**World Jersey Cattle Bureau**

**Treasurer’s Report for the 2022 Council Meeting**

The financial Statements for the year ending 31st December 2021 are published on the website and form the basis of this report.

**Financial Statements as at 31/12/2021**

At the outset I wish to thank Alison Gibb for her stewardship of Bureau finances through a difficult period. attention:

**Summary:** Whilst 2021 was on course to achieve breakeven, as budgeted. However, the decision to hold the Council and Bureau Meetings Virtually led to unbudgeted costs and a second successive year of deficit, albeit 60% less than in 2020.

**Income** increased thanks to 15% more **Subscriptions,** achieved through Associate and Individual Life Members joining from within the African Jersey Forum. The loss of **Meeting Commission** for two consecutive years is weighing heavily on the Bureau budgeting.

**Expenditure** for the year was slightly below 2020, prior to the £597 for the Virtual Council and Bureau meetings.

The Dairy Queen book cost approximately £153 to store whilst sales are negligible due to the astronomical cost of shipping them off the Island.

Clearly the Bureau is not immune to the general rise in costs experienced around the globe.

**Net Assets:**

The Bureau retains assets of £65,598.

The financial aim of the Bureau is to achieve break-even, as a minimum, across the period between International Bureau Meetings. 2021 completes the current cycle and there has been a net deficit of £1372 across the last three years. Obviously, this needs to be put within the context of the cancellations of both the 2020 Council Meeting in Canada and the Bureau Meeting scheduled for Australia in 2021.

A budget for the next period to the 2024 Bureau Meeting in Denmark is also fraught with complexities that remain around international travel. The financial prospects for 2022 remain similar to the previous two years as difficulties around international travel persist.

By the Virtual Council Meeting, proposed for late November 2022, clear decisions need to be made about the future of past projects, including JETA and the World Cheese Awards, along with any new initiatives which may be important; for example the development of data sharing which was a significant outcome from the 2022 Virtual Conference staged in conjunction with Jersey Australia.

As Officers with responsibility for Bureau financial matters will all be on Jersey Island in 2022, an appointment with our NatWest Intl bankers is planned to complete the process of ensuring all are account signatories. This is also expected to enable a re-establishment of credit card payment facilities.

Trevor Saunders

Treasurer, World Jersey Cattle Bureau August 2022.