MISTRO

$ Finance 5

ON-FARM USER'S GUIDE

MISTRO Software developed by
Herd Improvement Co-Operative Australia

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MISTRO FINANCE 5 TABLE OF CONTENTS

1. INTRODUCTION

Welcome to **MISTRO Finance 5**! MISTRO Finance 5 is an easy-to-use accounting, benchmarking and budgeting system, specially designed for use by dairyfarmers. It's a system that you can use in several ways on your farm to help with a range of tasks from basic bookkeeping and cheque writing through to feed planning and cash budgeting.

Here are just some of the tasks that MISTRO Finance 5 can do for you. It can:

- Simplify your annual visit to the accountant and reduce his or her charges. The accountant will no longer have to spend time sorting through a box of milk statements, cheque buts, invoices and receipts etc.;
- Replace your current cash book, and reduce all the frustration and much of the time involved in entering and balancing transactions each month;
- Prepare your monthly cheques for you and, at the same time, transfer information from each cheque to your new bookkeeping system;
- Prepare a range of reports for handing to the accountant at the end of each year - or during the year, as you seek to manage your taxation responsibilities;
- Prepare a range of reports for your use, in managing your farm;
- Prepare a cash budget for you at the start of each year, so that you can see the level of income you are likely to earn in the year ahead, and test one or two ideas you might have for improving it;
- Prepare a feed plan for your farm at the start of each year so that you can work out how much feed you're going to have to buy and when;
- Make comparisons at any time, between the current year's costs and returns and those of your budget or those of previous years.
- Prepare your Business Activity Statement and assist in the management of GST obligations.
- Calculate business performance benchmarks.

The most important thing that MISTRO Finance 5 will do for you is record all your transactions throughout the year and the amount of GST that is paid or received. **Transactions** are the payments you receive (from the milk company and stock agents etc), the payments you make (to farmers' stores, shops and contractors etc.), and any transfers of funds from one part of your business to another.

Towards the end of each month, MISTRO Finance 5 will require you to use your computer to type in the key details of each of the transactions made in your business during the month. This is a fairly simple task - even for people not familiar with computers. It is certainly much simpler than filling in a cashbook and making it balance.

What you'll need to have in front of you as you complete this task are:
The month's invoices that you have received;
Your cheque book;
Your latest credit card statement and associated Tax invoices;
Your bank pay-in book;
Stock agent notices for the sale of stock or other produce;
The monthly milk statement;
Your latest bank statements; and
Any other documents describing recent transactions.

For the first few months you may also need to have in front of you a list of your transaction categories. **Categories** are the various groupings (of expenditure and income) into which you place each transaction, so that you can develop useful reports on your business as the year progresses and at the year's end. Categories are similar to columns in a cashbook. Examples of categories are MILK SALES, STOCK SALES, GRAIN (purchases), FERTIISER etc.

While some categories may be considered to stand alone, most fall into distinct groupings under larger **Parent Categories**. For example, the categories MILK SALES and STOCK SALES could be considered to be sub categories of a larger category (Parent Category) called FARM INCOME. Likewise, the categories GRAIN and HAY could be considered to be sub categories of SUPPLEMENT, which in turn could be a sub category of FARM EXPENSES.

MISTRO Finance 5 contains a list of standard categories, which should satisfy the farm management and accounting requirements of most dairyfarm businesses. You will be able to view and print this list once you have installed the programme and begin to set up its components (see Section 3.3 Setting up Categories).

MISTRO Finance 5's built-in list of categories is recommended for your use. You can, of course, easily change or add to the list if you wish, or even delete it and replace it with a list of categories of your own. However, if at any stage you want to make comparisons between the performance of your farm and those of other farms or groups of farms, you should use, wherever possible, the standard categories. Each category can be customised for GST processing, so that GST will be calculated for you automatically in most cases.

MISTRO Finance 5 also contains a second list of the categories (**Accountant Groups**), for use by you at the end of the year when preparing information for your accountant. This is generally a shorter list and consists of the category names commonly used by accountants. It too can be altered to suit the particular needs of your accountant.

Once the month's transactions are recorded, your main task is over. MISTRO Finance 5 can then sort the transactions in any way in which you and or your accountant may require, in just a few seconds, and provide a useful report on the results. It will also make sure everything balances.

Reports can be prepared as often as you like, in numerous formats, to contain or exclude whatever information you require. And they can be presented on the screen of your computer or as a printed document.

As you enter transactions, MISTRO Finance 5 will also develop for you a list of your traders. **Traders** are all the companies and people with whom you do business - the companies and people from whom you buy and to whom you sell.

At any time you choose, MISTRO Finance 5 will produce for you a list of all your traders, in alphabetical order. The list can also include their addresses and telephone numbers, if you take the time to enter this information at some stage. MISTRO Finance 5 will give you the opportunity to do this (enter addresses etc.) each time you enter a transaction with a new trader.

To regularly check the accuracy of your bookkeeping, MISTRO Finance 5 allows you to reconcile your entries once a month. **Reconciling** is the process that matches all transactions in your books with those that appear on your bank statements. It then points to any discrepancies (either in your books or in the bank statement) in need of correction.

At the end of each quarter, MISTRO Finance 5 can generate a special report that looks exactly like the **Business Activity Statement** required by the tax office. It calculates many of the entries that are required, although these can be modified manually if necessary. In most cases, all you will need to do is copy the values from the printed report to the original document provided by the tax office, and your GST obligations will be complete.

While the keeping of books (involving past transactions) is MISTRO Finance 5's most basic function, another function that can be of real assistance to you as farm manager is budgeting. **Budgeting** [1] involves the prediction of future costs and expenses, so that plans can be made and adjusted to get the best outcome before expenses are actually incurred.

MISTRO Finance 5 will help you prepare your cash budget for each season, before the season actually begins, and will then automatically tell you how you are progressing towards your budgeted net income (and other targets) as the season proceeds.

Furthermore, MISTRO Finance 5 will help you plan your feed budget for the months or year ahead. A **Feed Budget** is a prediction of the types and quantities of feed (pasture as well as supplements) likely to be required from month to month to feed all stock on the farm and meet anticipated levels of milk production.

Once your feed budget is prepared, MISTRO Finance 5 will transfer the information on requirements for "purchased feed" to the cash budget for the same period and thus further assist you with the preparation of your cash budget.

All budgets prepared by MISTRO Finance 5 are presented on **spreadsheets**. These are like large tables that cover whole pages. Each spreadsheet is divided up into several columns (one for each month and several for totals) and numerous rows (for categories, monthly totals and various calculated measures of performance). Rows are made up of lots of small **cells** (one cell per column) and it is in these areas that all information is stored. MISTRO Finance 5 will allow you to open most cells one at a time and enter new or alter existing information.

The aim of MISTRO Finance 5 is to provide you with a simple means of processing your accounting information and allowing it to be put to good use in budgeting, planning and managing your farm.

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[1] Budgeting is only available with optional modules of Mistro Finance

2. INSTALLING MISTRO FINANCE 5

2.1   Installation

MISTRO Finance 5 requires an IBM compatible computer with the following minimum specifications:
    Windows 98 or later
    Pentium II processor or better
    128 Mb of RAM
    500 megabytes of free disc space (if installing all products)

2.1.1   Setting screen resolution.

MISTRO Finance 5 has been designed to use a screen resolution of at least 1024 x 768 pixels with normal fonts. You will obtain best results using this screen resolution or higher.

To set your screen resolution, right mouse click anywhere on your desktop then click Properties. When the screen opens, click on the Settings tab.

Move the slider in the screen resolution area until it is 1024 by 768. If you are unable to do this, you probably don't have the correct Windows drivers loaded and you need to consult your hardware technician.

When you click OK, you will be given some instructions and asked if you wish to proceed. You will then have to answer Yes when asked to use the new screen settings.

Once you have set the screen resolution, you are ready to proceed with the installation.

Slide this bar to get 1024 by 768 resolution.
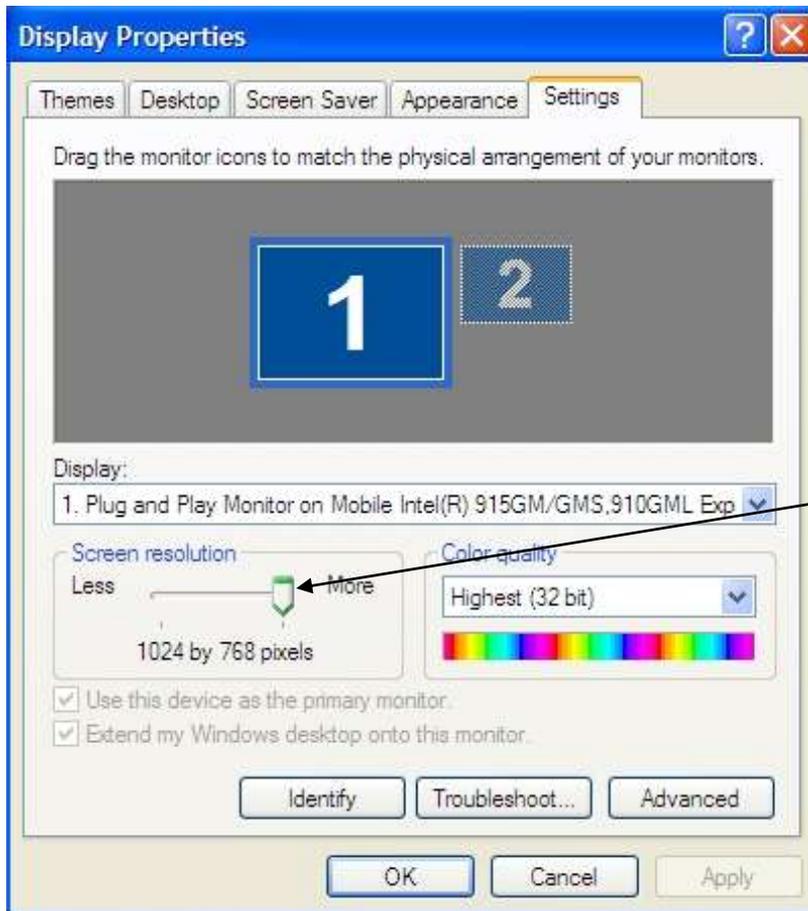
2.1.2 Installing MISTRO Finance 5.

To install MISTRO Finance 5 on your computer, follow these steps:

• Insert the MISTRO installation CD in the CD drive. (If the CD does not auto-start, go to My Computer and select your CD drive (usually D drive) & double click on the install icon on the CD).

• An installation program will automatically start after a few seconds.

• This program offers you a choice of many of the MISTRO programs that are available. Click on the MISTRO Finance 5 icon. This will automatically install MISTRO Finance 5.

• Once the program is installed, return to the install window and select the 'Tutorials' button to install the tutorials onto your hard drive. If you do not have sufficient disc space then you will be able to run the tutorials off the CD.

• Once installed, close the install screen and open the program from your desk top. A new MISTRO Finance 5 icon will have been installed on your desk top.

• If upgrading from a previous version of MISTRO Finance 5 you should then be asked whether you wish to load data from your previous version, select 'yes' and the program will begin importing all the data from the previous version of MISTRO Finance 5.

• If installing as a demonstration version when prompted to import data from a previous version select 'no' and then select 'yes' to the 'demonstration data' option and import.

• The program has a manual in .pdf format that can be installed and read or printed off. To view the manual click on the manual icon next to the Finance 5 icon on the installation program.

- The program also contains an 'assistant' that will give you access to a comprehensive list of tutorial videos. These videos guide you step by step through most of the common procedures and functions available in the program.

To run MISTRO Finance 5, double click the new icon that has been placed on your desktop.
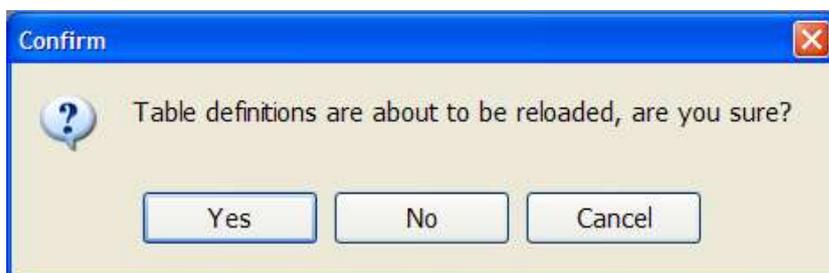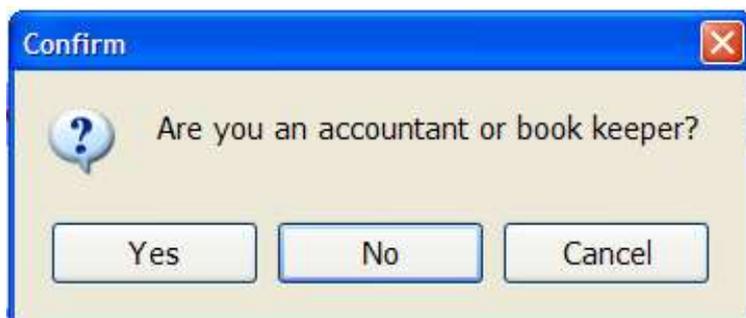
The first time you start the program, you will be advised that you have just opened a new set of files and asked if you would like help setting them up
- Click **OK**

You will then be asked whether you wish to monitor a sharefarm agreement, whether you wish to account for more than one farm (or more than one enterprise), and whether you want to print reports in colour on a colour printer
- Respond to these questions as they arise and provide information (such as your list of enterprises, if you are installing a multi user module) as requested
- Complete the details of your various accounts, when requested, following the procedures described below under Section 3.4 "Setting up Accounts".
Note: You can complete these details at a later date if you prefer.

In the last stage of the installation process, MISTRO Finance 5 will display its standard list of categories, in the order normally used for farm budgets and farm management reports. It is recommended that you use the option to print this list and keep it handy, so that you can familiarise yourself with its contents and consider any additions or changes you may like to make. Note, however, it's recommended that you do not change any farm income or expense categories if you wish to make comparisons between your farm and other farms, or benchmarks, in the future.

Once you have seen the list of categories and taken up or cancelled the print option, MISTRO Finance 5 will be ready to start working for you.

Before beginning to operate it (as described in Section 4), you will need to set it up for your particular business (following the procedures described in Section 3).

If you experience "squashed up" screens, or windows that run off the edge of your screen, check that Windows is set for 1024x768 screen resolution using normal fonts.

2.2   Registration

MISTRO Finance 5 will only run for a limited time following installation. To obtain unlimited use of the program you must register the package. When you first run MISTRO Finance 5you will see the Register button on your Favourites toolbar. To register the program either click on this button or click File on your main menu and then choose Register. The following form will then appear.

To register the program you must agree with the terms and conditions of registration. Check the I agree button and then press Next.

You will then be presented with the registration screen.

There are two ways to complete your MISTRO Finance 5 registration.

Type in the name you want to use as the registered user and complete phone and address details.

The database ID number is provided by your centre when you register MISTRO Finance 5 so this does not need to be entered at this stage.

Once you have filled out all of the details, press the "Print" button to print out a copy of the registration form. You will then need to fax this form to the MISTRO Registration Desk at (03) 5147 2993.

The other way to process your registration is to fill out all of the fields as detailed above, connect to the internet and press the "Register" button. Your registration will then be sent electronically to the MISTRO Registration Desk for processing.

2.3   Getting Around in MISTRO Finance 5

MISTRO Finance 5 has been designed for ease of use as well as for its ability to handle a wide range of physical and financial operations. At all times the program will show you where you are within your bookkeeping files, and it will give you clear options for proceeding with your current task, moving to another file, task or program, or exiting the program altogether.

When using MISTRO Finance 5, you will be faced with a screen page consisting of several sections.

The top section (the bar at the top of the page) will display the name of the file which is currently open, and the version of the program that you are currently using. This bar will remain visible at all times the program is in operation.

The three tabs at the right end of this bar allow you to make instant changes to state of the program. If you wish to remove the MISTRO Finance 5 window from the screen while keeping the program open, click the **"–"** tab. If you wish to exit MISTRO Finance 5 (and automatically save all current data) click the **"X"** tab. The central tab indicates the programme is occupying the full screen.

The next section (the second top bar) is the main menu for MISTRO Finance 5. This section also remains visible at all times the program is in operation. It contains one tab for each of the program's main compartments or functions. When one of these tabs is clicked with the left button of the mouse, a window with the corresponding compartment or function is opened.

MISTRO Finance 5 is designed to allow you to have more than one window open at any one time. For instance, while you are entering new transactions (and have the Transaction window open), you can also open the Category window to check your list of categories, or even enter a new one.

All windows which you have open at any one time are listed in a series of tabs which appear in a fourth section of the window (in a row immediately below the Favourites Toolbar if you have it enabled). Each of these tabs can be clicked at any time to have its operating window re-appear on screen.

You have two toolbars which you can choose to have visible or not by choosing Customise from your menu and placing a tick next to them. The two toolbars are your Favourites Toolbar and your Reports Toolbar.

Your Favourites Toolbar runs directly under your Main Menu and gives you the opportunity to create a toolbar with shortcuts to the areas of MISTRO Finance 5 which you use the most.

You can add and delete items from your Favourites Toolbar by clicking the drop down arrow to the far right of the toolbar and then clicking Add or Remove Buttons.
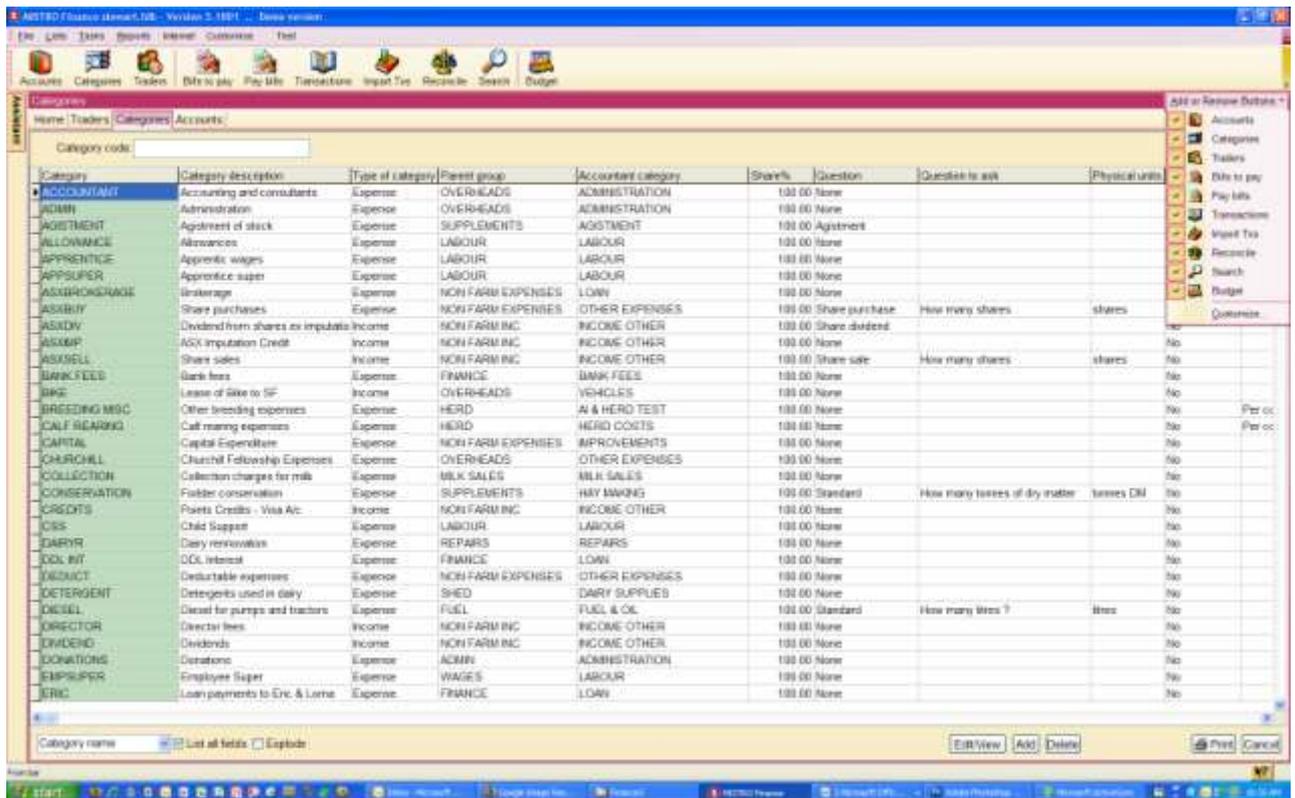
To add an option to the toolbar click on it. A tick will appear next to it, and it will now be displayed on your toolbar.

To remove an option from your toolbar click on an option that currently has a tick next to it. The tick will be removed, and the option removed from your toolbar.

Moving your mouse over the downward pointing arrow at the bottom of the list will display more options.

The next and largest section of the page (screen) contains the particular window in which you are currently working – the operation of which is described in the following chapters of this manual.

The Windows task bar at the base of the screen displays one tab for each of the programs that are currently open in your computer. It will highlight the particular tab naming the program you have on screen. Windows allows you to click any one of these tabs to display and operate the program concerned while keeping all other tabbed programs open.

Whenever you wish to exit any of MISTRO Finance's windows you can click the **Close** or **Cancel** tab on the window concerned, or click the small "**X**" at the top right corner of the window.

Whenever you wish to exit the MISTRO Finance 5 program itself, you can use one of the two following options:

- Click the small **"X"** tab at the top right corner of the screen; or
- Click **File** in the main menu, then click **Exit**; or

Note: Whenever you exit MISTRO Finance 5, all current data in all windows is automatically saved in your data files.

3. SETTING UP MISTRO FINANCE 5 FOR YOUR BUSINESS

3.1 Setting up New Data Files

A **data file** is the name given to the large compartment that is used for storing all accounts, transactions, reports, budgets and other information associated with a particular business.

Most users of MISTRO Finance 5 will have only one business – the farm – and will therefore only need to create one data file. If you have more than one business, you can create a separate data file for each business, but you will only be able to have one file open at any one time.

Note: Each business (such as the farm) can involve more than one enterprise (such as dairying, vealer production, hay-contracting etc.) and several accounts (such as bank accounts and loan accounts). Separate data files are not required for each enterprise or each account.

If you do need to set a up a new set of books, you need to choose File, then click New. This will launch the New Books wizard. The first screen you will see will be the Selection screen.

On this screen you can choose to Import data from an old version of MISTRO Finance, or Copy data from your current file. You can also choose which data from your current file you wish to copy. For most users when setting up a new set of books, you should choose to copy data from your current file, and choose at least your Categories and Accountant Groups. This will ensure that the full list of both of these sections is copied. If you choose not to either Import data from old version, or Copy data from the current file then you will end up with a completely blank set of new books containing no categories or accountant groups.

Once you have made your selection on this screen you are then presented with the help prompt. If you require help setting up your new books click OK.

After selecting OK you will see a number of screens which you should work through in order, answering the questions as you go.

Confirm

? Do you wish to account for more than one farm ?
In other words, monitor multiple Enterprises ?

Yes   No   Cancel

Entering your ABN

What is your ABN ?

Save   Cancel

Setting up MISTRO

You now need to set up the accounts you wish to work with. Start by entering details of your bank accounts. You will need the opening balances from your bank statement. Click OK to continue.

OK   Cancel

On the Accounts screen, the only information that you must enter are the sections in **bold** type – **Account code**, **Type of account** and **Opening balance.**

Adding a Account

Account code:	
Full account name	
Type of account:	v
Bank	
Account number	
Internet account number	__ - __ / __ - __ - ___
Internet account title	
Current balance	
Reconciled balance	
Opening balance:	
Outstanding bills	
Final balance	
First cheque	
Last cheque	
Accountant key	
Account ID:	< Auto ID >

Save Cancel Previous

Bank   Account number

MISTRO Finance

I have opened the window which lists your accounts to the left. On top of it is a screen for adding a new account. Enter the details of each account separately. Click the Save button after each entry. Click Cancel when you have finished adding records.

OK   Cancel

MISTRO Finance

I have opened the window which lists your accounts to the left. On top of it is a screen

Confirm

? Have you finished adding records ?

Yes   No   Cancel

OK   Cancel

18

Once you have completed this process, you will have your new set of files, ready for you to add transactions to.

3.2   Working with multiple Data Files.

MISTRO Finance 5 sets up a data file for your use the first time you run the program. It is usually stored in the C:\MISTRO\FINANCE 5\DATA folder. If you wish to work with multiple files, you need to learn how to open and create different files. You should only need to do this if you run two separate business that use separate bank accounts.

To change between data files:

- From the main menu of MISTRO Finance 5, select **File**
- Click the **Open** button.
This will produce a small window listing all current data files
- In the large, lower box; click the name of the data file you wish to open.
Note: If the name of the file is not listed, you may need to first click the small arrow at the right of the middle box to select the correct drive, in which the data file is located
- Then click **Select**
This will return you to the main screen of MISTRO Finance 5 with your newly opened data file in place and its name listed in the bar at the top of the screen.

Every time you start MISTRO Finance 5, the last data file you were working with will be opened. You can check which file you are using at any time by referring to the top line on the screen.

To create a second data file:
- From the main menu of MISTRO Finance 5, select **File**
- If you want to set up a new file with the standard categories provided with MISTRO, click the **Open** button, click on the StandardGST folder, then click the **Select** button. This opens Mistro's StandardGST file.
- Now click **File** again, and then click the **New** button. This will produce a small window seeking details of the data file to be created
- In the space below **Directory name**, type the name (short name) you wish to give this file (eg. a short name for your business or partnership)
- A dialog box appears allowing you to select the information you wish to copy from the StandardGST file into your new file. Do this by ticking the appropriate options. The usual selections have already been made for you.
- Click **Proceed**

This will return you to the main screen of MISTRO Finance 5 with your new data file in place and its name listed in the bar at the top of the screen.

3.3   Setting up Accounts

To set up your accounts, follow these steps:
- Identify each of the accounts involved in your business (eg. Farm account, investment account, loan account etc). If you use trading accounts with your factory, you should add them to the system as well. This simplifies the entry of milk statements in the future.
- From the Lists menu of MISTRO Finance 5, select **Accounts**
- From the buttons at the base of the page, select **Add**

This will produce a window seeking details of the account to be added .

The details that must be completed are the ones that have **bold** titles"Account code", "Type of account" and "Opening balance". Other details are optional

- Type in an **Account code** for the first of your accounts (eg. FARM) and press **Enter**

- Type in the **Full account name** of this account (eg. FARM BUSINESS ACCOUNT) and press **Enter**

- To select **Type of account** (Bank, Cash, Credit, Loan, Asset, or Trading), click the arrow beside Account type box to reveal a list of options, and click the appropriate type. Then press **Enter**

- Type in the name of the **Bank** where this account is operated and press **Enter**

- Type in the **Account Number** issued by the Bank and press **Enter**

- **Internet account number –** BSB & Account number

- **Internet account title –** Internet banking default account name

- **Current balance –** The current balance of the account

- **Reconciled balance –** The reconciled balance of the account

- Type in the **Opening Balance** of this account in dollars and cents (eg. 321.14) and press **Enter**. Use a minus sign if your account is in overdraft (eg –321.14)

- The first and last cheque fields are used by MISTRO Finance 5 when printing cheques. You needn't worry about these.

- The **Accountant key** field is used when transferring data electronically to your accountant. See section 6.1 on communicating with your accountant's computer.

- Check that the details you've entered are correct, then click **Save**

TIP: Typing **Ctrl-Enter** is the same as clicking **Save**, and is often easier to do while your fingers are on the keyboard.

A new screen will appear inviting you to enter details of your next account.

Follow the above procedure to set up and save each of your accounts, then select **Cancel** to terminate this activity.

To alter the name or any details of an existing account:
- Click the name of the account requiring alteration
- Select **Edit** from the menu at the base of the Accounts page
- Then click the boxes requiring alteration and type in correct details
- Select **Save** when all alterations have been completed

Note: If you modify the opening balance of an account, you should then select **Utilities** (from the main menu of MISTRO Finance 5) followed by **ReCalculate balances**, to refresh account balances within MISTRO.

To delete an existing account:
- Click the name of the account to be deleted
- Select **Delete** from the menu at the base of the Accounts page

This will produce a window giving basic details of the account about to be removed from your records. If it is the account to be removed:
- Click **Delete**

This will produce a window asking you to name an alternate account into which all 'transfer transactions' associated with the account to be deleted are to be transferred. 'Transfer transactions' are those where money has been shifted from this account into another account.

3.4   Browsing Categories

MISTRO Finance 5 comes equipped with a list of basic categories for use by dairy farm managers. They also suit the requirements of most accountants. It is recommended that you use these categories for your dairy farm accounts, if appropriate, so that you can make useful comparisons with benchmarks and the financial performances of other farms and local demonstration farms such as the Macalister Research Farm.

You can add to the current list of categories if you require, but deletions from or alterations to categories on the list supplied are discouraged.

To set up the list of categories you require, follow these steps:

- From the main menu of MISTRO Finance 5, select **Browse Categories**
This will produce a standard list of categories in alphabetical order.

- To change the way you view the categories, click on the arrow next to Category name and choose a different way to sort your list.
- Decide whether the current list of categories is appropriate for your requirements and, if not, list (on paper) the categories that need to be added, altered or deleted.

To add further categories:

- Select **Add** from the buttons at the base of the page
This will produce a window seeking details of the category to be added.
The Category code is the only field that is required to be filled out on this form, although you will naturally want to fill in some of the other details. If left blank, **Type of Category** defaults to Expense, **Our Share Percentage** defaults to 100%, and **Type of question** defaults to None.

- Select **Category code** and type in a short name for the new category.
Choose a short name that will be easily remembered by you and will not be confused with other category names
- Select **Category Description** and type in a longer name or phrase, if required, to fully describe the new category
- Click the arrow beside **Type of category** to reveal three possible types:
Expense, Income or Transfer; then click the appropriate type.
Note: You should only use Expense or Income. Transfer will be used by MISTRO Finance 5 under special circumstances.
- Select **Parent group** and either type in the short name of an existing parent category that embraces the new category; or click the arrow beside **Parent group** to reveal the full list of existing categories, and click on the appropriate parent. Click on the group that most closely embraces your new category. Extra groups can be added to this list if required (See Section 3.7)
- Click the arrow beside **Accountant Group** to reveal the list of categories used by your accountant
- Select **Our Share Percentage** and type in the percentage of all income or expenditure in this category that will be received or paid by you, as owner or sharefarmer (if this option is present in your version of MISTRO Finance 5)
- Click the arrow beside **Type of question** to reveal a range of questions that can be asked each time transactions are entered under the new category.

This section gives you the opportunity to create a question that will gather particular details about each transaction under this category (such as tonnes of hay purchased, or litres of milk sold), so that at a later date you can obtain a report on these details.

o   To create a simple question, click **Standard**
o   Select **Question** and type in the wording of the question (eg. How many tonnes dry matter?)
o   If no questions are to be asked, click **None** and proceed to **Hide in Budget**
Note: The other types of questions listed as alternatives to **Standard** are for specific purposes.

- Select **Physical Units** and type in the units to be used in the answer to the above question (eg. tonnes dry matter)

- Select **Hide in Budget** and type in Yes or No, depending on whether you want this category hidden or revealed when you prepare budgets
- Click the arrow beside **Budget Projection** to reveal four options for presenting income and expenditure covered by this category in automatically prepared budgets; then click the selected option
  - **Same month last year** places all items of income and expenditure in the same month as they occurred in the current season, in next year's budget
  - **12 month average** calculates the average income or expenditure for each category during the previous twelve months and places this average in each month's column in next year's budget
  - **Per cow same month** increases or decreases all items of income or expenditure in proportion to increases or decreases in herd size, but places them in the same months as they occurred in the current season, in next year's budget
  - **Per cow 12 month avg** increases or decreases all items of income or expenditure in proportion to increases or decreases in herd size, but uses the twelve month average in next year's budget
- The **GST Status, %Personal Use, and BAS Class** boxes are used to set up each category with the details necessary to process GST. These options are described at the end of this section. To select the required option, click on the small arrow at the right of the box.
- Click the arrow beside **Benchmark Group** to select from a range of options. Benchmarking allows you to compare income and costs in special groups. For example, herd costs and feed costs. You need to tell MISTRO which benchmarking group to use for transactions allocated to this category. If the category stores transactions that are personal or do not relate to the farm, leave the Benchmark Group blank. Otherwise select the group that best describes your new category.
- Click **Save** to add this category to your programme.

To alter an existing category:
- From the list of existing categories, click the name of the category to be altered
- Select **Edit** from the menu at the base of the page. This will produce a window giving all details of the selected category
- Select, in turn, each of the boxes containing details to be altered and use the procedures for adding a new category (listed above) for entering corrected information
- When all required alterations have been made, click **Save**

To delete an existing category:
- From the list of existing categories, click the name of the category to be deleted
- Select **Delete** from the menu at the bottom of the page. This will produce a window listing "Category name", "Description", "Our percentage" and "Accountant Group"
- If this is the category you wish to remove, click **Delete**. This will produce a window pointing out again the name of the category you are about to delete, and asking you to name another category, into which all transactions in the category being deleted are to be merged. To do this:
- Type in the name of the category to receive the transactions or click the arrow beside the entry panel and select the appropriate category
- Click **Merge** to complete the deletion

3.5 Setting up GST details for categories.

Three special fields must be set for each category to ensure that GST processing occurs smoothly.

GST Status:

This field is used to tell MISTRO how each category should be handled for GST purposes. The field can take three values:

If the GST Status field is left blank, or has the "Taxable" option set, MISTRO will know that GST applies to all transactions allocated to this category. This will be most items in your list with the exclusion of wages, Finance 5 payments, and dividends. You do not need to set the field to "Taxable" for all your existing categories that will attract GST. MISTRO will interpret a blank value as having GST apply.

Any category that does not attract GST, should have the GST Status field set to "Free of GST". An example would be the interest you pay on your overdraft, or some of your rates. Each of these categories should have their GST Status field edited and set to "Free of GST". This can be done by selecting the value in the Category list, or by using the edit screen shown above. **You MUST consult with your accountant to determine which of your categories are Free from GST, and which should include a personal use component**.

A third special value identifies transactions that attract GST, but that are related to generating input taxed income. On farms, this will commonly be the cost of repairing houses that are rented out. GST is not charged on the rental, and so the GST on costs associated with repairing the rental house cannot be claimed. You need a category to record expenses incurred in the maintenance of rental houses, and the GST Status should be set to "Input taxed".

BAS Class:

The BAS Class field is used to identify different categories that are important in the preparation of the Business Activity Statement (BAS). The field can take five values.

The BAS requires you to identify the amount of money spent each quarter on capital items at G10. You need to set the BAS Class field to "Capital expense (G10)" for all the categories on your system that reflect capital improvements. Factory shares are currently not included in this category, but check with your accountant if factory shares should be included in item G10 on your BAS.

The BAS is also used to complete Group Tax obligations when you deduct tax from the wages of your employees. The BAS class is used to identify the categories that relate to wages. These will be set to "Gross wages (W1)" or "Tax withheld (W2)". Using MISTRO to record your wages is discussed in further detail in a later section. A further category is used to store any payments where you have withheld 48.5% withholding tax that needs to be declared at W4 on the BAS.

For all other categories, you should leave the BAS Class blank or set the field to "Standard".

% Personal Use:

The final field added to the category file, specifies the proportion of expenditure that is devoted to personal use. For example, you and your accountant might decide that 40% of your vehicle expenses are tax deductible and attributable to the business. In this case, you should set the personal use field for the Vehicle category to 60%.

You must consult with your accountant to be sure you set up your categories correctly before you start processing GST transactions.

3.6   Arranging your categories for reporting and budgeting.

You have already seen the prepared layout of categories for budgeting and reporting. If you wish to re-arrange this layout:
- From the main menu of MISTRO Finance 5, select **Lists**
- Click **Categories**
- Click **Arrange Categories**

This will produce a window displaying all categories (parent categories and sub categories) in a tree formation, in the order in which they are currently arranged. (See Fig 6)

You can now re-arrange them within this window, if you wish, by using the mouse to drag categories and drop them in their new positions. To do this:
- Click the category to be moved (to highlight it), and, while holding down the left button of the mouse, move the mouse to drag the category to its new position, then release the mouse button.

Note: If you wish to close up any branches of the tree, to get a better view of the total category layout, click the **"—"** sign beside the name of the major category at the top of the branch concerned. If you wish to expand a closed branch, click the **"+"** sign beside the category name at the top of the branch.
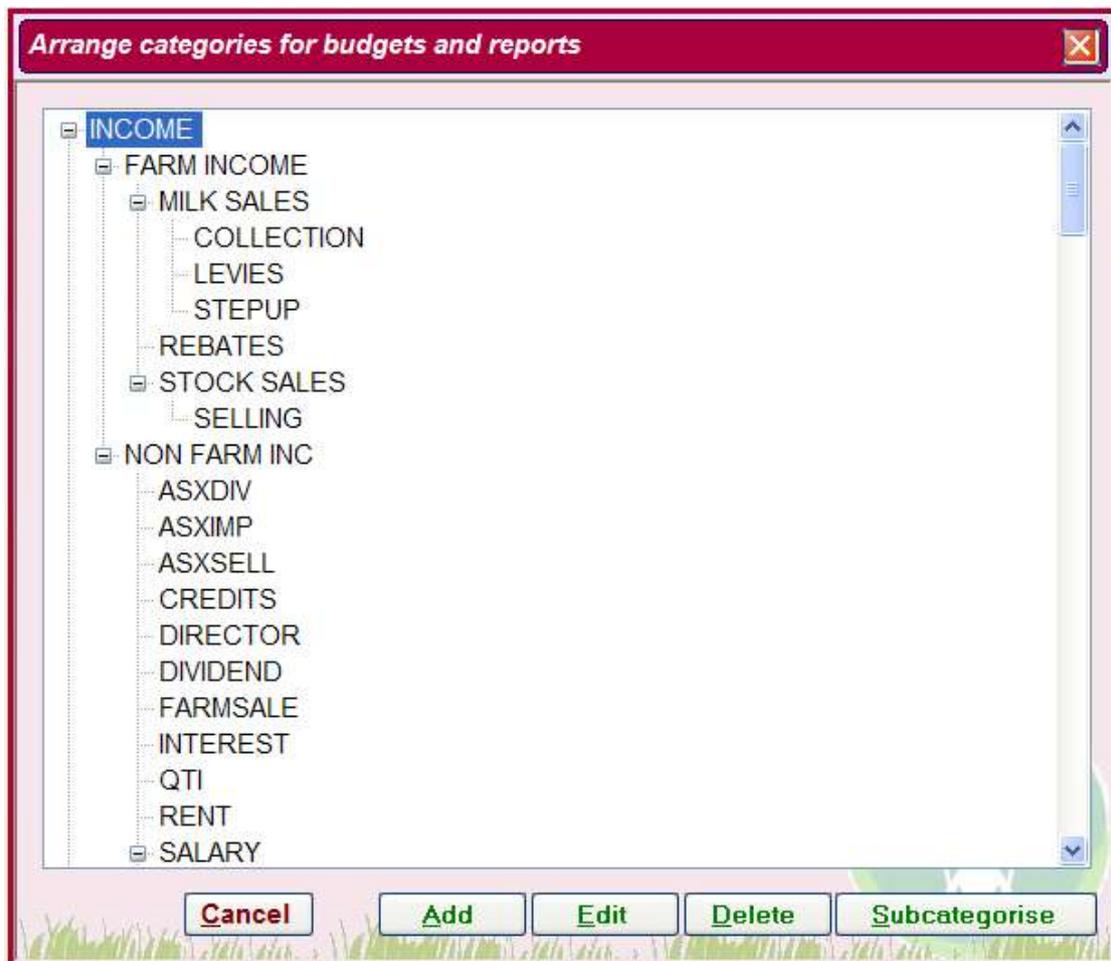
The subcategorise button at the bottom of the screen will make the current category a subcategory of the one above it. This is handy when you decide that category X should be a subcategory of Y, but category Y does not have any subcategories at present.

3.7 Setting up Category Groupings for Your Accountant

As well as being equipped with a recommended list of Categories for farm management and accounting purposes, MISTRO Finance 5 is also equipped with a standard list of Category Groupings, commonly used by accountants. It's quite probable that this list will suit the requirements of your accountant.

Before making any changes to the list of Category Groupings, it is recommended that you print the standard list of groupings, together with a full list of categories (showing which group each category belongs to) and show both lists to your accountant, to find out his or her preferred groupings.

To produce a printed list of Category Groupings:
- From the main menu of MISTRO Finance 5, select **Lists**
- Then click **Accountant groups**

This will produce a list of Accountant groups in alphabetical order. It will also display a commonly used Accountant reference number beside each group. This reference can be modified to suit the needs of your accountant.

- Click the **Print** button at the base of the window

This will produce, on screen, the same list in the format in which it will be printed
- Check that your printer is turned on and loaded with paper, then click the printer icon at the top of the window to print the document.
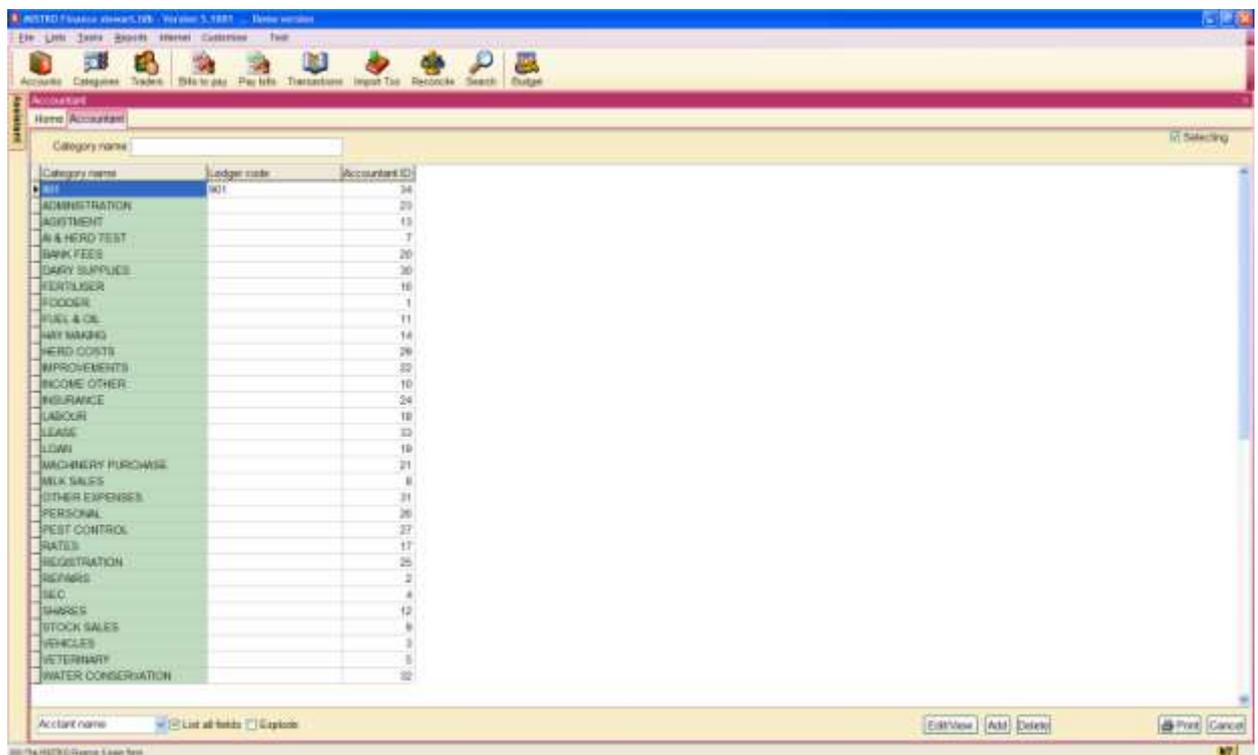
To produce a similar list of Categories, showing to which Accountant group each category belongs:
- From the main menu of MISTRO Finance 5, select **Categories**

This will produce a list of Categories in alphabetical order, and will display the Accountant group to which each Category has been allocated
- Click the **Print** button at the base of the window

This will produce, on screen, the same list in the format in which it will be printed
- Check that your printer is turned on and loaded with paper, then click the printer icon at the top of the window to print the document.

 To **Add**, **Edit**, or **Delete** any item on the Accountant groups list, follow the same procedures as are described for adding, editing, or deleting Categories in Section 3.5 (above).

3.8   Setting up List of Traders

Traders are the people and companies with whom you do business.

MISTRO Finance 5 will gradually build up your list of traders by asking for details of any names it doesn't have listed, as you operate the programme and enter transactions. However, you can start to create a list of traders before you begin entering transactions, if you wish. To do this, follow these steps:

From the main menu of MISTRO Finance 5, select **Lists**

- Then, from the sub-menu, select **Traders**

This will produce an empty list, which you can now start to fill.

To do this:
- Select the **Add** button at the bottom of the page

This will produce a small window seeking details of the new Trader.
- Type in a **Trader's Name** and press **Enter**
- Then type in the Trader's address in **Address 1, Address 2** and, if necessary, **Address 3**, pressing **Enter**, after each entry
- Type in **Post Code** and press **Enter**
- Then type in **Phone**, **Mobile**, **Fax, Email** and **ABN** numbers, if required, pressing **Enter** after each entry
- Enter the **Bank Account** number for the trader if you wish to use electronic funds transfer in the future.
- Enter the **Trader bank number**. This is the trader's BSB number & account number for depositing payments via internet banking.
- Enter the **Trader account title.** This is a title that will help you identify the trader.
- Enter **Your account no with trader.** This is the internal account number as used by the trader. It is what the trader sees on their statement when you make a payment via internet banking.
- Enter the traders **ABN** number
- Enter the **Type of trader.** If this trader represents a company in which you own shares that you wish to track, set as ASX security.
- Enter the **Opening stock.** Enter the amount of stock that you have. This section refers to ASX Securities only.

- Enter the **Opening value.** Enter the opening value of stock that you have. This section refers to ASX Securities only.
- Enter the **Current value.** Enter the current value of stock that you have. This section refers to ASX Securities only.
- Enter the **Closing stock.** Enter the closing amount of stock that you have. This section refers to ASX Securities only.

Note 1: It is not necessary to make an entry in every box. You may choose just to enter Traders' names. However, if you are planning to use MISTRO Finance's cheque writing facility, it is recommended that you enter the full trading name and address of each Trader.

Note 2: You should try to standardise the way in which you enter Traders' names so that you can recall them easily when you enter transactions. (eg. Don't mix J.Smith with John Smith and JF Smith etc.)

*   Check that the details you've entered are correct and select **Save**

A new screen will appear inviting you to enter details of another Trader. Follow the above procedure to set up and save each of your Traders' details, then click **Cancel** to terminate this activity.

Don't worry if the list of Traders is incomplete. You'll be asked to provide missing names and details when you start operating MISTRO Finance 5, whenever you enter a transaction with a Trader whose name is not on your list.

To alter the name or other details of one of your Traders:
*   Click the name of the Trader concerned
*   Then select **Edit** from the menu at the base of the page
*   Click each of the areas of detail to be altered, type in the correct details and select **Save**

To delete a Trader from your list:

*   Click the name of the Trader concerned
*   Then select **Delete** from the menu at the base of the page
*   This will display the name and address of the Trader
*   Click **Delete** if this is the Trader to be taken off the list
You will then be asked for the name of another Trader to whom any existing transactions, associated with the deleted Trader, can be transferred.

To print your lists of Traders (their names and addresses) in alphabetical order:
*   Select **Print** from the menu at the base of the page
This will produce an image of page 1 of your list, in the format in which it will be printed. This image, or those of following pages, can be viewed in more detail by clicking icons at the top of the page
*   Click the **Printer icon** at the top of the page to complete the printing task
*   Click **Close** to return to the list of Traders

3.9   Setting up Share Percentages

For users of the sharefarming module, MISTRO Finance 5 is able to allocate particular items of income and expenditure between farm owner and sharefarmer according to any selected percentage.

The percentage of each category of income or expenditure to be received or paid by you can be set for each category in your list of categories. And, if necessary, these settings can be further modified for individual transactions when the latter are being entered.

To view and set the percentages appropriate for your particular sharefarming agreement, follow these steps:

- From the main menu of MISTRO Finance 5, select **Categories,** and **Browse Categories.** This will produce a list of categories in alphabetical order. The third column, headed **Default share** in this list will display the percentage of each transaction within each category to be received or paid by you.
- To alter the share percentage for any particular category, highlight the category, click the **edit** button, and follow the procedure for altering existing categories, as described in Section 3.4 above.
- If you need to modify a large number of share percentages, select **Tasks** from the main menu, and then select **Edit default share %.** This routine will lead you through each category (in order of appearance in the budget) asking you to confirm each percentage. The buttons at the bottom of the screen allow you to move backwards and forwards if you make mistakes. The enter key moves between each category.

To modify the share to be received or paid by you for a particular transaction, follow the procedure described for "entering new transactions" in Section 4.1 below.

If you are managing multiple share farming arrangements, you may need different share percentages on different farms. You can do this by selecting **Lists** and then selecting **Share percentages.** This screen will let you browse and add records describing special share percentages for a given enterprise.
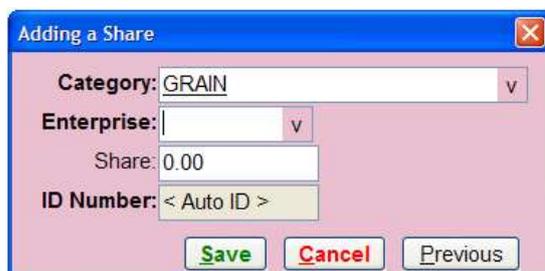
3.10 Setting up Options

There are several options you need to select to allow MISTRO Finance 5 to meet your particular requirements in each data file. For MISTRO Finance 5 users who have more than one enterprise, are engaged in sharefarming, or plan to use the budgeting module, there are a number of important options that must be set up correctly.

To view these options:
- From the main menu of MISTRO Finance 5, select **Customise**
- Then click **Setup**

This will produce a window headed **Set your desired options**, containing a range of items for your consideration.

- If you wish to protect entry to your program with a password, type it in the optional password box. You will be asked to type it in whenever you start the program.
- In each of the small boxes at the top of the page, click to display a tick if you wish to **Account for more than one enterprise**, **Track sharefarming details**, **Enable budgeting**, **Monitor GST, implement Monthly GST, implement Accrual Accounting, or implement Date Range BAS Reporting.** The two BAS options available in MISTRO are described in section 5.

- In the space beside **Paying shared bills** click the small arrow and click the appropriate option. If you run a system where you pay 100% of the account, and your share farmer reimburses you, select the first option. If you only pay your share, and your sharefarmer pays their share independently, then select the second option. Also complete this step to specify how the **milk income** and **other farm income** are received.
- Check the Category options which have been selected for you in all the larger spaces and use the mouse to make any changes you require

Note: These categories are handled specially in the budget and should be modified with caution. Every box needs to contain a value if the budget is to work correctly.

- In the four boxes in the bottom right corner of the page, type in the **rate of GST,** your current **Overdraft/Credit interest rate** and expected **Inflation rate**. (The inflation rate will be applied to your next year's budget)
- Type your **ABN** number into the last box on the screen.
- When all options have been checked and/or selected, click the **Save** tab at the base of the window

This will produce a small Information window advising that you will need to restart the program to enable these changes

- Click **OK**
- Then, select **File** and **Exit** to exit the program
- Re-start MISTRO Finance 5

4. OPERATING MISTRO FINANCE 5

4.1 Entering Transactions

Entering transactions is the main task you need to do to operate MISTRO Finance 5. And you should aim to do this at least once a month. Fortunately, it's a job that is relatively simple and one which will take little of your time, once you've become accustomed to it.

To perform this task you should have close at hand your latest milk statement, all recent stock sale statements, all recent bank deposit statements and all recent tax invoices.

To enter transactions, follow these steps:

*   From the main menu of MISTRO Finance 5, select **Transactions**
This will produce a page headed "Transactions", which consists of several sections.

The Transactions screen consists of five boxes which you can enter information in. The choices you make in these input boxes will effect what you see on the screen. The list that is displayed will include all transactions in chronological order. On display will be the most recent of these.

The **Account** and **Trader** boxes in the top section of the screen will allow you to restrict your list of transactions to one particular account or one particular Trader. These boxes can be used at a later stage to isolate particular transactions or groups of transactions from the full list. You can also choose a **Minimum Date** to display your transactions from.

At the bottom right of the screen you will see the **View categories** and **View details** tick boxes. If you wish the page to display the Categories or Details screens at the bottom of the screen you need to have these boxes ticked. Each tick can be created and deleted by alternate clicks on its box. The Categories section shows the breakdown for each transaction, while the Details section lists any physical information recorded for the transaction.

Move to the buttons on the right side of the page and click **Add**
This will produce a half-page window asking you for details of the new transaction

- In the box beside **Account**, type the name of the account to which the new transaction applies. Or click the small box beside **Account** at the top of the page; then, from the list of accounts that appears, click the appropriate name and press **Enter** or click on **Select**.
- In the box beside **Trader**, type the name of the Trader involved with the new transaction. As you begin to type, MISTRO Finance 5 will display one or more names of Traders (from your list) with the same first letters. Keep typing in the correct name until it appears in full in the space. Then press **Enter**.
Note: If the Trader's name is a new one for your list, you will have to type it in full.
- Alternatively, you could click the small box beside **Trader** and from the list of Traders which appears, click the right name for the current transaction. Then press **Enter** or click on **Select.**

If this Trader has been involved in one or more previous transactions with you, details of the most recent of these will now appear in the spaces below. Some of these details may be correct for the current transaction but most will probably need to be changed - using the steps described below.

If the name you typed in as Trader is not on your current list of Traders, a new window (headed "**Confirm new record to be added**") will appear asking you for details of the new Trader, so that the name can be added to your list.
If this window appears, enter as much information as you wish by clicking one or more boxes and typing in relevant details. Then click **Save** (or press **Ctrl-Enter** on the keyboard).

Note 1: You can click Save without entering any more details than the Trader's name.

Choose Payment or Receipt from the **Type of Item**.

The space beside **Payee Ref** is an area in which you can enter a reference number or code given to you by the Trader - such as an invoice number. This will be printed on a remittance advice when you use MISTRO Finance 5 to print your cheques.

If you wish to do this, type the reference number or code in the space and press **Enter.**

Note: This space can be left blank by simply pressing **Enter**.

*   Click on **Date of Item** and choose the date from the calendar which will be displayed.

*   Click on **Tax Date** and choose the date from the calendar which will be displayed.
Note: This field is mainly used in July when some transactions will be dated 30/6 so that they can be included in the previous year's books, and must be used if you are accrual accounting for GST purposes.

*   In the space beside **Cheque No**, type any reference number you wish to give the transaction and press **Enter**. For cheques, type in the cheque number. If you are entering a "Payment" type transaction, MISTRO Finance 5 is likely to have given it a reference number (cheque number) that is one digit higher than your previous "Payment" type entry. If the number that appears in the space is correct, simply press **Enter**. If it is wrong, type in the correct number and press **Enter**. Alternatively, you can use the + and – keys to increase or decrease the number one unit at a time, before pressing **Enter**.
Note: This space can be left blank, or made blank by pressing **Del**. To move to the next space, press **Enter**.

*   In the space beside **Amount**, type the total amount of the transaction in dollars and cents (eg. 132.45) and press **Enter**

The highlighted area will now move to the section under **Categories**, and request further important details about the transaction. This can be provided in one row, for the purchase or sale of a single item or package of items; or in several rows, for the purchase or sale of several different items (using one row for each item or package of items).

Already several Category details may have been entered by MISTRO Finance 5, based on your last transaction with the same Trader. This is done to simplify your next steps, because many of the details from one transaction to the next (with the same Trader) are often very similar. If details have been entered, each entry will need to be checked and, where necessary, corrected. To move from one entry to the next, simply press **Enter** or use the mouse (using the procedure described below).

If the Category details of the last transaction are too dissimilar to the present transaction, they can be erased totally, in one move, or row by row.
To erase existing details totally,

Click the small **Erase** button at the top of the Categories section.

This will produce a small window seeking confirmation that you wish to clear all category details.

*	Click **Yes**

This will return you to a blank category section Categories section.

To erase existing details in one row only,

*	Click any cell in the row to be deleted

*	Click the small **Delete** button at the top of the Categories section

The row will have been deleted and you will have been returned to the equivalent cell in the next row

To enter new details in the Categories section, follow these steps:

(i) For transactions involving single items (eg. the purchase of 28 tonnes of fertiliser, or the sale of 10 cull cows):

•	In the first row under **Category**, type the short name of the Category that describes this type of transaction. As you begin to type, MISTRO Finance 5 will produce one or more Category names with the same first letters. Keep typing over any letters that appear, until the correct Category name appears, then press **Enter**

If you are unable to recall the name of the correct Category, you can seek help in several ways:

Refer to any printed list of categories you may have made at some stage; or
Click the highlighted cell in the Category column, click the small arrow which appears to the right of the cell and click the correct name from the list of Categories which appears in alphabetical order;
or
Select the small **Category Tree** button at the top of the Categories section, locate the desired Category from the list of Categories which appears, then click **Select** at the bottom of the small window

In some cases, you may wish to transfer money from one account to another. All accounts have their own special category identified by their name surrounded with square brackets. For example "[FARM]". If you wish to transfer money to another account, type a "[" and then the name of the account. If you are entering a payment, entering a transfer category (eg [FARM2]) will shift money to the named account. If you are entering a receipt, it will shift money from the account indicated.

If you have elected to track more than one enterprise (such as a beef enterprise as well as a dairy enterprise) a column labelled **Enterp** will be present. If so,

•	Under **Enterp** type the short name of the enterprise to which this part of the transaction applies and press **Enter**

If you have elected to track a sharefarming agreement, a column labelled **Your%** will be present. If so,

- Under **Your%**, type the percentage of the transaction which will be received or paid by you (eg. if you own a sharefarm and receive 60 percent of milk income, type in **60** for all milk income transactions). Type in **100** if you are not sharefarming. Then press **Enter**

- Under **Inc. Amount**, the same number (in dollars and cents) which you entered in the first section of this page is likely to appear. If this number is correct (because the transaction was for a single item), press **Enter**. If the number is not correct (because this row only deals with part of the total transaction) type in the right number and press **Enter.** You must type in the amount **INCLUDING GST.**

MISTRO Finance 5 will now do one of two things. If the Category selected for this transaction is one which requires extra information (eg. for the purchase of grain, the number of tonnes purchased; or for a sale of cull cows, the number of cows sold) a small window will now appear seeking answers to particular questions to get this information. If the Category selected does not require extra information, the highlighted area will move to the next space, under **GST.**

If a small window appears after you type the amount and press Enter, follow these steps:

*   Read the question at the top of the window (eg. how many tonnes?) and type in the number or numbers required. Press Enter to move between questions. Then click **Save**
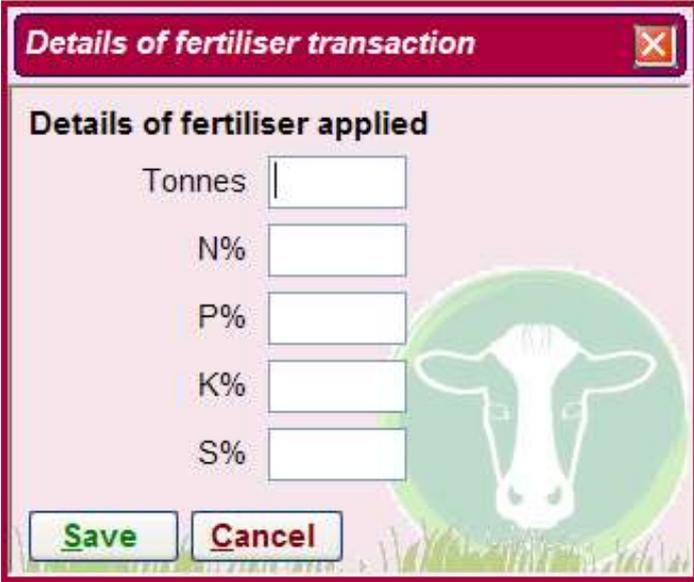
Details of fertiliser transaction ✕

Details of fertiliser applied

Tonnes	
N%	
P%	
K%	
S%	

Save   Cancel

The information you provided in answering these questions will now appear in the bottom section of the page, under **Details recorded**. If you want to change any of these details before saving the transaction as a whole, you can do so by clicking any cell in the appropriate row (eg. the number in the Amount column) and clicking **Edit details**. This will reproduce the small window asking questions about the transaction. Click and correct the boxes needing alteration and click **Save**.

- In the space under **GST,** MISTRO will calculate the amount of GST that would be expected for this transaction. If the category you have chosen has been flagged as "Free of GST", 0.00 will be entered in this column. In other cases, the GST will be calculated. If the amount of GST is shown in blue, it will be claimed. If the amount of GST is shown in red, it is not claimable. If the amount matches the amount on your tax invoice, just press Enter. If not, type the amount of GST identified on your invoice in this space.
- The next column is headed **%PU.** You must enter the personal use component for this category. For example, if you are entering an account for car repairs, and you wish to claim 70% of the repair as a business expense, you should enter 30 in the %PU column to identify that 30% of the expense relates to personal expenditure. Edit your categories to ensure the correct percentage pops up each time you use the category.
- In the space under **Remark**, type any additional information you would like to have recorded beside this transaction to help you or your accountant fully understand it when it appears in a long list of transactions at a later date. (eg. as a Remark for a purchase in the Category "BREEDING MISC" you may insert "10 cans of tail paint").
- Read the "…..**to Allocate**" statement at the base of the **Categories** section. This must show "**$0.00 to Allocate**" before the details of this transaction can be saved. If any number other than "0" appears, it shows that a discrepancy exists between the number entered in the **Amount** box in the top section of the page and the total entered in the **Amount** column in the central section. Click the incorrect number, type in the correct amount and press **Enter**
- When all details are correct, click **Save** at the base of the page or hold down the Ctrl key and press **Enter**.

Note: The procedure for splitting transactions between more than one category is described below.

If, at any stage, you wish to clear all existing details on this Adding transactions form, so that you can start again, simply click **Clear** at the base of the page.

If, at any stage, you wish to discontinue this Transaction procedure, simply click **Cancel** at the base of the page, and you will be returned to your list of Transactions.

(ii) For transactions involving multiple items
(eg. a single cheque covering the purchase of several items, including fodder, fencing materials and drenches, from one Trader):

*   Pick out the first of the items from the invoice or cheque butt. Then in the first row under **Category**, start to type the name of the Category that best covers this type of item. As soon as the correct Category name appears, press **Enter**
*   Continue along this row entering information in each of the columns, using the procedure described above for "Transactions involving single items"
*   When you have completed the row, press **Enter**

The highlighted area will now move to the start of the second row, under **Category**, awaiting another entry associated with the total transaction. And the amount of money still to be allocated will appear in the statement at the base of the middle section. You must continue adding entries until this amount is zero.

To continue:

Pick out the next item from the invoice or cheque butt and move along the second row entering details of **Category**, **Your%**, **Enterp**, **Amount**, further details (if requested) and **Remark** using the same steps as were described above for the first row

*   Continue this process using as many rows as you require, until you have accounted for all items involved in the main transaction and you have allocated the full amount of money entered beside **Amount** in the top section of the page
*   When all details are correct and no money is left to allocate ($0.00 to Allocate appears at the base of the Categories section), click **Save** at the base of the page

When you save a transaction, MISTRO Finance 5 will transfer all the information you have just entered, to the list of Transactions, part of which will still be visible on the left of the screen. At the same time it will produce a new Adding Transactions window and invite you to enter details of another transaction.

(iii) Entering your milk cheque.

Your milk cheque is a good example of a transaction involving multiple items. The entry of your milk cheque can be quite simple if you only have one or two deductions as shown in the following example.

However, your milk cheque can become very complex if you have many transactions with a factory trading store, or have several trading store accounts (eg an account in your name and an account in joint names with your share farmer). To enter all this information on a single transaction can make it very difficult to trace errors if you find you are left with a balance to allocate but are at the bottom of the list.

If you have a large number of transactions with your factory trading store, you should create a separate account for the trading store. Call the account MG Trading for example. When adding the account, set the account type to "Trading account".

With a separate account set up for your factory trading details, you can transfer the funds from the milk cheque into that account. This is done by adding a line in the categories resulting in a transfer **to the trading account.**

Enter [MG Trading] in the category column. This will tell MISTRO to transfer money **from** the trading account because we are entering a receipt. This is where you have to be on your toes. We need to transfer money **to the trading account.** To overcome this problem you enter a negative amount for the transfer. Look closely at the example.

The example results in a transfer of funds from the milk cheque to the factory trading account of $1125.75. Having done this, you then enter all the transactions off your trading account statement into the **Trading account**, just as you would if you were entering cheques. The only difference is you will probably not be entering any cheque numbers.

This approach of setting up a trading account is also useful if you run large accounts with traders and you pay them off in slabs over a period of time. You can transfer the money into the trading account as you write a cheque, but you enter all the transactions with the trading company into their trading account as they occur.

A similar situation can arise if you prepay an account. For example, your herd improvement services account. Create a trading account called "HI Account". Transfer the money into that account when you make the prepayment. Then enter the transactions into your "HI account" as the expenses occur.

When entering your milk statement, you should enter the milk income that **you receive** under milk sales. In a shared arrangement, you then identify what percentage this relates to. For example, you may only receive 60% of the milk cheque.

You continue entering details of new transactions until all the month's income and expenses (including bank fees and interest payments listed on your bank

statement) have been accounted for, then press **Cancel** to remove the "Adding transactions" window and return to the updated list of transactions.

Section 11 provides an example for entering a milk statement from Murray Goulburn.

Add Transaction						
Account	SLATE					
Trader	MURRAY GOULBURN					
Type of Item	Recpt/Deposit					
Payee Ref						
Date of item	01/07/09	Tax date	01/07/09			
Cheque No		Total GST	29.53			
Amount	321.61	Claimable	29.53			

Categories   Edit details   **Delete**   **Erase**

	Category	Ent	Your%	Inc. Amount	GST	%PU	Remark
	MILK SALES		100.0	353.59	32.14	0	
	COLLECTION		100.0	28.70	2.61	0	
	LEVIES		100.0	3.28	0.00	0	
	SHARES		100.0	0.00	0.00	0	
I	[MG TRADING]		100.0	-102.50	0.00	0	

Details recorded $0.00 to Allocate

MILK SALES - Details to be completed

Save   **Clear**

46

4.2 Editing Existing Transactions

Once a transaction has been saved and added to the list of transactions, its details can still be altered at any time. To make an alteration to an existing transaction, follow these steps:

* From the main menu of MISTRO Finance 5, select **Transactions**
* In the space beside **Account**, at the top of the page, type the name of the Account in which the transaction is located
* From the list of transactions that appears in the body of the window, pick out the transaction requiring alteration and click any one of its entered details, to highlight an item in its row.
* From the menu at the right side of the page, click **Edit**
* (Alternatively, you can double click any one of the entered details of the transaction to be edited, to save having to click Edit)
This will produce a new window at the base of the page, under **Transaction details**

- Use the mouse to click the first area of detail in need of alteration
- Type in the correct detail and press **Enter**
- If further areas of detail require changing, again use the mouse to click the next area of detail in need of alteration
- Type in the correct detail and press **Enter**
- Repeat this procedure until all details are correct and no money is left to allocate in the "$…to allocate" statement, then click **Save** at the base of the page

Note: If details in the section under **Details recorded** require alteration, this is done by clicking the **Edit details** button in the middle of the page, beside **Categories**.

This will produce a small window revealing the questions originally asked to record this information. To alter any part of this information:

Click, in turn, each area of detail to be altered

- Type in the correct details and click **Save**

4.3 Deleting Transactions

To delete an existing transaction:

*   From the main menu of MISTRO Finance 5, select **Transactions**
*   In the space beside **Account**, type in the name of the Account in which the transaction is located
*   From the list of transactions that appears in the body of the window, pick out the transaction to be deleted and click any one of its entered details, to highlight an item in its row.
*   From the buttons at the right side of the page, click **Delete**
This will produce a small window seeking confirmation that this is the transaction you wish to delete.
- If it is, click **Yes**, the transaction will be removed from your books and you will be returned to the list of transactions.

Note: If the transaction you want deleted has been reconciled (has an **R** in the **Clr** column), a warning will be displayed. You should avoid deleting reconciled transactions, because they have already been confirmed against your bank statement. If you do delete a reconciled transaction, it will make an adjustment to the reconciled balance in the account concerned.

4.4 Memorising Transactions

To simplify the task of entering new transactions, MISTRO Finance 5 automatically memorises the most recent entry for every Trader and reproduces main components of it on the screen when you next want to add a transaction for the same Trader.

You can over-ride this process and ask MISTRO Finance 5 to memorise a particular transaction with the Trader (one that is likely to occur regularly) rather than the most recent transaction.

To do this, follow these steps:

*   From the main menu of MISTRO Finance 5, select **Transactions**

*   In the space beside **Account**, type in the name of the Account in which the transaction is located

*   From the list of transactions that appears in the body of the window, pick out the transaction to be memorised and click any one of its entered details, to highlight an item in its row.

*   From the buttons at the right side of the page, click **Memorise**

The transaction will be memorised and will re-appear whenever you begin to enter a new transaction for this Trader.

However, if you had previously memorised another transaction for this Trader, a small window will appear seeking confirmation that you wish to replace the existing memorised transaction.

- If you do, click **Yes**, the new transaction will be memorised and you will be returned to the list of transactions.

To delete a memorised transaction from MISTRO Finance's memory, follow these steps:

- From the main menu of MISTRO Finance 5, select **Lists**
- Then click **Memorised transactions**

This will produce a screen displaying a list of all memorised transactions. The list can be shortened if necessary by selecting a particular Account and/or Trader in the boxes at the top of the screen.

- Locate the transaction to be deleted and click any item in its row, to highlight it
- Then click the Delete button to the right of the screen

The memorised transaction will have been removed from the list.

4.5 *Finding Transactions*

A key feature of MISTRO Finance 5 is its ability to quickly find any particular transaction or group of transactions that is stored somewhere in your books.

To use this function, follow these steps:

- Jot down, on paper, the known details of the transaction or transactions you seek (eg. Milk sales on December 15, 2008; or all purchases from a particular trader in the 2008/09 season)
- From the main menu of MISTRO Finance 5, select **Search**

This will produce a page titled **Searching Transactions**.

Note: The same page can also be produced by clicking the **Find** button on the right side of your list of transactions, when using the "Transactions" page.

You are now invited to enter some or all of the known details of the transaction(s) you wish to find, into some or all of the empty spaces at the top of the page.

You must, of course, enter at least one item of information for a search to take place. In general, the more information you give, the more focused will be the end result.

To enter information about the transaction or group of transactions:
- Choose one of the known details you have jotted down and use the mouse to highlight the appropriate space or spaces for entering this detail. (eg. To find a transaction for milk sales, click the space beside **Category is equal to** for entering the Category MILK SALES)
- Type in the name, amount or date of this detail in the highlighted space and press **Enter**
- Choose another known detail (if you have more than one) and use the mouse to highlight the appropriate space or spaces for entering this detail
- Type in the detail and press **Enter**
- Continue this process of entering known details in empty spaces until all known details are entered
- Click **Search**, to the right of the screen

After several moments, a new list of transactions will appear in the lower half of the screen. These are all transactions that fit the details just entered. (eg. If you had only one known detail, such as "MILK SALES" and you had typed this in the space beside **Category is equal to**, the list of transactions would now be restricted to a full listing of milk sales – over as many seasons as are entered in the computer. If, however, you had also entered "01/07/97" and "30/06/98" in the two spaces to the right of **Date is between**, the list of transactions would now be restricted to all milk sales in the 97/98 season).

Note: If you are unsure of specific details of the transaction(s) being sought, such as the name of Category or Trader involved, but know one or two key words that would have been entered as part of the transaction(s) detail, you can enter the word or words in the space beside **Contains the text**.
- Then press **Enter** and click **Search**.

MISTRO Finance 5 will then create a list including all transactions that contain the entered words somewhere amongst their details (such as in the Remarks space). For instance, if you wished to bring together all payments made to the UDV in the last season – and you had typed the initials UDV in the Remarks space when entering each transaction - you could type the letters UDV in the space beside **Contains the text**, and type the start and finish dates of the season in the spaces beside **Date is between**, then click **Search**.
Your list of UDV payments will then be created and displayed.

Having successfully searched for and listed one or more transactions, you can then modify the listed transactions using the **Edit** or **Delete** functions at the base of the page (and following the procedures described above under Editing Existing Transactions and Deleting Transactions).

You can also print the list by clicking the **Print** function at the base of the page (and following the procedure described below under Preparing Reports).

4.6   Importing from your internet banking program

You can import your transactions from most internet banking programs into MISTRO Finance 5. Firstly you need to access your internet banking program and create an export file. This file must have a file extension of .qif. This is the default file format for all of the major banks internet banking programs.

Save the .qif file in an easy to remember location on your computer, then in MISTRO Finance 5, open your **Transactions** window. On the right of the program with all of the other buttons you will see the **Import** button. Click on this and the following window will appear.
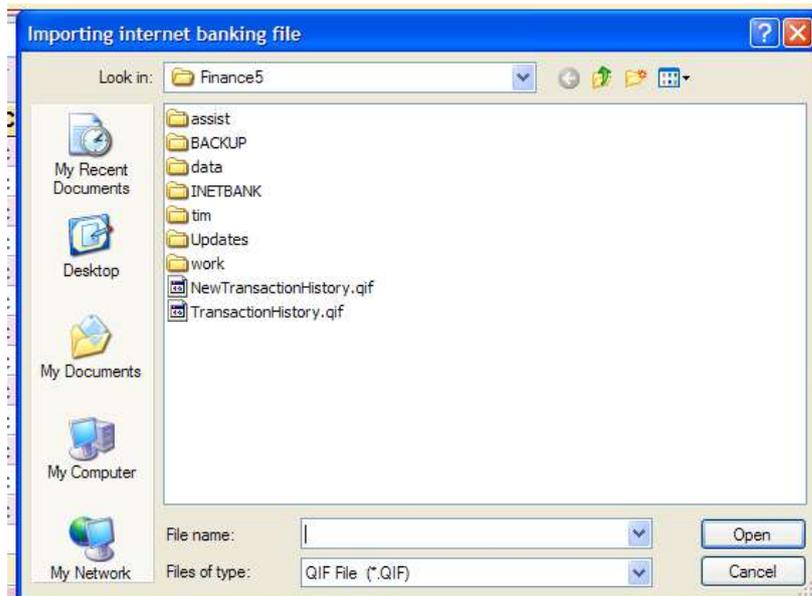
Locate the .qif file that you previously saved in your internet banking program, and choose **Open**.

A screen similar to the following will appear.

What you now need to do is link the Bank transactions to the matching MISTRO transaction. To link a transaction, click on it, then click on the **Add MISTRO Tx** button at the bottom of the page.

The following screen will appear.

MISTRO Finance 5 will automatically fill in a value for the key phrase. You then need to choose the trader to link this phrase to in MISTRO Finance 5. Click **Save** to ensure that every time MISTRO imports bank transactions it recognises this phrase and automatically links to your selected trader.

If you do not wish to save the link permanently, simply click **Cancel**.

In the example above you will notice that 2 transactions have already been linked.

This is how your statement will import if you have already saved links.

4.7   Paying the bills

Paying the bills is a process that enables you to either **Bank your items and shift them to your record of transactions**, **Upload to internet banking**, or **Print cheques**.

4.7.1 Bank items and shift to transactions

After choosing this option you need to choose a date when your transactions are to be banked. Click on the downward pointing arrow and make your selection from the calendar displayed, or simply type in a date. Once you have made your selection, the following screen will be displayed.

You need to select the unbanked receipts on the left hand side of the screen which you wish to move to your transactions. When you have completed your selections which are made by ticking the box next to your choice click the **Just transfer to transaction list** at the bottom of the screen.

4.7.2 Upload to internet banking

The Upload to internet banking option requires a little more input on the opening screen.
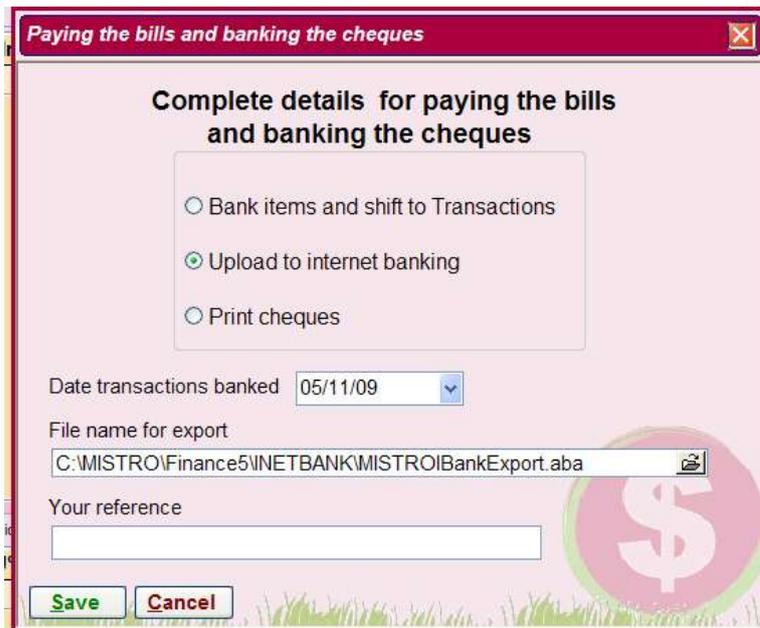
As with the previous option you still need to choose a date transactions are banked, but this time you also need to choose a file name which will be created for later import into your internet banking program. By default, MISTRO Finance 5 saves these files in your NETBANK folder of MISTRO Finance 5. You can simply choose to overwrite any previously created file by choosing the same file name every time you run the process, or you may prefer to keep these files as individual records. In this case you will need to change the file name to one of your preference.

You can also enter a reference which will later appear in your internet banking program.

Once you have made your choices on this screen you should click **Save**, and the following screen will be displayed.
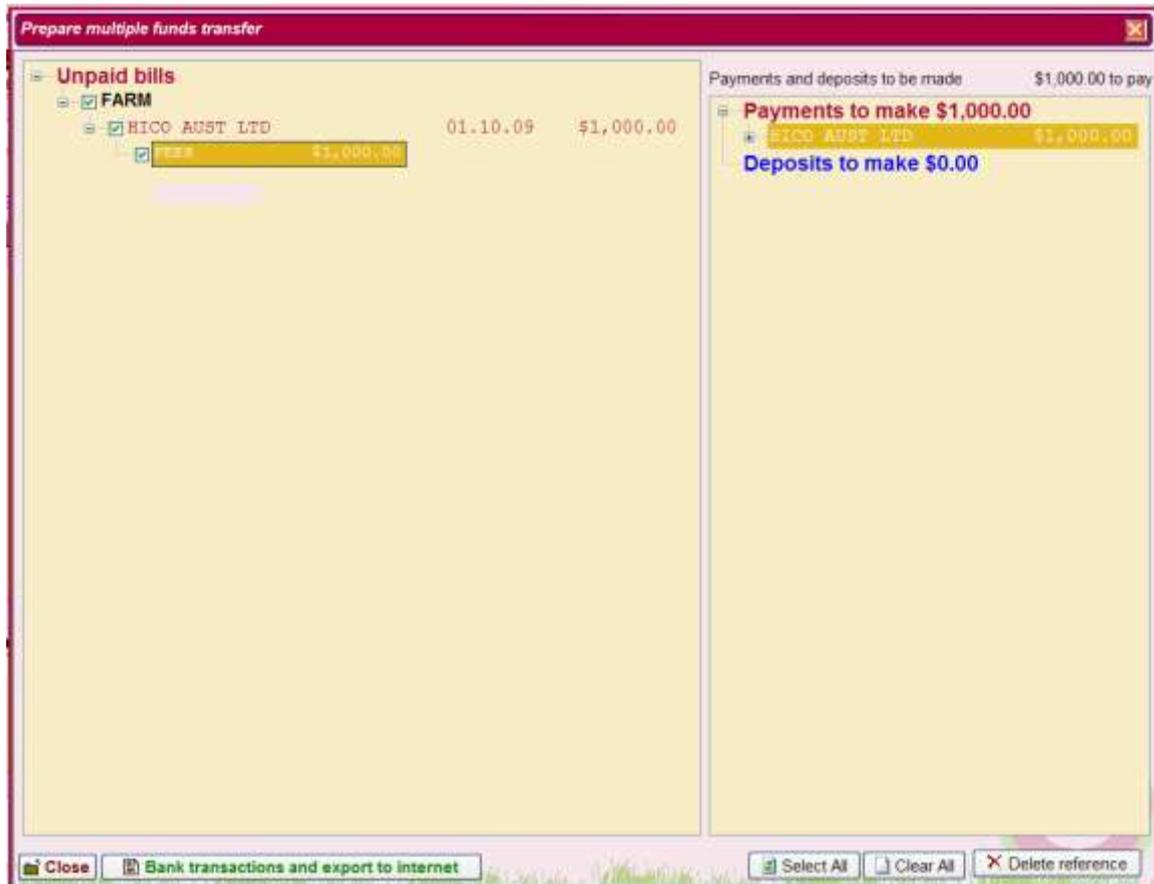
As was the case with the previous option, you need to select the unbanked receipts on the left hand side of the screen which you wish to bank and export to the internet. When you have completed your selections which are made by ticking the box next to your choice click the **Bank transactions and export to internet** at the bottom of the screen.

After doing this the confirmation screen is displayed.
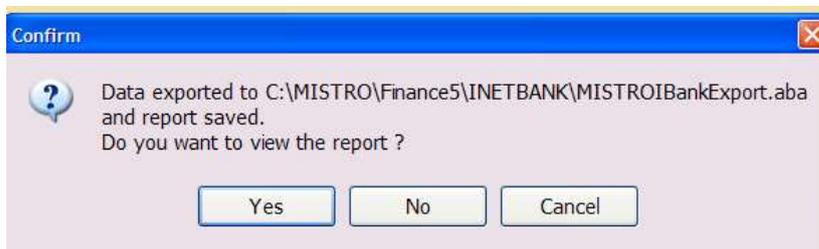
You can view and print a report of your activity by choosing **Yes** on the confirmation screen.

Your file has now been saved in your selected location, and is ready to be imported into your internet banking program.

4.7.3 Print cheques

This functionality will be implemented in a future version of MISTRO Finance 5.

4.8   Reconciling Accounts with Bank Statements

Reconciling is the process that allows you to regularly check that your books are in agreement with your bank statements. It is a simple task and one that you should aim to do as often as you receive bank statements – generally once a month.

To reconcile your books, you need to have your latest bank statements close at hand, and to follow these steps:

- From the menu at the top of the page, select **Reconcile**
This will produce a window titled **Select Record**, displaying a list of your accounts.
- Click the name of the account you wish to reconcile
- Click **Select** from the menu at the base of the page

This will produce a window titled **Reconciliation Details** showing the **Account name** and its **Starting account balance**, and asking you to enter its closing balance. The starting balance is the closing balance at the last reconciliation; or, if this is the first reconciliation you have done, it will be the figure you entered as opening balance for the account when you first listed this account in MISTRO Finance 5.

57

- In the space beside **Closing account balance** type the amount which appears as balance at the end of the most recent bank statement you have for this account
- Click **Save**

This will produce a full page titled **Reconcile (Account Name)**.

The page is divided into four quarters.

In the top left quarter, under **Uncleared Receipts** will be listed brief details (Reference number, Trader name and Amount) of all deposits made by you which have still to be reconciled.

In the top right quarter, under **Uncleared Payments** will be listed brief details of all payment made by you, which have still to be reconciled.

The two lower quarters, **Cleared Receipts** on the left and **Cleared Payments** on the right will be empty, in readiness to receive transactions from above as they are cleared.

The aim of the reconciliation process is to check that the amount of each transaction listed on your latest bank statement is the same as the amount listed in your books (as recorded in one of the two upper quarters of this page).

58
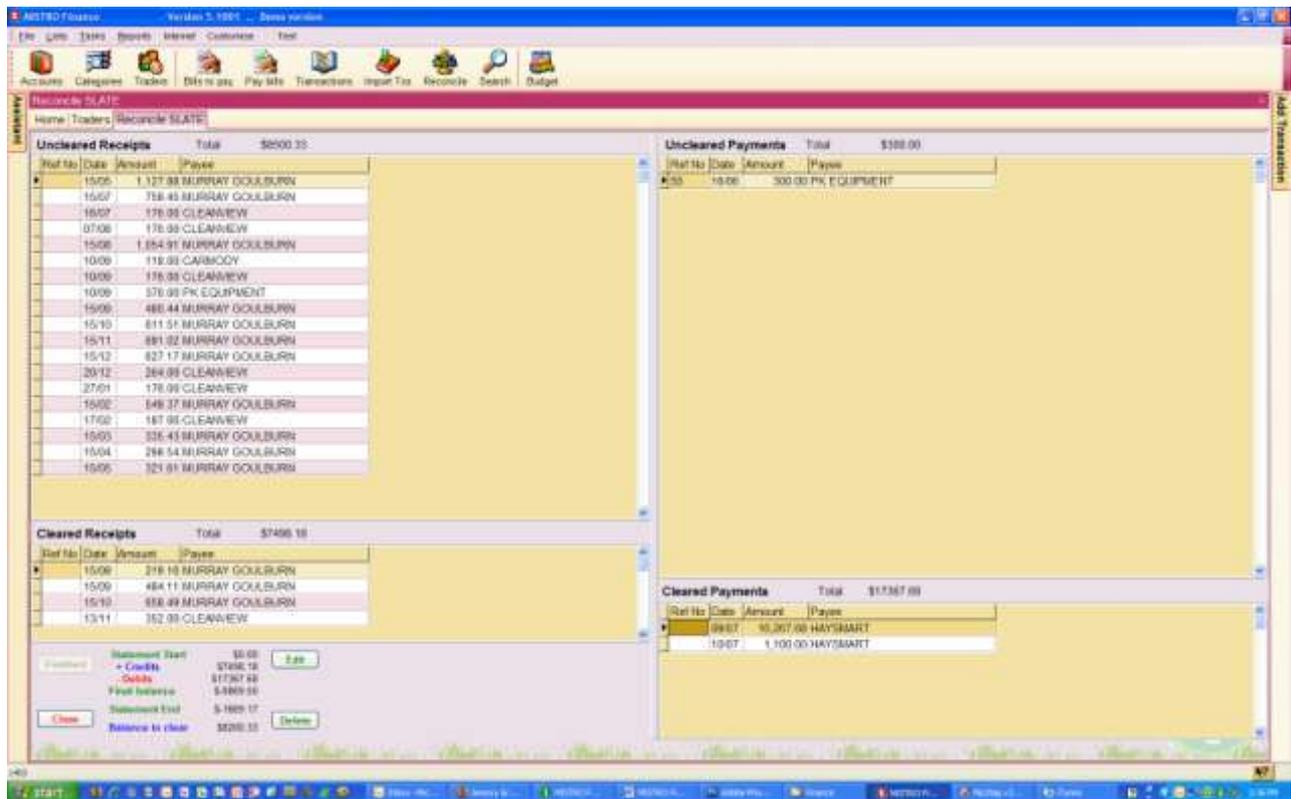
To proceed with reconciling your books:

- Read the first Credit item to appear on your bank statement
- Use the mouse to locate this item in the **Uncleared Receipts** quarter of the MISTRO Finance 5 page. If you can't find the item, because you had forgotten to enter it as a transaction, you will need to re-open the **Transactions** page and add it to the list
- Check that the two amounts for this item (in your bank statement and your MISTRO Finance 5 list) are identical
- If they are identical, clear the transaction by clicking the green box to its left, or by clicking any part of the transaction with the right button on the mouse.

This will transfer the transaction to the **Cleared Receipts** quarter and start a new listing of cleared transactions.

If the two amounts are not identical, you will need to edit the original transaction. This you can do by double clicking on the incorrect amount. This will produce a **Transaction details** window in the lower half of the page, in which the necessary corrections can be made and saved.

- Repeat the process with the second Credit item on your bank statement, then the third item and fourth item, and so on until all Credit items on the statement have been accounted for, and their identical entries in the Uncleared Receipts section transferred to the Cleared Receipts section.

- Now read the first Debit item on the bank statement

- Use the mouse to locate this item in the **Uncleared Payments** quarter of the MISTRO Finance 5 page. If you can't find the item, because you had forgotten to enter it as a transaction, you will need to re-open the **Transactions** page and add it to the list

- Check that the two amounts for this item (in your bank statement and your MISTRO Finance 5 list) are identical

- If they are identical, clear the transaction by clicking the green box to its left, or by clicking any part of the transaction with the right button on the mouse.

This will transfer the transaction to the **Cleared Payments** quarter and start a new listing of cleared transactions.

If the two amounts are not identical, you will need to edit the original transaction. This you can do by double clicking on the incorrect amount. This will produce a **Transaction details** window in the lower half of the page, in which the necessary corrections can be made and saved.

- Repeat the process with the second Debit item on your bank statement, then the third item and fourth item, and so on until all Debit items on the statement have been accounted for, and their identical entries in the Uncleared Payments section transferred to the Cleared Payments section.

When all items on the bank statement have been dealt with, the net amount of money transferred to the lower half of the page (as calculated automatically by MISTRO Finance 5) should equal the change in bank balance between Starting account balance and Closing account balance (as listed on your bank statement).

If MISTRO Finance 5 tells you these amounts are not the same, you will need to do further checks to locate missing, or incorrectly recorded transactions, and make appropriate corrections.

At this stage the amount listed under **Balance to clear**, at the bottom of the page, should be $0.00. If it is not, it may be because one or more items on the bank statement have been missed or one or more items have been cleared when they have not been identical with bank statement items. You may need to run down the items on the statement again, checking that all have been accounted for and all amounts are identical in both records.

If you want to start again, right click each of the transactions in turn in the bottom two quarters to transfer them back to the top two quarters.

If, during the reconciliation procedure, you find an item that is missing from your list of transactions, you can immediately re-call the Transactions page and make necessary additions and or corrections, before proceeding with the reconciliation. To do this:

- Click **Transactions** in the menu at the top of the page
- When the list of Transactions appears use the **Add** functions (following procedures previously described for Entering and or Editing Transactions) to make the necessary additions and or corrections
- Then click the Reconciliation page, and proceed with the reconciliation. You addition will be displayed.

If you find an item has been entered incorrectly, you can double click on the item that is incorrect, and the edit screen will be displayed for you to make changes.

- When all items on the bank statement have been accounted for and the amount listed under **Balance to clear** is $0.00, click **Finished**

This will produce a small window in the centre of the page confirming that you have successfully completed the reconciliation of this account. It will also ask if you wish to view a report of the reconciliation, showing payments and receipts that have not yet been processed by the bank. **You should definitely print this report at the end of the financial year.**

To view the reconciliation report:
- Click **Yes**
Page 1 of the report will appear on the screen. Subsequent pages (if any) of this report can be viewed by clicking the small right pointing arrow at the top of the screen.
- To print the report, click the Printer icon at the top of the screen
- When you have done all you wish to with this report, click **Close** at the top of the screen
This will produce another small window in the centre of the page asking if you wish to proceed with updating reconciled items for this account.
- Click **Yes**, if you are satisfied the reconciliation has been completed
This will flag the transactions as reconciled (**R**) and remove them from future reconciliations.

If you now wish to reconcile the transactions of another account:
- From the menu at the top of the page, select **Reconcile**
This will produce a window titled **Select Record**, and display a list of your accounts.
- Click the name of the next of the accounts you wish to reconcile, to highlight it
- Click **Select** from the buttons at the base of the page, and follow the same procedure as described above to enter the Closing balance of this account and work through the bank statement transferring items from Uncleared to Cleared status until Balance to clear has been reduced to zero.
- Click **Finished** and, after dealing with the report of this reconciliation, click **Close**
- Follow the same procedure for all other accounts until all have been reconciled.

4.9   Preparing Reports

MISTRO Finance 5 allows you to prepare a wide range of reports at any time of the season, for all sorts of purposes. For instance, you can ask it to:
Prepare a report showing all expenses in the year to date, to present to your accountant;
Prepare a report showing milk production, month by month, or grain consumption in the season to date, for farm management purposes;
Prepare a report showing use of farm diesel since you last submitted a rebate claim; or
Prepare a report at the end of each year listing all transactions in category groupings, for handing to your accountant.

To prepare a report, follow these steps:
- From the main menu of MISTRO Finance 5, select **Reports**
This will produce a small window listing seven Report options:
Transactions – use this option for reporting a selected range of transactions, based on timing, account, trader or value. This lists who was paid, but does not display how the transactions were categorised.
(eg. A list of transactions conducted in the last month)
Transaction Details – use this option for reporting a selected range of transactions, showing the categories assigned to each transaction. This is like a trial balance that may be requested by your accountant.
(eg. A list of the year's transactions in category groupings)
Comparisons – use this option for reporting comparisons between transaction groupings over two different periods
(eg. Year to date transactions, in category groupings, this year, compared with Year to date transactions at the same time last year)
Summaries – use this option for reporting income and expense totals associated with any selected range of transactions. This is like a Profit and Loss statement.
(eg. Monthly totals for each category in the year to date)
GST Reports
Claimable –Lists all GST transactions that can be claimed for a rebate or payment.
Received & Paid – Lists all GST collected and received. Can be filtered by Accounts and Enterprises.
Input taxed –Lists all GST transactions that have occurred on input taxed aspects of your business (eg rental houses) that cannot be claimed for a rebate or payment.
Personal/Non BAS – Lists all 100% Personal transactions. Can be filtered by Accounts and Enterprises.
Tax Free – Lists all transactions with a tax free component. Can be filtered by Accounts and Enterprises.
Sharefarmer invoice – The report lists GST transactions that have been shared, and can be used to develop a tax invoice for your share farmer if required.
Business Activity Statement – This is a special report designed to assist in the preparation of your BAS.
Owner Report – use this option for reporting any selected group of transactions involving the farm owner
Share Farmer Report – use this option for reporting any selected group of transactions involving the sharefarmer
(eg. To prepare a monthly account for the sharefarmer's share of farm costs)

Physical Information – use this option for reporting any selected group or groupings of physical details
(eg. Tonnes of nitrogen, phosphorus, potassium and sulphur applied to the farm over the last three years)

Diesel – Lists all transactions for diesel purchases. The transactions included in this report are those allocated to a category where the type of question is set to diesel purchase.

Employee Wages – Report of all transactions for each employee. This report is useful for end of year group certificates.

Memorised – use this option for preparing any one of a number of reports that you have prepared before and asked MISTRO Finance 5 to memorise. Reports that you wish to prepare regularly are best memorised to save you the time involved in re-customising all their details each time.

ASX Shares – This lists all transactions for traders that have been identified as ASX securities, showing the share purchases, sales, dividends and franking credits.

Reports for Tax Accountant

Accountant Detail – Transaction detail report as described above, excluding GST

Accountant Summary – Summary report excluding GST

Stock Sales – List of all stock sale transactions

- Click any one of the first seven options, which best describes the type of report you wish to prepare; or click **Memorised** if you wish to prepare a regular, memorised report.

If you click any one of the first six options (dealing with financial information) this will produce another small window headed "**Customising (………………) report**", depending on the type of report selected.

This window seeks specifications of the information you want in the report. Complete each of these specifications by moving from space to space and typing in your requirements or clicking the small arrow beside the space and using the mouse to select your requirements

• Beside **Date Range**, select the appropriate range in the larger space, or ignore the first space and click and type in the correct **From** and **to** dates in the two smaller spaces to the right.
Note: If your are preparing a **Comparisons** report, you will be asked to enter a second Date Range (to be compared with the range you have just entered) in the row beside **Compare with**

• Beside **Report Title**, a name will appear based on the type of report you have selected. Use the mouse to change or add to this name if you wish. This title will also be used to identify memorised reports.

• In the row beside **Subtotal by**, you have the option of nominating two separate groupings – one within the other (eg. You could request a report that was subtotalled by enterprise and then by category, within each enterprise).
However, in most cases, to keep your reports as simple as possible, you will only need to select one "Subtotal by" option in the first space. Make sure you then select **None** in the second space beside **and**, to avoid cluttering up your report with lots of unnecessary sub headings.

- Beside **Sort by**, select the option describing the order in which you want items listed in your report. (eg. Date/Account lists items in chronological order, one account after another; Payee lists items in Trader groupings, with the Traders in alphabetical order)

Note: If you are preparing **Comparisons** or **Summaries** reports, you will be asked to select headings for **Columns** into which transaction totals will be sorted. (eg. You could select **Month** to show a summary of monthly expenditure in selected categories throughout a year. The report would be presented as a spreadsheet, with months in the columns and categories in the rows).

- Use the small squares in the bottom right hand corner of the window to further fine-tune your report. When a tick appears in a square, the instruction to the right of the square will be followed. Ticks can be created and removed by alternate clicks on the squares.

(eg. To produce a report showing whole dollars, without cents, click the square beside **Show Cents** to make the tick disappear. To produce a report for your Accountant showing transactions in his or her preferred groupings, click the square beside **Use Accountant categories** to create a tick)

- Click the **Include** tab at the top of the page to specify the accounts you want included in the report. Accounts to be included will appear with a tick. Ticks can be created and removed by alternate clicks on the squares. In the multi-user module, you will also have the opportunity to elect which enterprises to include.

If, under **Reports**, you click the **Physical Information** option, this will produce a small window headed "**Customising report of physical details**" seeking similar specifications to those described above for financial information. Use the same procedure for entering these specifications. However, in the row beside **Type of Physical details to include**, click the small arrow to the right of the space and use the mouse to select the appropriate type of information.

If you are unsure as to the right type, select **All physical details**. This will prepare a report covering all physical information entered with transactions. Once the report is produced and ready to print, you can delete or alter any sections you don't want in the final printout.

When all specifications for your report have been entered and all appropriate accounts included, you can ask MISTRO Finance 5 to create the report by clicking the **Create Report** button at the base of the window.

This will produce the report on screen, in the form in which it would be printed. Two examples of reports are illustrated below.

Edit ▾ Print ▾ Customise Memorise

Comparison report
Period 01.04.09 to 30.06.09
GST Inclusive   Selected accounts
Selected enterprises

Item	TOTAL 01.07-30.06.09	TOTAL 01.04-30.06.09	TOTAL Difference
INCOME			
FARM INCOME			
MILK SALES	6,222.65	689.46	-5,533.19
COLLECTION	-387.13	-62.23	324.90
LEVIES	-43.21	-7.08	36.13
Total for MILK SALES	5,792.31	620.15	-5,172.16
Total for FARM INCOME	5,792.31	620.15	-5,172.16
Total INCOME	5,792.31	620.15	-5,172.16
EXPENSES			
FARM EXPENSES			
FEED			
FUEL			
DIESEL	-300.00	-300.00	
Total for FUEL	-300.00	-300.00	
Total for FEED	-300.00	-300.00	
LABOUR			
RELIEF	1,155.00		-1,155.00
Total for LABOUR	1,155.00		-1,155.00
REPAIRS	488.00		-488.00
Total for FARM EXPENSES	1,343.00	-300.00	-1,643.00
NON FARM EXPENSES			
CAPITAL			
SHARES	-62.86		62.86
Total for CAPITAL	-62.86		62.86
Total for NON FARM EXPENSES	-62.86		62.86

You should check the report you have produced to ensure that it presents the information you require in the right format. If it doesn't, you have further opportunities for modifying it before having it printed. You can do this by doing more customising, or by editing the current document.

To do further customising:
- Click **Customise** in the menu at the top of the Report window

This will reproduce the small window in which you originally entered the specifications of the report.
- Use the mouse to click any specification requiring alteration and make the necessary corrections
- Click the **Create Report** button at the base of the window

To edit the current report:
- Click **Edit** in the menu at the top of the Report window

This will produce a small window giving you the options of cutting, copying, pasting, deleting or hiding selected parts of the report.

To use one of these functions, you must first highlight the area to be edited by scanning the exact area with the mouse with its left button held down, or by scanning the exact area with one or more of the arrow keys with the shift key held down

To print the report:
• Click **Print** in the menu at the top of the Report window
This will produce a small window divided into three sections.
The top section lists details of your printer. Check that these are correct.
The next section deals with the **Print range**:
• Click the circle beside **All** if you wish to print all pages of the report, or
• Click the circle beside **Pages** if you wish to print selected pages of the report
• Then use the two boxes to the right of **Pages** to enter the first and last page numbers of the section to be printed
The third section deals with the number of copies to be printed:
• In the box beside **Number of copies**, type or select the appropriate number
• Ensure that your printer is switched on and fitted with paper, then click the **OK** button at the base of the window

To Memorise a report, follow these steps:
• Follow the procedures described above to customise and create the report you wish to have memorised
• Take note of the **Report Title** you have given the report, as this will be its name in your list of memorised reports. You may need to click the **Customise** tab to recall this. Alter the Report Title, if necessary, to make it more meaningful, before again clicking the **Create Report** button
• Click **Memorise** in the menu at the top of the Report window
This will produce a small Information window telling you that the report was memorised successfully, and has been transferred to your list of memorised reports.
• Click the **OK** tab

To re-produce a memorised report, follow these steps:
• Under **Reports**, click the **Memorised** option
This will produce a window headed **Select Record** listing all your memorised reports by name and report type.
• Type the name of the report you wish to re-produce in the space beside **ReportName,** or simply click the name of the report in the list
• Then click the **Select** tab at the base of the window.
This will produce a "Customising report" window, with all your memorised specifications included.
• Use the mouse to locate and alter any of these specifications, if required (eg. The Date Range may need updating)
• Then click **Create Report** to produce a screen showing the format of the new report, and proceed as described above to further customise or edit the report, if required, before printing it.

To quit the Report window, click the small "**X**" in the top right corner of the window

4.10   Processing wages on MISTRO Finance 5.

The Business Activity Statement requires you to complete your Group Tax obligations. MISTRO has been modified to assist with the preparation.

To prepare MISTRO for processing the wages of your employees, you need to ensure the following categories are present on your system:

NAME	DESCRIPTION	Type	GST Type	BAS Class
Wages wages W1	Gross wages paid	Expense	Free of GST	Gross
TaxHeld W2	Tax withheld from wages	Income	Free of GST	Tax held
TaxPaid	Group tax paid to ATO	Expense	Free of GST	Standard
Tax48	48% withholding tax	Income	Free of GST	48% ..tax W4
Tax	Personal tax payments	Expense	Free of GST	Standard

The category called WAGES is for recording Gross wages paid. The category called TAXHELD records the amount of tax withheld from wages you have paid. The category called TAXPAID records the amount of Group tax that has been paid to the tax office. If you desire, you can create a Gross wages, and Tax withheld category for each employee.

A category called TAX48 should also be present with the BAS class set to "48% Withholding tax (W4)" and flagged as "Free of GST". This category is used to store any payments that have been withheld from contractors because an ABN was not supplied. You also need another tax category called TAX for recording personal income tax payments. This category will be a subcategory of personal expenses, will be "Free of GST" and you should set the Personal Use component to 100%.

When you pay your employees, you will have written them a cheque – for example, $1,000. This is the amount of payment after deducting tax. The employee was perhaps entitled to a payment of $1,200 but you have withheld $200 that you pay directly to the tax office. To enter this transaction on MISTRO, you enter the cheque for $1,000. When completing the categories, you allocate $1,200 to the Gross wages category (an expense), and $200 to the tax withheld category (an income category). The TAXHELD category has been set up as an income category to save you remembering to type in a minus sign for each transaction.

The following image displays a transaction that reflects the payment of an employee. It also deducts a rental payment for the house from the cheque.

Add Transaction

Account	SLATE
Trader	CARMODY
Type of Item	Payment
Payee Ref	
Date of item	08/07/09
Tax date	08/07/09
Cheque No	56
Total GST	0.00
Amount	900.00
Claimable	0.00

Categories [Edit details] [**Delete**] [**Erase**]

Category	Ent	Your%	Inc. Amount	GST	%PU	Remark
WAGES		100.0	1,200.00	0.00	0	
TAXHELD		100.0	200.00	0.00	0	
RENT		100.0	100.00	0.00	0	

Details recorded $0.00 to Allocate

[**Save**]   [**Clear**]

A similar process is used when wihholding 48.5% from a payment. The cheque amount is the amount of the invoice less 48.5%, the total amount of the invoice is allocated to the required category (eg Repairs), and the 48.5% that is deducted is allocated to the TAX48 category.

4.11   Working with ASX Shares in MISTRO Finance 5.

MISTRO Finance 5 will provide basic functions for recording imputation credits and reporting on sales and purchases.
To do this, firstly you need to set up some categories:

Create a category called ASXDIV and flag its question as Share Div.

Create a category called ASXBUY and flag its question as Share Purc.
Create a category called ASXSELL and flag its question as Share Sale.

When you add a share dividend to your system, you allocate the dividend to the
ASXDIV category and you will be asked to enter the imputation credit. When you
buy or sell shares, you will be asked for the number.

You need to set up a trader for each type of share you own and at the bottom of the
trader screen, you set the Type of trader to ASX security. If you want a valuation of
your share portfolio, you can also enter the current value of the shares.

It is worth setting up your dividend categories with a question of Share DIV so that
you can track the franking credits you receive. On the reports menu, you will find a
report to summarise your information.

4.12 Cash vs Invoice/Accrual accounting.

The Tax Office gives you two choices for complying with the GST. You can account
for your GST on a cash basis or an accrual basis. The cash basis is the simplest.
You can claim GST on the basis of when you receive your income and when you
pay your expenses. With this system, you can use MISTRO Finance 5 as you have
always used it. Accrual accounting means that you can claim a rebate for GST
when you receive an invoice (not necessarily when you pay it) and when you issue
an invoice (even if you haven't received a cheque for the item). **You must work
with your accountant to decide which system you are going to adopt.**

If you decide to use cash accounting, you do not have to complete any special procedures in MISTRO. If you wish to use accrual accounting, you have two choices. If you usually pay your accounts on time, you can adopt a simple single entry system. If you tend to carry accounts forward and do not pay them immediately, you need to implement a system of double entry book keeping.

Add Transaction

Field	Value
Account	TRADING
Trader	CLEANVIEW
Type of Item	Payment
Payee Ref	
Date of item	01/07/09
Tax date	01/07/09
Cheque No	
Total GST	72.73
Amount	1,000.00
Claimable	72.73

Categories — Edit details | Delete | Erase

Category	Ent	Your%	Inc. Amount	GST	%PU	Remark
R.DAIRY		100.0	800.00	72.73	0	
VEHICLES		100.0	200.00	0.00	0	

Details recorded $0.00 to Allocate

Save   Clear

Accrual – Simple single entry accounting.

If you pay your accounts as you receive them, then the simplest means of implementing accrual accounting is to ensure that you enter an accurate Tax date for each transaction. Enter transactions in the normal way, but set the "**Date of item**" to the date that you write out the cheque, and the "**Tax date**" on the transaction should be the date printed on the invoice. MISTRO's GST reporting facilities will then extract information based on the Tax Date if you nominate accrual accounting.

Accrual – Double entry accounting.

To implement double entry accounting, you do not enter the transactions on the computer as you pay your cheques. You must enter the transactions as you receive your invoices into a special trading account. To use accrual accounting, you must create a new account on your computer. Call this "TRADING" and set the account as a trading account. As you receive your invoices and milk statements, you enter transactions into the trading account entering the date of the transaction as the date on the invoice. An example follows (note the Account is set to Trading):

Later, when you write out a cheque to pay for the invoice, you must add a second transaction for the payment from the bank account. You do not specify any details for this transaction, but simply allocate a transfer to the trading account as shown in the following image. Note that the account is now set to the "Farm" cheque account, and that the GST field is not relevant.

A transaction detail report sorted in order of Payee including the trading and cheque accounts will provide a useful list of outstanding debtors and creditors that should be checked to ensure all your double entries are correct. Any incorrect entries will be highlighted with an outstanding balance.

Add Transaction

Account: TRADING [...]

Trader: HAYSMART [...]

Type of Item: Payment ▼

Payee Ref: [   ]

Date of item: 01/07/09 ▼   Tax date: 01/07/09 ▼

Cheque No: 2212   Total GST: 0.00

Amount: 1,000.00   Claimable: 0.00

Categories   Edit details   **Delete**   **Erase**

	Category	Ent	Your%	Inc. Amount	GST	%PU	Remark
I	[TRADING]		100.0	1,000.00	0.00	0	

Details recorded $0.00 to Allocate

Save   Clear

4.13   Preparing and Modifying Budgets

To get full value from a budget, it should be prepared well before the start of each season. This allows you to see the financial consequences of your plans for the farm in the coming season, and make changes to those plans, if required, before you have to start implementing them. It's even better if you maintain a budget for the next 12 months at all stages during the season.

When you first open the MISTRO Finance 5 Budget you will see the following screen:

MISTRO Finance 5 will automatically take information that you have already entered for some fields, but there is a need for you to fill in values in quite a number of places to ensure that you can prepare a budget that makes sense for your enterprise.

The MISTRO Finance 5 budgeting process is modular. Once you complete the first section, you then move sequentially through the following sections until you achieve a complete budget.

The sections are the tabs that appear on the left hand side of the screen – General, Production, Stock, Pasture, Feeding, Purchasing, Milk Price, I.A.F.C. (Income After Feed Costs), Income, Expenses, and Cash Flow.

Any figures that appear in any of the Budget windows in **blue** require you to enter your own values into.

Any figures that appear in any of the Budget windows in **green** are optional entry fields. This means that you can enter data in these fields should you wish.

Any figures that appear in any of the Budget windows in **red** indicate that these are areas that require your attention. You cannot enter data into these fields, but you should examine your entries in other parts of your budget, and adjust some of the vales to ensure that the red fields change to black.

Any figures that appear in any of the Budget windows in black are fields which are calculated by MISTRO Finance 5. You cannot enter data into these fields.

Any fields that are blank in any of the budget windows will allow you to enter data. These fields are optional. You can choose to enter data or not, based on your particular requirements.

We will now cover each module, what data needs to be input, and what results you can expect to see in each window.

4. 13.1   General Budget Module

The General Budget module looks like this.

On this screen you are required to enter the Average liveweight (in kilograms) of your milking herd. Click in the box where in currently says 500, and enter your average liveweight.

You also need to set the Maximum grain/pellets per cow per day (in kilograms). Click in the box where it currently says 10, and enter your value.

The other fields that can be altered in this module are the figures in **green** for Grain/pellets, Hay, Silage, and Palm. If you want to specify different values for any of these feed types, simply click in the box that you wish to change, and enter your value. If you do not wish to change these values, or you are not sure, simply leave them as they are. .

4. 13.2   *Production Budget Module*

The Production Budget module looks like this.

On this screen you need to enter details for **Milking cows**, **Litres per cow**, **Fat%** and **Protein %** in the **Cow Production** section, and **Tanker pickups** and **Premium band** in the **Farm production** section.

The Milking cows section allows you to enter averages into both **Last 12 mths** and **Next 12 mths**. Once you have done this you will see that the Litres per cow, Fat % and Protein % changes in the fields below.

You should also set the monthly values for Litres per cow, Fat %, Protein %, Number of Tanker pickups and Premium band. If you're not sure what to put here you can start by setting a particular cell to Last Year's Value. To do this, click in the cell, then on Tasks in the Budget Menu and click Set cell to last year. You can also set a whole month to last year's values by clicking in ?????, then clicking on Tasks in the Budget Menu and Set month to last years figures. The figures that you set in these monthly columns will be carried forward into other sections of the budget.

4. 13.3   Stock Budget Module

The Stock Budget module looks like this.

On this screen you need to enter details for **Dry cows, Yearlings** and **Calves** for each month. In the Energy requirements section of this screen there are already values filled out for **Dry cows (MJ/day), Yearlings (MJ/day)** and **Calves (MJ/day)**. You can change these values if they are different on your farm.

4. 13.4   *Pasture Budget Module*

The Pasture Budget module looks like this.

On this screen the first task is to fill out the monthly amounts of **Irrigated pasture** you have available. Click where the text is in **blue**, and change the value to the amount of irraigated pasture on your farm. You can also choose to change the values for **MJ/kg DM** (Megajoules per kilo of Dry Matter), and **Kg/ha/day** (kilograms per hectare per day) if they are different for your farm.

If you have **Developed dry land**, or **Poor dry land**, you should also fill in the amount of hectares you will make available each month. Again, if your for **MJ/kg DM** (Megajoules per kilo of Dry Matter), and **Kg/ha/day** (kilograms per hectare per day) are different to the amounts in green that are already filled in in your **Developed dry land** and **Poor dry land** sections you should also change these.

4. 13.5 Feeding Budget Module

The Feeding Budget module looks like this.

When you begin using the feed planning section, the numbers don't make a lot of sense. We will have to do some work here to make a sensible budget. You have already set your numbers of milking cows, calves and yearlings that you need to feed in the **Production** and **Stock** modules.

We have set up the spread sheet so that MISTRO calculates the amount of grain you would need to feed your milking cows in order to fill any feed deficits. This is shown as a red number in the **Grain/pellets** section at the top of the milking cow section. If you do not set a maximum level of grain to feed in the **General** module, and leave it set to the default of 100 you will end up with some very large numbers in this section.

This is because we have not yet allocated any supplementary feed to any other classes of stock, and we have not specified the use of any Nitrogen fertiliser. This is obviously not a practical solution, and it is likely that at the bottom of your budget in the **Crude protein %** and **NDF Fibre %** you will see some of the numbers appearing in **red**. **Red** text indicates a problem and your budget will not work effectively while you have **red** text. In this case, the red text is caused as the diet for the milkers is unbalanced and could cause problems

The spreadsheet works by allocating all the available pasture firstly to the dry stock, and the remaining pasture is then available for the milkers.

81

At this point, most people will want to skip forward to the **Purchasing** module and add some Nitrogen fertiliser. Once you have added what is appropriate, you can come back to the **Feeding** module and re-examine your pasture requirements.

This part of the budgeting process is a delicate balancing act between the amount of pasture available, the protein and fibre percentages, and of course the cost of it all. You will need to take your time, and enter a number of different scenarios before you have found a balance that suits your farm.

Once you have got one month well balanced, you need to repeat the process for subsequent months.

Be careful to ensure that you don't add too much supplement for a class of stock, or the pasture intake figure will become negative and the text will turn **red**.

If you feed too much supplement to your stock in a particular month, but their pasture intake is still sensible, you may have a sensible ration, but you will generate a pasture surplus which shows up at the bottom of the page under **Pasture conserved**. It is not very sensible to generate pasture surpluses so if you see surpluses present, you should reduce the amount of supplement you are feeding.

Using the budget in this way, your aim is to have a balanced ration for each class of stock – that's no **red** text – with no pasture surpluses present.

The row just above the pasture conserved row show any additional grain that is required to be fed, which cannot be fed to your milkers. That is, the feed deficit that remains in your budget. Using the spreadsheet as we have up until now will have left this row blank. However, if you set a maximum level of grain to be fed to your cows, this row comes in to play.

For example, if we were to change the **Maximum Grain/pellets kg per cow/day** in the **General** tab back to a number lower than that which appears in the **Grain/pellets kg per cow/day** in our **Milking cows** section of this **Feed** module we will cause an unresolved feed deficit. This is shown in red in the **Additional Grain/pellets (tonnes/month)** row at the bottom of the screen. The aim in using this budget should be to ensure that this row remains at zero.

As you are completing your budget, you can check the total tonnages of the different feeds you require at the bottom of the screen.

4. 13.6   Purchasing Budget Module

The Purchasing Budget module looks like this.

On this screen you should enter any nitrogen fertiliser applications you expect to make on a month by month basis. You should also change the blue figures in the **Purchase plan** and **Supplementary feed prices** section to reflect your particular circumstance.

4. 13.7   *Milk Price Budget Module*

The Milk Price Budget module looks like this.

This screen has a lot of information that needs to be changed to reflect the situation on your farm, and from your milk factory.

Again, cells that appear in **blue** should be changed to reflect your circumstances, and cells that are blank should be filled in if they apply to you.

So, for example, you would fillin a value in the **Step Ups** section in the month when your milk factory pays you a **Step Up**.

4. 13.8   I.A.F.C. (Income After Feed Costs) Budget Module

The I.A.F.C. Budget module looks like this.

Now we have reached the budget modules that begin to give us some answers. If you have input all of the data in the previous sections of the budget, then this screen will give you a picture of your farm's Income After Feed Costs.

You are able to look at this screen, and then by making changes to some of the earlier sections of your budget you will be able to see the effect these changes might have to your Income once feed costs have been deducted.

There are no fields in this screen that allow you to input any data.

4. 13.9   Income Budget Module

The Income Budget module looks like this.

The **Income** module gives you a picture of your farm's budgeted income. Again, if you change some values in some of the earlier sections of the budget you will be able to see quickly and easily the effect this might have on your income.

You should also fill in any of the other blank areas of this screen if you are budgeting for income from other sources, such as Stock sales, and non-farm income such as interest or rent payments

4. 13.10   Expenses Budget Module

The Expenses Budget module looks like this.

The **Expenses** module gives you a picture of your farm's budgeted expenses. Again, if you change some values in some of the earlier sections of the budget you will be able to see quickly and easily the effect this might have on your expenses.

You should also fill in any of the other blank areas of this screen to take into account other expenses that you expect to occur.

4. 13.11   *Cash Flow Budget Module*

The Cash Flow Budget module looks like this.

Your final module is the **Cash Flow** module. This will give you a picture of your budgeted cash flow based on the values you have entered in all other screens. You cannot enter data on this screen.

If you alter values in other sections of your budget you will see the results of your changes reflected on this final **Cash Flow** screen.

4. 13.12   The Top Menu

The Top Menu module looks like this.
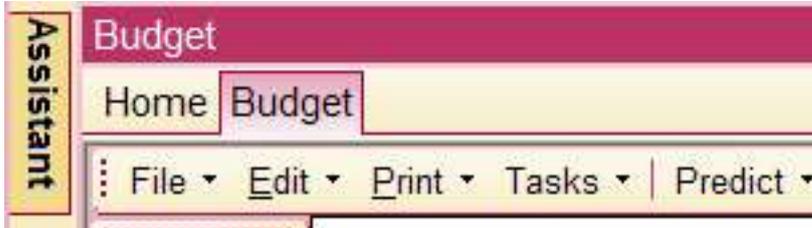
We will now take you through each of the menu options in the Top Menu.

4. 13.12.1   The Top Menu - File

The options in the File section of the **Top Menu** are **Save to disc**, **Save to Excel**, **Erase and start from scratch**, and **Revert to previous**.

Save to disc: This function enables you to save your budget as it currently appears on your screen. You will be able to revert to this saved state at any time by choosing the **Revert to previous** option in this menu.

Save to Excel: This function enables you to save a copy of your budget as it currently stands to an Excel spreadsheet file. This is a handy feature if you want to create different scenarios for your farm, and then come back later and analyse them.

Erase and start from scratch: This function is just as it sounds. It enables you to erase all of your current work on your budget, and start again.

Revert to previous: This function enables you to revert to your last previously saved budget state.

4. 13.12.2   The Top Menu - Edit

The options in the **Edit** section of the Top Menu are **Copy** and **Paste**.

Copy: This enables you to copy the currently selected cell or cells.

Paste: This pastes your copied selection at the point where your cursor is currently located on the screen.

4. 13.12.3   The Top Menu - Print

The options in the **Print** section of the **Top Menu** are **Report** and **Selection**.

Report: This option launches the Report printing window.

Choose the options you wish to print and press Save. Your normal Windows printer box will then appear allowing you to print your report.

Selection: This option allows you to print the currently selected cells on the screen.

4. 13.12.4   The Top Menu - Tasks

The options in the **Tasks** section of the **Top Menu** are **Update actual figures**, **Remember as working budget for year** and **Disable feed budgeting**.

Update actual figures: This option will update your budget with actual figures that have already occurred.

Remember as working budget for year: Clicking on this selection will save the current state of your budget, and place in the **Working budget** tab on the bottom menu.

Disable feed budgeting: Clicking this option will remove the **Stock**, **Pasture** and **Feeding** modules from your budget window

4. 13.12.5   The Top Menu - Predict

The options in the **Predict** section of the **Top Menu** are **Set cell to last year**, and **Set month to last year's figures**.

Set cell to last year: This option will set the currently selected cell to last year's value

Set month to last year's figures: This option will set the month in which the cursor is positioned to last year's figures.

4. 13.13   The Bottom Menu

The **Bottom Menu** module looks like this.

There are 9 tabs on the bottom menu. Each one of these tabs will give you a different budget view as described below:

Last Year: This budget window displays Last financial year's actual figures

Last 12 months: This budget window displays the Last 12 month's actual figures

Current year: This budget window displays the current financial year's projection

Next 12 months: This budget window displays the next 12 months projection, from the current month onwards.

Next year: This budget window displays next financial year's projection.

Current + YTD: This budget window displays a financial year picture, with whatever actual figures have been achieved year to date, plus the budget projections for the remainder.

Year to date: This budget window displays just the year to date figures.

Working budget: This budget window displays any budget that has previously been remembered by using the **Tasks** – **Remember as working budget for year** in the **Top Menu**

A month: This budget window enables you to choose a particular month to display.

4.14 Housekeeping

When these steps have been made you will have completed your Budget. However, you can continue to change it as much as you wish as your expectations change (using the Current sheet), or if you want to measure the likely effects of making certain management changes (such as changes to your proposed feeding programme) using the Next sheet.

Once the new year starts, in July, MISTRO will automatically take next year's data and transfer it to the current sheets.

4.15 Comparing Actual Performance with Budget

A special feature of MISTRO Finance 5 is the opportunity it gives you for making monthly comparisons between your actual transactions and those you had planned in your budget. You can do this, as soon as all the month's transactions have been entered, by following these steps:

- From the main menu of MISTRO Finance 5, select **Budget**
- Click the **Current + YTD** or **Year to date** tabs at the base of the spreadsheet to produce either of these two budgets on screen
- Click **Tasks** and **Update Actual Figures**

This will cause MISTRO Finance 5 to use actual transaction data (in grey) to replace anticipated data (in black) for completed months.

4.16 Summary of a Monthly Bookkeeping Routine

- In your latest bank statements, identify all automatic deductions and pay-ins (such as FID, bank fees, interest etc.) and enter them into MISTRO Finance 5
- Complete a bank reconciliation for each account
- Enter your tax invoices by adding transactions, and recording the cheque number on the invoice that was/will be used for payment.
- Print your cheques
- Enter your deposits by adding transactions
- Update last month's figures to actual figures, in your budget using Update/Actual figures from the menu.
- Review your current year's performance in your budget
- Review your estimates for the next twelve months
- Budget the same month in twelve months time and review your estimates using Update/Budget current month option on the Budget menu.
- File the paperwork until next month. Our accountant recommends that all tax invoices be sorted in order of the cheque number that was used for payment.

5   MISTRO Finance 5 and your business activity statement

The Reports menu has a GST option available that provides a number of reports. The first six reports work just like all other MISTRO reports. The Business Activity Statement is a little more complex.

MISTRO Finance 5 provides two systems for preparing your BAS. The original system released with the program is "bullet proof" in that it tracks all adjustments to transactions and can report these to the tax office. However, this makes it somewhat more complex to use. With MISTRO Finance 5, a simpler BAS reporting system has been implemented and we now recommend you use this option. You can choose which system you prefer using the Options screen. Both versions are fully operational.

Date Range BAS Reporting

You can use the simple version of BAS Reporting if you agree to manually account for the GST implications of edited or added transactions in a previous BAS period. Simple BAS reporting does not track the amount of GST claimed on each transaction, and just uses simple date ranges to determine the GST that needs to be claimed or paid. This is a similar approach to that adopted by many "mainstream" accounting packages.

The advantages of the simple system are that it is very easy for you to print a comprehensive BAS report for any period at any time. The disadvantage is that if you add or edit a transaction in a previous BAS period, it will not automatically be accounted for in the current BAS period. You will have to track these changes manually. This disadvantage can be overcome by running an annual BAS report at the end of the year, and comparing/reconciling it to the totals claimed at each quarter. You can then complete a single adjustment to cover any errors that have resulted during the year.

If you have selected to use the "New BAS format" in the options screen, and you select the Business Activity Statement option from the Reports/GST menu, you will be asked which quarter you wish to analyse using the usual MISTRO report set up procedure. You can in fact select any date range, including a full financial year to check your results on an annual basis.

You can include or exclude accounts or enterprises as required. This is important if you need to prepare two BAS reports from the one set of accounts. For example, a partnership BAS and an individual BAS.

The BAS report has four pages that can be selected by clicking on the tabs at the bottom of the screen. The first two are copies of the original complete BAS form used by the Tax Office. The third page provides a complete list of transactions and how they are allocated. You should check this page for errors before printing the report. It is a good idea to scan the columns (especially G14) looking transactions allocated to the incorrect column. The last page reconciles your BAS report with your MISTRO database. Contact us for support if the reconciliation does not balance.

If you find errors in the report, make the adjustments by editing the transactions as required, and then create the report again. Once you are happy that no errors exist, print the report and transfer the necessary information to your original BAS form. File a copy of the complete report for auditing purposes.

5.1 *"Bullet proof" BAS Reporting with lockable transactions.*

The original Business Activity Statement routine is a very different process to the normal reporting process and is designed specifically for preparing your tax statements. **It is good practice to make a backup before completing your BAS as some changes are not reversible!**

The Bullet Proof BAS allows you to change anything you like in MISTRO, and it will account for the GST implications automatically, and correctly at the next BAS. You can even go back and enter transactions from a previous year or quarter, and these will be included in your current BAS. There are two main disadvantages of this system. You cannot reprint a BAS for a previous period once the transactions have been locked up, and it is a little more complicated to use.

Business Activity Statement

MISTRO Finance Demonstration

Document identification number

A1 121 231 231

Australian Business Number

A2

Period covered by this statement

from   to

A3 01/04/09   A4 30/06/09

This statement is:

due on   payable on

Business Activity Statement   A5 21/07/09   A6 21/07/09

DEBITS   CREDITS

Goods and services tax payable	**1A**	$402.00	Credits for goods and services tax paid	**1B**	$53.00
1A minus 1B GST net amount	**3**	$349.00	If the result is positive, this is your net amount of GST. If the result is negative, this is your net amount of GST credit		
Total amounts withheld from all payments	**4**				
Income tax instalment	**5A**		Credit adjustment for previous income tax instalments	**5B**	
Fuel tax over claim	**7C**		Fuel tax credit	**7D**	
Add 1A + 4 + 5A + 7C	**8A**	$402.00	Add 1B + 5B + 7D	**8B**	$53.00
8A minus 8B Net amount of your obligations	**9**	$349.00	If the result is positive, this amount is payable to the ATO. If the result is negative, the amount will be refunded to you or offset against any other obligations you have.		

Declaration

I declare that the information given on this form is accurate and complete, and that I am authorised to make this declaration. The tax invoice requirements have been met

Signature _____ Date / /

Please return this completed form to
Australian Tax Office
PO Box 9935
In your capital city

Please provide an estimate of the time taken to complete this from

hrs   mins
30

H ◄ ► H Page 1 / Page 2 / Reconciliation /

Record GST Items and print final statement   **Print**   **Memorise**   **Cancel**

95

If you select to use the Old BAS format in the option screen, and then click on Reports/GST/Business Activity Statement, you will be asked to nominate the accounts you wish to include when extracting transactions. In most cases, you just need to click the Create Report button. This screen is only used if you must complete more than one GST statement for your business, and different accounts store the relevant information.

This Business Activity screen appears as shown below.

Before MISTRO displays the BAS, it extracts all the necessary information from your database. A replica of the BAS form provided by the Tax Office is displayed on the screen. You can move between the first and second page by clicking on the tabs at the bottom of the report.

MISTRO calculates the values for a number of the entries such as G1, G4, G7, G10, G11, G13, G15, G18, W1, W2, and W4. You should carefully check the values that are calculated by reviewing both pages of the BAS. The BAS can be edited on the screen by clicking on the number you wish to change and typing in the entry you require. You can only change the blue numbers on the screen. The first time you use the BAS form, you should ensure that the correct name and address are displayed at the top left of the screen, and each time you must enter the document identification number.

To assist in ensuring that the entries in the BAS are correct, the transactions that are included in each calculated entry on the BAS can be viewed by clicking the tabs at the top of the form.

The following form displays the transactions that are included in the entry for G11 on the BAS.

Business Activity Statement

Account	Trader	Ref No	Tx Date	Category	Amount	GST	%PU	GST Claimed	Enterp
SLATE	MURRAY GOULBURN		15/10/08	COLLECTION	48.75	4.43	0		
SLATE	MURRAY GOULBURN		15/11/08	COLLECTION	55.09	5.01	0		
SLATE	MURRAY GOULBURN		15/12/08	COLLECTION	49.55	4.50	0		
SLATE	MURRAY GOULBURN		15/02/09	COLLECTION	41.24	3.75	0		
SLATE	MURRAY GOULBURN		15/03/09	COLLECTION	30.79	2.80	0		
SLATE	MURRAY GOULBURN		15/04/09	COLLECTION	33.53	3.05	0		
SLATE	MURRAY GOULBURN		15/05/09	COLLECTION	28.70	2.61	0		
SLATE	PK EQUIPMENT	55	16/06/09	DIESEL	300.00	27.27	0		
SLATE	MURRAY GOULBURN		15/10/08	LEVIES	5.38	0.00	0		
SLATE	MURRAY GOULBURN		15/11/08	LEVIES	6.09	0.00	0		
SLATE	MURRAY GOULBURN		15/12/08	LEVIES	5.51	0.00	0		
SLATE	MURRAY GOULBURN		15/02/09	LEVIES	4.49	0.00	0		
SLATE	MURRAY GOULBURN		15/03/09	LEVIES	3.36	0.00	0		
SLATE	MURRAY GOULBURN		15/04/09	LEVIES	3.80	0.00	0		
SLATE	MURRAY GOULBURN		15/05/09	LEVIES	3.28	0.00	0		

You can use the Print button at the bottom of the form to print the current page that is displayed. For example, you might like to keep a record of the G10 transactions. With the transactions displayed on the screen, the print button will generate a report of the same transactions. While the BAS is displayed on the screen, a **draft** printout of the form will be generated.

It is strongly recommended that you print out all the transactions included in each calculation during the preparation of your business activity statements. It will make it much easier for you, your accountant, and/or your tax auditor to check them.

MISTRO does not calculate the amount of instalment income that must be shown at T1. This figure will include milk income, some component of cattle trading, and non farm income such as dividends and interest. It will be specific to your situation, and you will need to determine a method with your accountant for calculating the

value required at T1. The BAS used for partnerships will not show any instalment income at T1. A separate tax form will be used by each individual for that purpose.

When you and your accountant are finally 100% happy with your draft BAS, you click the "Record GST items and print final statement" button. Clicking this button will print the final statement, and two reports that list the adjustment transactions recorded on the statement. **You must keep these adjustment transaction reports for later reference.** It will also record the amount of GST claimed on each transaction (later displayed in the GST Claimed column at the right of your BAS Report). This enables adjustments to be calculated for future statements if you make any changes. **Once you click this button, the statement is complete AND CANNOT BE ADJUSTED FURTHER. MISTRO considers that you have now claimed on all the transactions.** If you open the form again after pressing this button, no transactions will be found.

This step is not reversible, and this is why you should make a backup prior to completing your GST returns. Use the same disc each month to create this backup, and don't use your usual backup discs.

Copy the values from your final BAS form that has been printed out, on to the original provided by the tax office.

When you have completed your BAS, you will either write a cheque to the tax office, or you will receive a cheque from the tax office. This cheque is processed in the normal way, and you need to carefully allocate the required amounts to the different tax categories. On this transaction, you can record the amount of GST paid (item 3 on page 1 of the BAS) against your GST category (GST paid to the tax office). Use a negative entry if you get a GST credit. The amount of tax withheld (item W2 on page 2 of the BAS) should be allocated to the TAXPAID category (group tax paid). The amount of 48% withholding tax that is shown at W4 should be allocated to the TAX48 category as a negative amount since it is an income category. Personal tax instalments shown at 5A on page 1 of the BAS should be allocated to your Personal TAX category.

In summary, processing your GST should be as simple as making a backup, selecting the Business Activity Statement option, reviewing the entries, printing the reports, and writing a cheque! If only it could be !

6. USING MISTRO FINANCE 5 WITH YOUR ACCOUNTANT.

MISTRO Finance 5 provides flexibility in handling your accounts. You can develop a set of categories that are appropriate for your management needs. This set of categories will often be different to those required by your accountant. This means that the first step in providing your data to your accountant is to link your categories with the categories your accountant wants to use.

6.1   Linking your categories and accounts with those required by your accountant.

Use the following procedure to link your set of categories to those your accountant wants to use:

1.   Print a list of your categories in MISTRO. Do this by opening the Categories screen and clicking the Print button.
2.   For each category listed, ask your accountant to provide to you the name of the category they would like to use for each one, and the internal account number they use for that category within their computer system. You need to get the information in the following form.

Your category	Accountant category	Accountant code
GRAIN	Fodder feed & fertiliser	367
HAY	Fodder feed & fertiliser	367
FUEL	Fuel & Oil	370

3.   Each of your bank accounts and loan accounts should also have an accountant number allocated to it. Get your accountant to tell you what code number should be allocated to each account. Do this by printing out a list of accounts and providing it to your accountant.
4.   You then need to set up an accountant group for each category your accountant has nominated as described on page 20. Every group nominated by your accountant must have an accountant group within MISTRO.
5.   Now list your categories on the screen, and work through each category setting the appropriate accountant group. This can be done by clicking on the cells in the accountant group column and selecting the one you require by clicking on the drop down arrow at the right of the cell.
6.   Open your list of accounts and edit each account record.
7.   Set the last field labelled Accountant Code to the value specified by your accountant. Make sure that you edit every account and enter a code for each one.

You are ready to export your information to your accountant when you have linked up all your categories and accounts.

6.2   Printing transactions that occurred in a different financial year.

Accountants need to be able to total up the transactions that relate to the previous financial year (tax date in June) but that were not processed until the current year (transaction date in July). MISTRO Finance 5 will generate this type of report.

Prepare a Transaction detail report in the usual way covering the date range you require. Then click the Tax date differs option at the bottom right of the screen shown in the previous figure. This report will list all the transactions you have entered that have a tax date that is different to the date of transaction. This should pick up all the June accounts that have been paid in July.

7. BACKING UP AND RESTORING BACKED-UP FILES.

Backing up
MISTRO Finance 5 is designed to automatically save your entries as you go along. However, data can be lost if your computer's power supply is cut while MISTRO Finance 5 is in operation. You should therefore take the precaution of exiting the program at regular intervals if you are doing a lot of work to protect against a power cut – say every half-hour.

Every time you exit MISTRO, an automatic backup is created on your hard disc. They are stored in Zip files in the backup directory of your data folder. This enables you to go back to a previous day's version of MISTRO if you desire. Contact support for assistance if necessary.

None of these procedures protect you against a hard disc failure. To protect against hard disc failure, you must make backups to external devices such as CD's or memory sticks at regular intervals – say every month, or after completing a large amount of work.

**To make a backup on a memory stick in drive E:**, follow these steps:
- From the main menu of MISTRO Finance 5, select **File**
- Then click **Backup**
- Then choose **Drive E** (assuming that is the location of your memory stick) by clicking on the downward facing arrow near the top of the screen
- Then click the **"Start Backup"** button.
- When the operation has been completed, a message will appear in the right section of the window saying "Backup operation complete!"
- Click Close to conclude the backup operation.

If you wish to backup to a CD you will first need to backup to a location on the hard drive of your computer, and then use your computers CD burning software to burn the resulting backup file to a CD.

There are two additional options in the backup screen. They are **Just current database** and **Include program files**.

Putting a tick in the **Just current database** box will result in the backup being completed with just the data from the set of books you currently have open. Taking this tick out will backup all sets of books that you have set up. **(It is important to understand that this process will only backup all sets of books if they have been set up in the data directory of MISTRO Finance 5. Sets of books that have been set up elsewhere on your computer will not be backed up with this process).**

Putting a tick in the **Include program files** box will back up all of the MISTRO Finance 5 program files as well as the data.
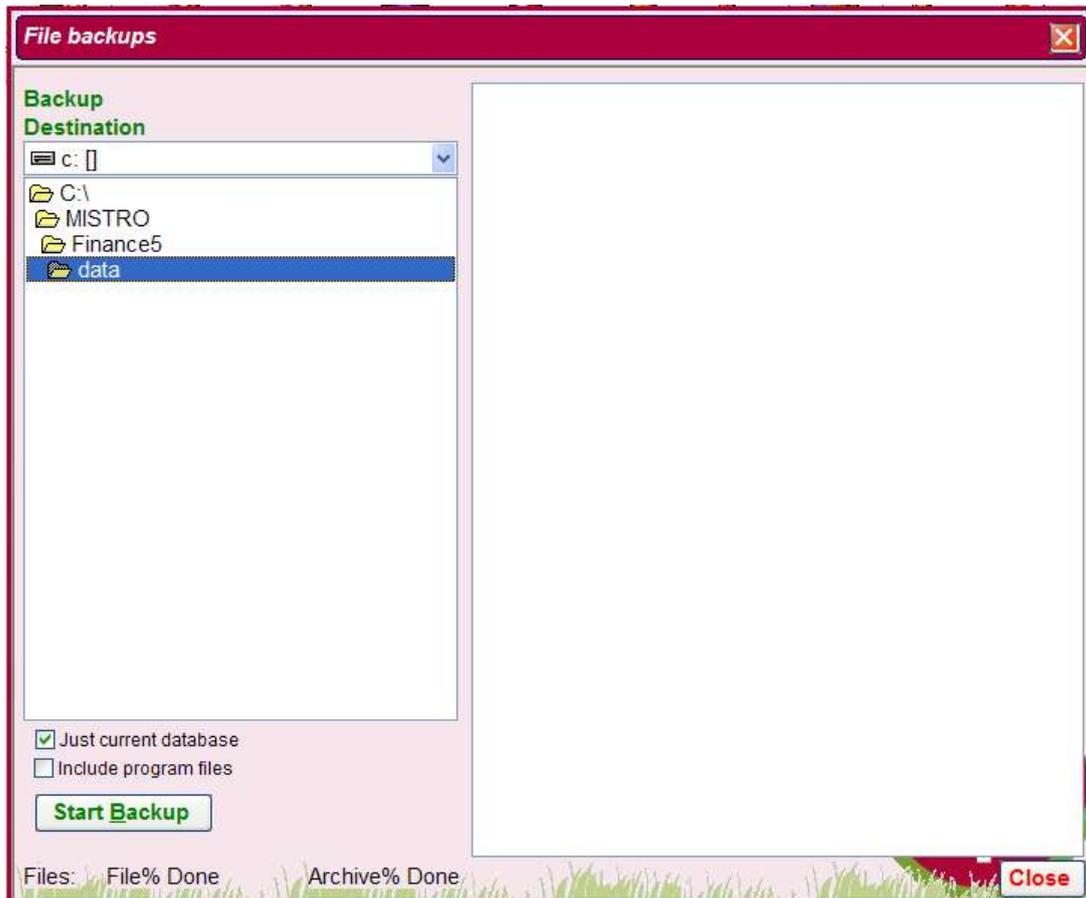
To restore a file that was backed up on an external device:, follow these steps:

- From the main menu of MISTRO Finance 5, select **File**
- Then click **Restore**
- Then choose the drive that the file was backed up to by clicking on the small downward pointing arrow and selecting it.
- You will see the names of all zip files contained on the device listed in the second white box on the left hand side of the screen. Select the file you wish to restore by clicking on it. The filename will now be highlighted. (your filename is the name of the set of books you have backed up followed by a zip extension – i.e. farmbooks.zip)
- Then Click the "**Start Restore**" button, and follow the prompts.
- When the operation has been completed, a message will appear in the right section of the window saying "Restore operation complete!"

- This process will restore all the files from your backup to the directory that they were backed up from.
- Click **Close** to conclude the restoration

7.1 Restore Auto Backup

When you exit MISTRO Finance 5 you will be presented with the following prompt:
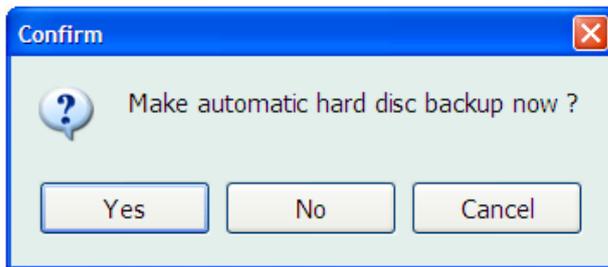
It is always a good idea to choose Yes here as you will always then have a local backup of your data.

The Restore Auto Backup command restores this automatic backup file. You would use this function primarily if you have made a large number of data entry errors and wish to return to your starting point rather than manually changing all of the records you have entered.

When you click this option you will be presented with a window asking you which automatic backup to restore. Make your selection by clicking on it, then press Save to begin your Restore Auto backup process.

7.2 Internet backup & restore

MISTRO Finance 5 features an off-site data backup service. Clicking on Internet, and Backup to internet enables you to send a full backup of all of your data to the

MISTRO server. This data is then stored for you and can be restored at any time by running the **Net restore** command


8. Troubleshooting and support

If you experience problems while using MISTRO Finance 5, then you should complete a couple of steps. If your balances do not appear to be correct in the transaction window, or items are sorted incorrectly, select **File and Recalculate balances** from the main menu. This option will reindex all data files and recalculate all balances. You can also perform a **Tune up** from the **File** menu as well. If this does not solve your problem, then you may need to contact our support.

You can contact support by E-mailing a message from the File menu. The email address for MISTRO support is finance@mistro.ag

We will strive to answer your E-mail questions within 24 hours during the week. You can also ring the MISTRO Finance support line on 1800 451 451

9. The MISTRO Finance 5 Assistant

The MISTRO Finance 5 Assistant allows you to get audio visual tutorials on just about any facet of the program. The Assistant is accessed from the tab which is on the extreme left of your screen, towards the top. Just click the plus sign next to the area you wish to display, then either double click on the tutorial you wish to run, or click on it once and press the **Go** button. The tutorial will then launch. The tutorials are executable files, so if you have firewall, virus scanning or adware options on your computer set at a high level you may need to relax these to run the tutorials.
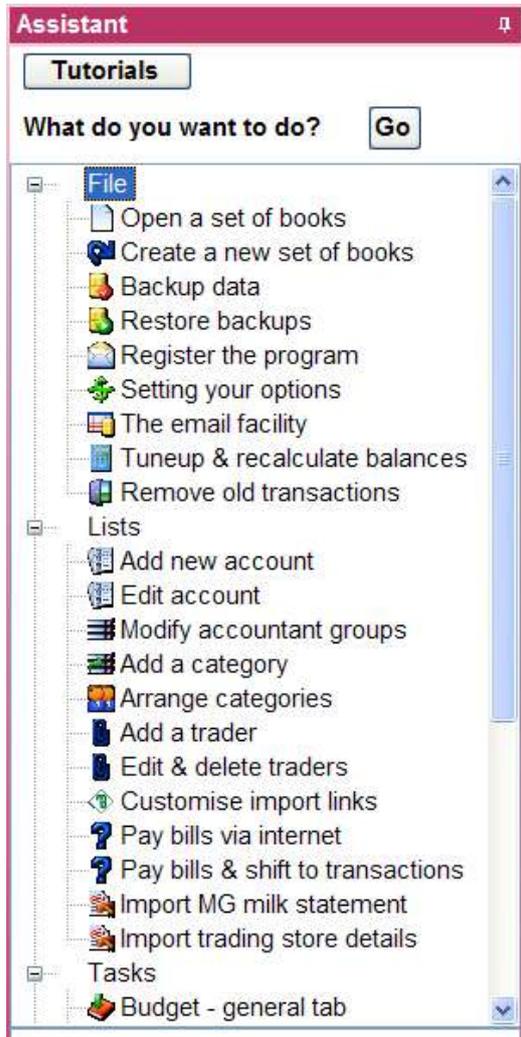
10. MISTRO FINANCE 5 MENU FUNCTIONS

10.1 File
Use this function to:

About – Find information about the program including the current version and registration status. You can also launch the Remote Help function from this screen.

Open - Open an existing set of files

New - Create a new set of data files

Rename – Rename the existing database

Backup - Back up an existing file or files on floppy disc

Restore – Restore a backup

Restore AutoBackup – Restore an automatic backup

Register - Use this function to register the program and purchase a licence.

Setup - Define setup options for the operation of the system.

Email – Email a file. Generally you will be using this function to either email your data to your accountant, or the MISTRO support desk.

Tuneup - Reindex all data files. Use this option if you are experiencing unexpected problems.

Recalculate balances - Use this option to recalculate reconciled balances if you change the opening balance of an account.

Remove old transactions – This routine will remove all transactions from your database prior to a date that you specify.

Exit - Exit the programme and automatically save all files

10.2 Lists
Use this function to update or edit various lists used by MISTRO Finance 5. These lists include:

Accounts - List of current accounts, along with key details of each. Use this function to:
List all current accounts and add to, edit, delete, or move individual accounts;
Print the list;
List the transactions associated with each account

Accountant Groups – List of income and expenditure categories commonly used by accountants

Categories - List of current categories for browsing or re-arrangement. Use these function to:

List all current categories (for all accounts) in either alphabetical order, or in the arrangement selected for your budget;
Add to, edit, delete, or move categories;
Print category lists in alphabetical or budget order

Browse Categories – Allows you to browse a list of your existing categories.

Arrange Categories – Enables you to arrange your categories into any order you choose.

Enterprises - List of current enterprises

Memorised transactions – Delete memorised transactions if required.

Share percentages – Specific shares for different enterprises.

Traders - List of current traders, in alphabetical order

Import links – Create links for imported text to specific traders. Mainly used for Murray Goulburn Trading store and hico**.**

MGF@rm categories – This allows to map categories from your Murray Goulburn statement to a corresponding category in MISTRO Finance 5.

Bills to pay – Displays a list of bills to pay, and enables you to launch the Pay The Bills function to link to your internet banking program.

Transactions - Use this function to:
List all transactions (including details of each) associated with a particular account or trader (payee);
Add one or more new transactions;
Edit or delete existing transactions;
Memorise a transaction;
Print a cheque;
Search for one or more particular transactions

10.3   Tasks

Budget - Use this function to view, edit, update, or print your budget

Reconcile - Use this function to:

Check that your records are in agreement with those of your bank - as listed on your current bank statement

Reprint reconciliation – This will allow you to reprint your reconciliation report.

Export MFT File Again – This function allows you to re-export an MFT (Multiple Funds Transfer) file again. You would generally need to do this if you had a problem with your internet connection when you were originally exporting your MFT file, and it was not received by your internet banking program.

Reprint MFT Report – This will allow you to reprint a MFT (Multiple Funds Transfer) report that you have already completed.

Search - Use this function to:

Search for one or more particular transactions, by entering known details of the transaction(s) concerned

10.4   Reports
Use this function to:

Transactions - Prepare a report listing a selected range of transactions, along with limited details of each transaction

Transaction Details - Prepare a report listing a selected range of transactions, along with full details of each transaction

Comparisons – A Comparison Report will compare data from 2 sources. Often people will use this to compare this year to last, or this month this year to this month last year.

Summaries - Prepare a report listing income and expenditure totals in a selected range of transactions

GST - Prepare your Business Activity Statements and other GST reports.

Owner Report - Prepare a report listing the farm owner's share of a selected range of transactions

Share Farmer Report - Prepare a report listing the share farmer's share of a selected range of transactions

Physical Information - Prepare a report listing a selected range of physical inputs and/or outputs

Diesel – A report detailing diesel purchases. This report is sometimes required for taxation purposes.

Employee Wages – A report detailing employee wages.

Memorised – A report of memorised transactions.

ASX Shares – A report of ASX share details.

Reports for Tax Accountant

> **Accountant Detail** – A detailed report for your tax accountant.

> **Accountant Summary** – A summary report for your tax accountant.

> **Stock Sales** – A report of stock sales for your tax accountant.

10.5   Internet

Check for program updates – This will check the internet for any updates to the program.

Backup to internet – This will backup your data to the MISTRO server.

Net Restore – This will restore any data backed up to the MISTRO server to your computer.

10.6   Customise

Restore defaults – Restores the program default values.

Setup – Launches the setup screen where you can set various values including budget categories.

Customise MG Link – Allows you to customise your link with MGF@rm.

10.7   News – A report of all of the latest program news, including any fixes or enhancements.

10.8   Tidy Up – Clicking this option will remove any windows that are not currently being used.

11   OPTIONS FOR MG SUPPLIERS.

11.1 MANUALLY ENTERING MURRAY GOULBURN MILK STATEMENTS.

Where share farmers are paid directly by the factory, ensure that the appropriate settings have been made on the options screen (see section 3.11). When you enter your milk cheque, **ONLY ENTER THE FIGURES THAT RELATE TO YOUR SHARE.** If the farm's milk cheque is $20,000, and you only receive $10,000, enter $10,000 against milk sales, with the share percentage shown as 50%. Enter the total farm production when asked for the physical details of milk and cow numbers. The budget system will then gross up the milk income to display the farm total on the budget screen, and allocate the necessary amount to the share farming category to let you know what your share farmer has received during the year. Old transactions need not be edited - MISTRO will fix them as required.

You should also create some extra categories for processing your milk cheque. If you don't have a category for levies already, create one. Milk levies (UDV is a subscription, not a levy) are free of GST. Create a separate category for your UDV subscriptions indicating that it is taxable. Also create a separate category for "Collection" charges that are handled separately on the milk statement. This will be a requirement for completing your BAS correctly as collection charges have GST

charged to you by the milk factory, whereas GST on milk sales is charged by you to the factory.

The MG statement will create some complications for you, as the inclusive amounts are not shown for the separate items. This means you will have to add 10% to the amounts that attract GST when you enter them in the inclusive column of the Add Transaction window. Just type in the amount on your statement, and then type * 1.1 The calculator will pop up to complete this calculation for you. An example section from an MG milk statement is shown below:

	Details	Farm Total	% Split	GST Rate	Supp Total
Total milk income	28552.85	66.66	10.00		19033.33
Total GST					1903.33
Total income incl GST					20936.66
Volume charge	1652.84-	66.66	10.00		1101.78-
Collection charge	232.50-	66.66	10.00		154.98-
Market milk levy	257.44-	66.66			171.61-
ADC Research levy	263.14-	66.66			175.41-
UDV subscription	24.18-	100.00	10.00		24.18-
Trading A/C					890.91-
Credited to share equity					255.77-
Sub total deductions:					2774.64
Total GST					128.10-
Total deductions including GST				2902.74-	
PAYMENT AMOUNT					18033.92

The transaction would be entered into MISTRO as follows. You can cross check your GST calculations by calculating the amount of GST on your milk statement (1903.33-128.10) with the amount shown on the form (1775.23).

11.2 ELECTRONIC ENTRY OF MURRAY GOULBURN MILK STATEMENTS.

Murray Goulburn Suppliers will have a series of buttons appear on the form used to add transactions. These buttons will enable transactions for your milk statement, and your trading store account, to be created automatically.

Before you use the electronic entry of Murray Goulburn milk statements, you need to customise you Murray Goulburn link. To do this, click Customise in the main menu, then choose Customise MG Link. The following screen will be displayed.

You need to enter your Murray Goulburn details into this form. If you are unsure of any of the details, check with your Murray Goulburn Field Services Officer. You then need to "map" your Murray Goulburn categories to your MISTRO Finance 5 categories. This is a process of matching the categories that appear on your Murray Goulburn statement to the categories under which you want them to appear in MISTRO Finance 5. The first 9 categories are already set – it's just a matter of you choosing which MISTRO category to map them to. The deduction categories enable you to enter text as it normally appears on your statement, and then have this "map" to a MISTRO Finance 5 category.

Once you have entered all of your Murray Goulburn details, you can then import your statement. To do this, you proceed as if you were adding a normal transaction, and bring up the Add Transactions window.

At the top right of this window is the MG Milk Statement button. Click this, and the following window will be displayed.

Choose the statement you wish to import, and click the Save button. You will then be able to complete all of the required details on the statement.

12. VIEWING THE PROGRAM CHANGES.

A **News** option has been added to the main menu. Clicking on this option will display a list of the program changes that have occurred in recent times. This will enable you to check on whether a particular problem you have encountered has been corrected. Call the MISTRO helpline on 1800 451 451 to report any program changes that you think need to be made.

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