

World Jersey Cattle Bureau

Treasurer's Report for the 2019 Council Meeting

The financial Statements for the year ending 31st December 2018 are published on the website and form the basis of this report.

Financial Statements as at 31/12/2018

I highlight the following items within the accounts for Council's attention:

Income:

Our two main sources of income are Subscriptions and the 6% commission from the fees paid by all delegates who participate in the annual meeting/conference and tour.

- Subscriptions: This year there is drop of £500 due to Brazil moving to Associate status.
- Surplus on Conference: The conference in USA produced a commission income of £11,573 which was slightly short of the budgeted £12,000.

Expenses:

- Secretariat Services: An increase of £600 in accordance with the motion passed in 2018 (Saunders/Levring) that the fee be increased to £7200 effective 1 July 2018. I would like to thank the secretary, Roger Trewhella and also Adela Booth for providing excellent Secretariat services and maintaining the accounts of the Bureau.
- History of the Jersey Cow Book: The Bureau presented a copy of The Dairy Queen to each JETA participant and Young Breeder Congress attendee. Shipping these copies accounts for over £300 of The Dairy Queen costs. The Dairy Queen book remains a relevant promotional tool for the Bureau. However, such a weighty tome comes with significant distribution costs. It is pleasing to report that stocks which have been halved since 2014.
- World Jersey Cheese Awards: There is an increase of £200 attributed to placing a supporting advertisement in The Good Cheese Guide
- Gifts and Donations: Conference year requires more gifts.
- Professional Fees: On the governance front, it cost the Bureau £1050 in legal fees to update the Constitution in line with Jersey States charitable law requirements. The Bureau also subscribes to a GoToMeeting programme which enables efficient Officer meetings by tele-conference.
- Subscriptions written off: This is attributable to the membership category change by Brazil.
- JETA: An International Conference is also the occasion when the Bureau hosts a JETA (Jersey Educational Travel Award) leadership development group. Anyone who met the 2018 JETA cohort will have been highly impressed by the exceptional calibre of the five recipients, one from each Vice-Presidential Region. I take this opportunity to thank Jersey South Africa and Jersey Denmark for their sponsorship of the African and European JETA recipients, respectively. Equally, it is noteworthy to report that over twenty-five people applied across the five Regions.

Net Assets:

The financial position of Bureau has dropped from £77000 in 2018 to £67000 owing to the £9700 loss this financial year. It is worthy to note that this is a better outcome than the revised budget deficit of £15200. It is always disappointing to report a financial loss, especially as a first-year Treasurer. However, it is important to put the 2018 financial results in the context of an International Conference Year, which traditionally marks the end of a budget cycle for the Bureau. For 2018, overall, income almost met target; however, a few items exceeded cost expectations.

At the initiation of the American Jersey Cattle Association, we also saw the first International Young Breeder Congress within the Conference meeting period. This was a great success and deserves to be built-on for future Conference years. It was uplifting to see the animated interaction between twenty plus Jersey enthusiasts.

Across the four-year budget cycle from 2015 to 2018 inclusive the Bureau has achieved a cumulative surplus of £15919. This is a creditable performance. My task is to ensure that the Bureau breaks-even, as a minimum, across the three-year cycle to 2021. Key to achieving this will be:

- Ensuring our Annual Meeting programme remains relevant and interesting to many breeders, and encouraging the mini-break attendance which was very successful in all three years between 2015 and 2017.
- Producing a sponsorship document that actively seeks sponsorship for JETA 2021.

Alison Gibb
Treasurer
World Jersey Cattle Bureau

June 2019.