7.86</u>	<u>.57</u>
Miscellaneous revenue	.57	2.84	.36	.51
Perquisites and produce	.49	.82	.82	.89
Shares to domestic account	<u>4.65</u>	<u>1.50</u>	<u>.64</u>	<u>.24</u>
TOTAL "OTHER REVENUE (v)	<u>5.71</u>	<u>5.16</u>	<u>1.82</u>	<u>1.64</u>
TOTAL REVENUE (i) - (v)	<u><u>£119.82</u></u>	<u><u>£ 87.38</u></u>	<u><u>£ 98.05</u></u>	<u><u>£ 82.06</u></u>

APPENDIX TABLE VI
HILL FARMS - 1958 LAMB CROP YEAR
AVERAGE OF THE FARM OUTPUTS AND CHARGES - PER 20 EWES
 (All figures are in £'s and decimal parts of £'s)

	<u>Groups:-</u>			
	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>
Average of farm size - acres	1546	2104	7355	4958
Average no. of ewes per farm	516	784	1948	1791
Average no. of cows per farm	17	2	38	1
	£	£	£	£
Gross cattle output (including subsidies and grants)	39.57	4.24	16.56	.95
Gross sheep and wool output (ditto)	59.44	66.36	71.99	73.74
Gross pig output	.05	3.71	-	-
Gross poultry and egg output	2.06	2.13	.21	.02
Gross Livestock Output	<u>101.12</u>	<u>76.44</u>	<u>88.76</u>	<u>74.71</u>
Gross Crop output (including Cereal Deficiency Payments)	4.44	.92	1.40	1.14
All Other Items	<u>1.24</u>	<u>2.37</u>	<u>.79</u>	<u>1.05</u>
GROSS FARM OUTPUT	<u>106.80</u>	<u>79.73</u>	<u>90.95</u>	<u>76.90</u>
<u>Deduct:-</u>				
Concentrates and fodders	9.24	8.13	7.37	1.75
Grazing taken	2.75	6.68	7.49	10.24
Seeds bought	<u>2.24</u>	<u>.18</u>	<u>.65</u>	<u>.28</u>
NET FARM OUTPUT	<u>92.57</u>	<u>64.74</u>	<u>75.44</u>	<u>64.63</u>
<u>Deduct:-</u>				
Lime and fertilisers (net)	<u>4.30</u>	<u>1.55</u>	<u>2.38</u>	<u>.93</u>
	88.27	63.19	73.06	63.70
<u>Deduct:-</u>				
Labour, except farmer and wife	21.55	18.58	25.82	28.19
Farmer and wife's manual	<u>24.07</u>	<u>8.72</u>	<u>2.31</u>	<u>1.40</u>
MARGIN	<u>42.65</u>	<u>35.89</u>	<u>44.93</u>	<u>34.11</u>
<u>Deduct:-</u>				
All other tenancy expenditure	31.68	18.67	20.58	15.37
<u>Add Back</u> - Offsetting Grants (a)	<u>2.39</u>	<u>2.25</u>	<u>2.06</u>	<u>.30</u>
	<u>13.36</u>	<u>19.47</u>	<u>26.41</u>	<u>19.04</u>
<u>Deduct:-</u>				
Depreciation on equipment	<u>6.37</u>	<u>2.64</u>	<u>2.44</u>	<u>.88</u>
SURPLUS	<u>£ 6.99</u>	<u>£ 16.83</u>	<u>£ 23.97</u>	<u>£ 18.16</u>

(a) Plough subsidy, Marginal Acreage Payments, etc.

APPENDIX TABLE VII

HILL SHEEP FARMS

AVERAGE OF FINANCIAL RETURN - PER FARM - OVER TWO YEARS

The same 31 farms over 2 years

	<u>Lamb Crop Years:-</u>	
	<u>1957</u>	<u>1958</u>
Average number of ewes per farm	959	978
Average number of cows per farm	15	16
Rate, per ewe, of Hill Sheep Subsidy included in revenue	-	-
 <u>SUMMARY OF AVERAGE FARM ACCOUNT</u>		
Opening Valuation: Stock and Crop	£5008	£5033
Trading Expenditure: Grazing (mainly wintering)	305	318
Labour: Hired and Family	1099	1155
Farmer and Wife	397	420
All other Trading Expenditure	1885	1908
Depreciation on Equipment (after crediting sales and capital grants)	<u>146</u>	<u>141</u>
	8840	8975
	<u>1438</u>	<u>755</u>
SURPLUS	<u>£10278</u>	<u>£9730</u>
 <u>Trading Revenue:</u>		
Cattle	£605	£562
Cattle Subsidies (Hill Cow, Calf and Attestation)	246	235
Sheep and Wool	3999	3420
Hill Sheep Subsidy	-	-
All Other Trading Revenue	440	403
Closing Valuation: Stock and Crop	<u>4988</u>	<u>5110</u>
DEFICIT	-	-
	<u>£10,278</u>	<u>£9,730</u>
 <u>Financial Return - Expressed per Ewe Carried</u>		
Surplus	£1.10/-	£0.14/-

APPENDIX TABLE VIII

HILL SHEEP FARMS

AVERAGE OF FINANCIAL RETURN - PER FARM - OVER FIVE YEARS

The same 29 Farms over a 5 year period

	<u>1954</u>	<u>1955</u>	<u>1956</u>	<u>1957</u>	<u>1958</u>
Lamb Crop year of	934	932	938	954	970
Average number of ewes per farm	11	12	14	15	16
Average number of cows per farm	-	5/-	5/-	-	-
Rate per ewe of Hill Sheep Subsidy Included					
 <u>SUMMARY OF AVERAGE FARM ACCOUNT</u>					
Opening Valuation: Stock and Crop	£4566	£4506	£4650	£4949	£4973
Trading Expenditure: Grazing (mainly wintering)	260	275	283	310	326
Labour: Hired and Family	856	941	1024	1101	1124
Farmer and Wife	307	308	331	374	427
All other Trading Expenditure	1516	1712	1759	1863	1851
Depreciation on Equipment (after crediting sales and capital grants)	<u>132</u>	<u>134</u>	<u>134</u>	<u>146</u>	<u>144</u>
	7637	7876	8181	8743	8845
SURPLUS	<u>327</u>	<u>821</u>	<u>1459</u>	<u>1490</u>	<u>788</u>
	<u>£7964</u>	<u>£8697</u>	<u>£9640</u>	<u>£10233</u>	<u>£9633</u>
Trading Revenue: Cattle	£434	£434	£404	£594	£576
Cattle Subsidies (Hill Cow, Calf and Attestation)	207	219	239	248	242
Sheep and Wool	2498	2798	3401	4031	3418
Hill Sheep Subsidy	-	231	231	-	-
All Other Trading Revenue	319	365	416	435	383
Closing Valuation: Stock and Crop	<u>4506</u>	<u>4650</u>	<u>4949</u>	<u>4925</u>	<u>5014</u>
	7964	8697	9640	10233	9633
DEFICIT	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>£7964</u>	<u>£8697</u>	<u>£9640</u>	<u>£10233</u>	<u>£9633</u>
 <u>Financial Return - Expressed per Ewe Carried</u>					
Surplus	7/-	17/7	£1.11.1	£1.11.3	14/7

NOTE: There were minor valuation changes between the Closing Valuation of 1957 and the Opening Valuation of 1958.

TABLE IX
HILL SHEEP FARMS
AVERAGE OF SHEEP & CATTLE NUMBERS SOLD PER FARM OVER FIVE YEARS
The same 29 Farms over a 5 year period

	<u>1954</u>	<u>1955</u>	<u>1956</u>	<u>1957</u>	<u>1958</u>
<u>Sheep</u>					
All Ewes	151.2	161.9	158.2	184.0	186.9
All lambs	305.3	324.4	394.7	446.5	411.8
All other sheep	<u>30.3</u>	<u>33.7</u>	<u>36.8</u>	<u>22.7</u>	<u>21.9</u>
TOTAL SHEEP	<u>486.8</u>	<u>520.0</u>	<u>589.7</u>	<u>653.2</u>	<u>620.6</u>
<u>Cattle</u>					
Cows and heifers	1.9	3.1	2.2	2.7	1.8
Calves - Slink	.2	-	.1	.5	.3
Calves - Other	6.0	6.0	5.1	7.2	7.9
All other cattle	<u>5.9</u>	<u>4.5</u>	<u>5.3</u>	<u>6.1</u>	<u>5.0</u>
TOTAL CATTLE	<u>14.0</u>	<u>13.6</u>	<u>12.7</u>	<u>16.5</u>	<u>15.0</u>