

**WORLD JERSEY CATTLE BUREAU**

**UNAUDITED  
FINANCIAL STATEMENTS**

**AT 31 DECEMBER 2021**

# **WORLD JERSEY CATTLE BUREAU**

## **PRESIDENT**

S Le Feuvre

## **TREASURER**

A Gibb (resigned 9 December 2021)  
T Saunders (appointed 9 December 2021)

## **SECRETARY**

R Trehella

## **ADDRESS**

Royal Jersey Showground  
La Route de la Trinité  
Trinity  
Jersey, JE3 5JP

## **ACCOUNTANT**

ABC (Accountancy & Bookkeeping Company) Jersey  
Four Seasons, La Rue de la Rosiere  
St Mary  
Jersey, JE3 3DH

**WORLD JERSEY CATTLE BUREAU**  
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**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**ABC (Accountancy & Bookkeeping Company) Jersey**  
Four Seasons, La Rue de la Rosiere,  
St Mary, Jersey, JE3 3DH.

**Chartered Accountant's Report to the Members  
on the Unaudited Financial Statements of the World Jersey Cattle Bureau**

In accordance with the terms of my engagement letter, and in order to fulfil your duties, I have compiled the financial statements of the Bureau which comprise the Statement of Comprehensive Income, the Statement of Total Recognised Gains and Losses, the Balance Sheet and the related notes from the accounting records and information and explanations that you have given to me.

This report is made to the Bureau's Members in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Bureau's Members that I have done so and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Bureau's Members for my work or for this report.

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the period ended 31 December 2021 your duty to ensure that the Bureau's Council Members have kept proper accounting records.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.

..... 2022

**Chartered Accountant**

**WORLD JERSEY CATTLE BUREAU**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>INCOME</b>					
Sales of History of the Jersey Cow Book			253		105
Subscriptions:					
Member Societies		7,000		7,000	
Associate Members		950		250	
Life Memberships		500		50	
		<u>        </u>	8,450	<u>        </u>	7,300
Bank Deposit Interest		6		41	
			<u>        </u>		<u>        </u>
			6		41
			<u>        </u>		<u>        </u>
			8,709		7,446
<b>EXPENSES</b>					
Secretariat Services		7,200		7,200	
History of the Jersey Cow Book		355		159	
Travel Expenses		(89)		109	
Advertising & Subscriptions		594		555	
Bank and Card Charges		151		124	
Exchange Gain		(16)		-	
Accountancy Fee		300		263	
Depreciation	2	44		49	
Sundry expenses		597		-	
		<u>        </u>	9,136	<u>        </u>	8,459
<b>NET DEFICIT FOR THE YEAR TRANSFERRED TO ACCUMULATED FUND</b>	5		<u>        </u>		<u>        </u>
			£(427)		£(1,013)

The notes on pages 4 to 6 form part of these financial statements.  
Accountant's report on page 1.

**WORLD JERSEY CATTLE BUREAU**

**BALANCE SHEET AT 31 DECEMBER 2021**

	Notes	2021		2020	
		£	£	£	£
<b>TANGIBLE FIXED ASSETS</b>	2		400		444
<b>CURRENT ASSETS</b>					
Debtors	3	2,385		1,555	
Cash at bank:					
NatWest Bank Plc – Current Account		1,809		2,733	
NatWest Bank Plc – Capital Reserve Account		62,454		62,449	
		<u>66,648</u>		<u>66,737</u>	
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>1,450</u>		<u>1,156</u>	
<b>NET CURRENT ASSETS</b>			<u>65,198</u>		<u>65,581</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>£65,598</u>		<u>£66,025</u>
<b>ACCUMULATED FUND</b>	5		65,598		66,025
<b>YOUTH SCHOLARSHIP FUND</b>	5				-
			<u>£65,598</u>		<u>£66,025</u>

The financial statements were approved by the Bureau's Members, who confirmed that they had made available all relevant records and information for their preparation, on ... ..... 2022 and signed on their behalf by:

.....  
President

.....  
Treasurer

The notes on pages 4 to 6 form part of these financial statements.  
Accountant's report on page 1.

## WORLD JERSEY CATTLE BUREAU

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 1. ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all of the years presented, unless otherwise stated.

##### 1.1 Statement of compliance

The financial statements have been prepared in compliance with FRS102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”, adopting the presentation and disclosure requirements of chapter 1A, and the Companies (Jersey) Law, 1991, as amended.

##### 1.2 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with FRS102.

##### 1.3 Income

Income arising from subscriptions is recognised in the statement of comprehensive income when it is due to the Bureau. Donations received by the Bureau are recognised when they are received by the Bureau.

##### 1.4 Bank deposit interest

Bank deposit interest is recognised in the statement of comprehensive income when it is received by the Bureau.

##### 1.5 Depreciation

Depreciation is charged on all tangible fixed assets on a reducing balance basis, calculated to write each asset down to its estimated residual value over their expected useful life of 10 years.

##### 1.6 Donated artefacts

These are not recorded as assets in the Balance Sheet of the Bureau as they are considered to be only of an intrinsic nature.

##### 1.7 The History of the Jersey Cow Book

The Bureau’s members have decided that all costs incurred in the production of the book and all donation income received as contributions towards these costs are to be recognised in the Statement of comprehensive income in the year that they are paid or received.

Therefore no carrying value will be shown in the balance sheet for these books.

#### 2. TANGIBLE FIXED ASSETS

	<b>Fixtures &amp; Fittings £</b>
<b>Cost</b>	
At 1 January 2021 and 31 December 2021	7,952
<b>Depreciation</b>	
At 1 January 2021	7,508
Charge for the period	44
At 31 December 2021	7,552
<b>Net book value</b>	
At 31 December 2021	£400
At 31 December 2020	£444

Accountant’s report on page 1.

## WORLD JERSEY CATTLE BUREAU

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 3. DEBTORS

	2021	2020
	£	£
Member Society Subscriptions due:		
Argentina (2017 (part), 2020 & 2021)	1085	585
Brazil (2019, 2020 & 2021)	150	50
Chile (2016, 2019, 2020 & 2021)	200	50
Ecuador	0	100
Mexico (2018, 2019, 2020 & 2021)	200	100
Netherlands (2016, 2019, 2020 & 2021)	200	50
Norway (2019, 2020 & 2021)	150	50
Sweden (2020 & 2021)	100	50
Uruguay (2016, 2019, 2020 & 2021)	200	50
Life Membership Subscriptions due	100	50
Air Canada travel credit	-	420
	£2,385	£1,555

#### 4. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Accounts payable	600	600
Accountancy Fee	300	315
Subscriptions received in advance	550	241
	£1,450	£1,156

#### 5. RECONCILIATION OF MOVEMENTS IN FUNDS

	Accumulated Fund £	Youth Scholarship Fund £	Total £
Balance at 1 January 2021	66,025	-	66,025
Transfer between funds	-	-	-
Total deficit for the year	(427)	-	(427)
Balance at 31 December 2021	£65,598	£Nil	£65,598

#### 6. GENERAL INFORMATION

The World Jersey Cattle Bureau is an association incorporated by the Royal Court of the Island of Jersey. Its registered office is the Royal Jersey Showground, Trinity, Jersey, JE3 5JP.

The financial statements are presented in Sterling, which is the functional currency of the association.