

# World Jersey Cattle Bureau

## Treasurer's Report for the 2023 Council Meeting

The financial Statements for the year ending 31<sup>st</sup> December 2022 are published on the website and form the basis of this report.

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

**Summary:** Whilst the 2022 outturn was significantly better than budget or the 2021 result, it was another year of loss. Apart from a small profit in 2019, there has been losses in all years since the two exceptional years of 2016 and 2017.

**Income** increased again thanks to the Annual tour levy plus a 35-fold increase in bank interest – the latter a reflection of the wider economy. Associate Member subscriptions were down continuing the trend of this membership category paying in Conference years when they have voting rights. Similarly 2021 Individual Life income was boosted by African Jersey Forum members.

**Expenditure** for the year was broadly on a par with 2021. The decrease in Secretariat Services is partially offset by an increased Accountancy and Bookkeeping Fees as bookkeeping is now completed by ABC Accountancy and Bookkeeping on Jersey Island. This move was made to ensure that the Bureau is better placed to meet banking requirements and to allow for a clearcut job description when the next secretarial term commences in 2024. The cost of staging the Bureau Council Meeting virtually increased by £100 between 2021 and 2022.

The Bureau is not immune from the general rise in costs around the globe.

### **Net Assets:**

The Bureau Balance Sheet remains healthy with assets of £65,503. Even so it is obvious that the ongoing trend of annual losses cannot continue.

The impact of the covid pandemic has created a change in requirement and expectation from Member Associations and breeders alike. The Bureau has responded by implementing a Strategic Review, the outcome of which will be presented at the 2023 Council Meeting.

Regrettably the unsatisfactory situation around registration of our appointed signatories for our NatWest Intl Bank accounts remains unresolved, despite the best efforts of all relevant Bureau officers.

Trevor Saunders  
Treasurer, World Jersey Cattle Bureau

October 2023.