

CHECKLIST

Bank review pack checklist

The documents a lender usually asks for at a farm annual review. Your bank's letter is the final word on what it needs and by when, so tick off against that too.

Financial statements

DONE	DOCUMENT	WHERE TO FIND IT
☐	Financial statements for the last three years (profit and loss, balance sheet) for every entity	Your accountant
☐	Tax returns for the last three years for every entity	Your accountant
☐	Management accounts for the current year to date	Xero, MYOB or your bookkeeper

The year ahead

DONE	DOCUMENT	WHERE TO FIND IT
☐	Budget for the coming year by enterprise, with the price and production assumptions written down	You, or Farm CFO
☐	Monthly cashflow forecast through to your next review, showing the overdraft limit	You, or Farm CFO
☐	A poor season or price test of the budget	You, or Farm CFO

Debts and assets

DONE	DOCUMENT	WHERE TO FIND IT
☐	Debt schedule covering every lender, including equipment finance, RIC and family loans	Loan statements and facility letters
☐	Statement of assets and liabilities at market value	You, valuations and recent sales
☐	Livestock numbers by class at 30 June	Your livestock reconciliation or herd records
☐	Grain and fodder on hand	Your stock records

Tax and compliance

DONE	DOCUMENT	WHERE TO FIND IT
☐	ATO statement showing BAS and tax lodgements are up to date, or an agreed payment plan	ATO online services or your accountant
☐	Insurance schedule (farm, plant, livestock where insured)	Your insurer or broker
☐	Current council rates notices	Your council

Property and operations

DONE	DOCUMENT	WHERE TO FIND IT
☐	Leases, share farming and agistment agreements	Your files or solicitor
☐	Water entitlements and allocations, where you hold them	WaterNSW or your state's register
☐	A list of changes since the last review: land bought or sold, new machinery, changes in stock numbers or enterprise mix	You

People

DONE	DOCUMENT	WHERE TO FIND IT
☐	Personal statement of assets and liabilities for each guarantor and director	Each guarantor
☐	Any changes in ownership, partners or succession plans	You and your solicitor

Covering note

DONE	DOCUMENT	WHERE TO FIND IT
☐	A two-page summary of last year, the plan for this year, the risks and what you would do about them	You, or Farm CFO

General information only. Lenders differ in what they ask for. Farm CFO is a business name of Levelhead Capital Pty Ltd (ABN 15 703 134 918). farmcfo.com.au • 0412 759 847