

Nov 2016

This document will describe the key steps to get started. There is another document describing how to download a bank file.

## Starting a new farm

When you log in for the first time, you need to create a new farm. Cashminder allows for each farmer to manage more than one farm. For example, you might be tracking your home farm and also be in partnership on a second farm. Farm accountants and farm advisers also need a way to track multiple farms on one login. To create a new farm.

1. Log in to [www.cashminder.ie](http://www.cashminder.ie)
2. Select **Create a new farm business** at the top
3. Enter the farm name and click the **Create** button

In keeping with the process of keeping data as anonymous as possible, you might like to keep a cryptic name on the farm. All farm names in the system have to be unique, eg only one farmer can call the farm “Home Farm”

## Setting up the software to suit your farm.

Once the farm has been created, click on the farm name on the right hand side of the page. There are 4 tabs on the left-hand side of the screen – **Bank, Trading, Reports and Budgets**. The 5 buttons under the **Bank** tab are: **Batches, Bank Accounts, Businesses, Incomes/Expenses** and **Bank Allocation Rules**.

**Batches** displays a list of all bank batches loaded so far on the software.

**Bank Accounts** is used to create your farm bank accounts. Each farm has a Current Account setup initially. If you have any other farm accounts, such as loan or credit card accounts or more current accounts, add them to the list of bank accounts here. To set up a new bank account follow steps below

1. Click on **Bank Accounts**
2. Click **New Bank Account** at the top
3. Enter a bank account name like “AIB Shed Loan”. Place a tick in **Loan or other non Current account** if this is a loan or deposit account (Leave un-ticked if this is a current or credit card account)
4. Click **Create**

**Businesses** is an area where you can create new businesses that you work with. These can also be created on the fly as you allocate transactions.

1. Click on **Businesses**
2. Click on **New Business**
3. Enter the business name
4. Click on **Create** button

In **Incomes/Expenses** you will see a listing of all incomes and expenses available in the Cashminder system. It is not possible to add or delete an income or expense since this allows for better linking to Profit Monitor. However, you can select or deselect incomes and expenses, to make the system more suitable to your farm. To customise for your farm follow these steps:

1. Click on **Incomes/Expenses** button.
2. If you click the **Beef** tick box at the top, all beef type incomes and expenses will be turned on. If you click on **Beef** a second time, all beef type incomes and expenses will be turned off. Same for **Dairy** and other tick boxes.
3. Then scroll down and individually tick/untick individual incomes or expenses. Use the tick box on the right hand side to turn on or off
4. REMEMBER: When you have finished selecting incomes and expenses, remember to scroll up to the top, or down to the bottom, and click on **Save**

Note: If you deselect an income or expense, but at a later date you realise you need it, you can come back to this section and activate it again in this screen.

**Bank Allocation Rules** is where you can see transaction descriptions in bank files are linked to incomes, expenses and bank transfers. This means that each time a particular transaction appears on your statement/batch, it will automatically be allocated to the correct expense/income each time. It is a good idea to set up these rules the first time you have allocated a transaction, then this rule will apply going forward. For example, to create a new rule linking “Joe Blogs” to “Labour Wages” expense, simply (there is some very useful help text on the right side of this screen).

1. Click on **Bank Allocation Rules**
2. Click **New** at the top
3. Select the bank account where payments are made to Joe Blogs
4. Enter the **Bank text** as “Joe Blogs”
5. Select “Labour Wages” from the **Expenses** drop down menu.
6. Click **Save** at the bottom

Going forward every time “Joe Blogs” is recorded on a bank transaction it gets allocated correctly to “Labour Wages”

## Loading a bank file

Only do this after you have used the **Bank Accounts** button as described above.

Before you can upload a bank file into Cashminder, you need to export the data from your online banking and save the exported file to your computer. There is another document available on the site that describes how to download bank files from various online banking systems. To load a bank file do as follows.

1. Click **Batches** in the **Bank** tab
2. Click on **New from File**
3. Pick the bank account to load these records for
4. Click on **Choose File** to pick your bank file. (Note: When you download your bank file, you need to note the folder where this file is located on your computer.)
5. Click on **Upload file**

## Starting to allocate bank data

Only do this after you have used the **Bank Accounts** and **Incomes/Expenses** buttons as described above.

1. Click **Batches** in the **Bank** tab
2. If a bank file has been uploaded, you will see details in this screen.
3. Click on **Allocate and Edit Transactions** button on the right hand side.
4. You will now be presented with all transactions in this bank batch/statement and the initial status of all transactions will be "unassigned".
5. Click once on any record to allocate. Make sure to click on the box to "Show Allocations".
6. The listing of expenses (red) and incomes (green) will reflect the incomes and expenses selected in **Income and Expenditure** described above. Bank accounts listed in blue will have been entered in **Bank Accounts** described above.
7. Click on an income, expense or bank and then click **Save & Next**. The system will move down to the next transaction in the batch.
8. If you are paying a bill to a co-op or store, and if you are recording trading data in the **Trading** section of the software, pick the red **Pay Trading** option in this screen and also pick the trading company under **Pay to** on the top right.

## Loading bank data manually

Not all banks can download all account types. For example, a bank may be able to download current accounts but not be able to download credit card or loan accounts. It depends from bank to bank. We have a manual system to load in bank statements in this case. We do this in a 2 stage process – stage 1 is to just type in the raw data from the bank statement and stage 2 is to allocate the transactions. We split this into 2 stages because each stage may be done by a different person. To add a bank statement manually, do as follows.

1. Click **Batches** in the **Bank** tab
2. Click on **New Manual**
3. Pick the bank account that this data is for by clicking on the down arrow ▼ in the Bank Account tab.
4. Enter the date from the 1<sup>st</sup> record on the bank statement.
5. Enter the opening bank statement balance. It is important to keep all balances correct from statement to statement.
6. Click on **Enter records**.
7. In the next screen, the main data required is “Date”, “Description” as well as “Money In” and “Money out”. Click in each section to complete the data.
8. When finished data entry, click on **Batches** button on left-hand side of screen to view the list of batches entered.
9. Now click on **Allocate and Edit Transactions butto** on the right hand side of the batch that you just entered. You can now allocate the records in the same way as if the data had been imported electronically from the bank.

## Trading area

The **Trading** area is used to track trading data with a large store, where you get a lot of products on credit and pay months later. For example, you buy a lot of feed and fertilizer and other products in January, February, March, April, etc and then start making payments in July and August. The advantages of using this trading area are.

1. You can download trading data from a number of co-ops such as Dairygold, Glanbia and Kerry Agribusiness. This will provide a lot of management data quickly.
2. When you write the cheque to pay for some of the outstanding items later in the summer, when you are allocating your bank records, you just select the expense called:

**Pay Trading**



and also select the name of the company - you don't need to allocate costs at this time.

3. You can use the **Trading Summary** report to check balances at year end

Loading Trading data, either manually or from a file, is the same as loading bank data, so see the steps further up in this document.

### Ignored records in Trading files

When you load in files from some co-ops sometimes there may be more records in these files than are actually needed. For example, you may see "OPENING BALANCE" and "CLOSING BALANCE" records. There may also be records where the co-op documents movements of money between the co-op trading and milk accounts. We just need expense records in Cashminder so we have a system to **ignore** records that are not needed. We prefer to ignore them rather than delete them completely. To do this, select the item you wish to remove, click and you will see the Income/Expenses page and at the top you will see a column titled **Ignored** with text "No" beneath. Click on "No" and then tick the box and press **Save**.

### The initial opening balance for a Trading account

Cashminder should have a record of the opening balance with each trading business on the first day of the first year. For example, let's assume that you are starting to use Cashminder from January 1<sup>st</sup> 2017 and that a trading balance existed from 2016 for €400 for one of your trading businesses. To deal with this, use **New manual** in the **Trading** area, pick the business concerned and then click on **Enter Records**. Enter a value for "Money Out" of €400 for this business on 31/12/16 and then allocate to a suitable expense using **Allocate**.

### Entering a discount in Trading area

A discount is the same as the return of goods and is entered in the same way as manual trading records. It reduces the balance with a trading business. Use the **Enter Discount** button in the **Trading** area under **Batches** tab, pick the business concerned and then click on **Enter Records**. Then enter the discount amount in the "Money In" column (not "Money out"), enter the date the discount was given. Then use the **Allocate** button as normal to allocate a suitable expense to be discounted.

## Bank Reconciliation

Not all cheques written in a calendar year will clear the bank in that year. Some cheques will clear through the bank in the early days of the next year, but the farmer and their accountant would like to record the cheque in the year that it was written.

Let's use 2016 as an example year. If your accountant wants data for 2016 and data has been entered for the initial months in 2017, then cheques written in 2016, and that subsequently cleared in 2017, will be in Cashminder in a 2017 bank batch. Cashminder has a system to identify these cheques and report them in the 2016 year in the **Transaction Report** and **Profit Monitor** report

1. Select the **Bank Reconciliation** option in the Reports area.
2. Click on **New Bank Reconciliation** at the top.
3. Beside **Bank account** click on the black down-arrow ▼ to select the bank account that you want to reconcile.
4. Set the **Period End Date** to 31/12/16.
5. Look at your cheque stubs to see the first cheque you wrote in 2016 and enter the number of this cheque beside **First cheque**.
6. Look at your cheque stubs to see the last cheque you wrote in 2016 and enter the number of this cheque beside **Last cheque**.
7. Click on the **Create** button.
8. Cashminder will list cheques that didn't clear the bank until after the **Period End Date**. To the right of each cheque you are given the option to click on **set report date to 31/12/16**. Use this option if the cheque cleared in 2017 but needs to be reported in 2016.
9. If 2016 is your first year on Cashminder, repeat the above process for the period ending 31/12/2015. You may have written cheques at the end of 2015 that may not have cleared until early 2016. You need to set **set report date to 31/12/15** to exclude these from the **Transaction Report** and **Profit Monitor** reports for 2016.

## Access and Security

Because of the confidential nature of this financial data it is important that we keep a clear focus on data access and data security. When you login to [www.cashminder.ie](http://www.cashminder.ie) you arrive at a screen that displays farms linked to this login. On the right hand side, underneath **Connections**, is an option that is only available to owners of farms, called

## ***Access and Security.***

In ***Access and Security*** you will see ***New Invite***. This area displays other users of cashminder.ie that can currently access data for your farm in some way. If there are no records in this box, then no one else can see your data. You can send an invite to someone new, such as your accountant or farm adviser, using ***New Invite***. You can break a link to an existing invitee using the ***Break Link*** option. You must know the other persons Cashminder username in order to invite them to see your farm data.

All data access and data changes are audited. So if you invite another person to see your data, every time this other person logs in, you will be able to see that they logged in. This is displayed on the right hand side of the ***Access and Security*** screen. If this other person makes changes to your data, these changes are also logged and displayed in this audit trail.

Cashminder.ie does not store any data that might identify you in the database, no names, addresses, phone numbers, email addresses, etc. When you create a username and a farm name for yourself use cryptic names, don't use your name or farm name in order to stay anonymous. ***IT IS VERY IMPORTANT TO WRITE DOWN YOUR USERNAME AND PASSWORD.*** If you forget them, cashminder.ie staff can help you get back in again, but it requires a rigorous process of confirming that you are the owner of the data and it is better to write down, in a safe place, your username and password instead.