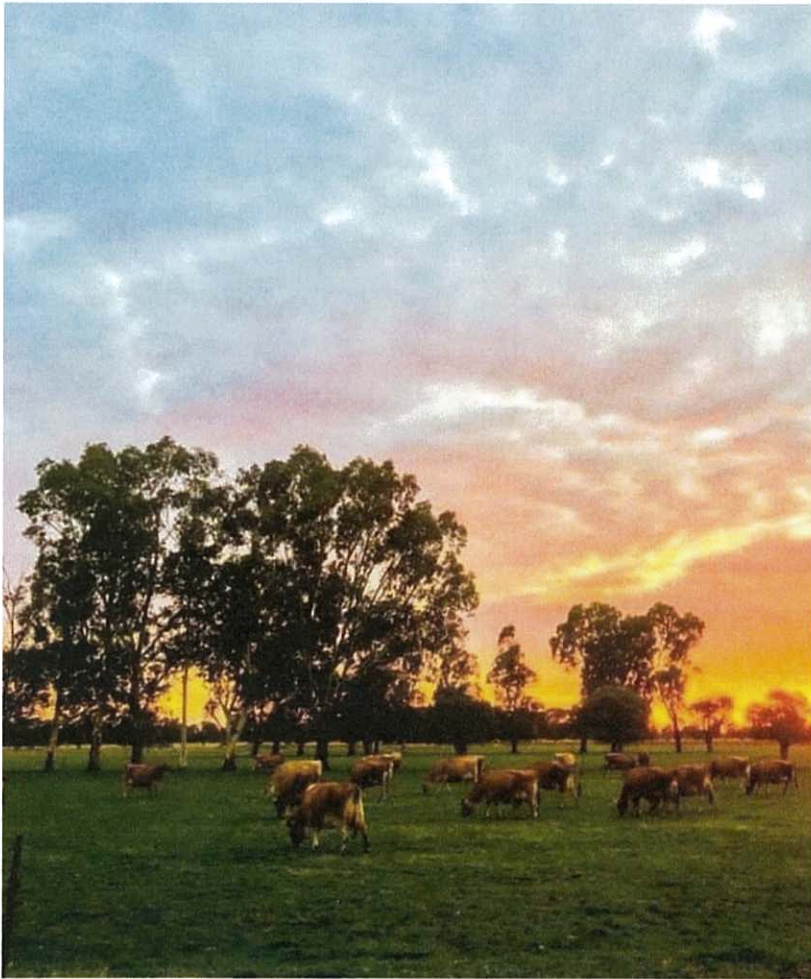


2021

2021 Annual Report



2021 Jersey Australia AGM & Conference Schedule

Monday 24th May

- 11am: **Kings Ville Jersey** – includes Lunch at 12pm
 - 284 Fishers Road Drouin West 3818
- 1pm **Dairy's Finest Sale**
 - @ Kings Ville Jerseys
- 6pm: **Casual Dinner @ Newmason's**
 - 25 Mason St Warragul 3820

Tuesday 25th May

- 8am Bus Departs Hotel
- 8.45: **Youngstar Jerseys**
 - 60 Camerons Road Heath Hill 3981
- 10am: **Riviera Jerseys** – includes Morning Tea
 - 90 Horsburghs Road Nyora Vic
- 11.30 **Attaview Jerseys**
 - 170 O'Meara's Road South Poowong North 3988
- 12.30 **Lunch @ Poowong North Hall** provided by Gippsland Jersey
 - Timms Road Poowong North 3988
- 2pm **Wallacedale Jerseys**
 - 385 O'Meara's Road South Poowong North 3988
- 6pm : **Jersey Australia Awards Dinner @ West Gippsland Arts Centre**
 - Cnr of Smith and Albert Street Warragul. 3820
 - Bus departs hotel at 5.45pm



Wednesday May 26th

- 8.30am Bus Departs Hotel
- 9am **Majestic Jerseys**
 - 520 Old Sale Road Drouin West 3818
- 10.30 **Araluen Park and Stonyrun Jerseys** - includes morning tea
 - 495 Araluen Road Shady Creek 3821
- 12.00 **Lunch @ Araluen Park**
- 1.15 Yarragon Village Walk
- 1.30pm **Ellinbank Research Farm**
 - 2460 Hazeldean Road Ellinbank Vic 3821
- 6.30 **Conference Dinner @ Hoggets Kitchen**
 - 6 Farrington Close Warragul
 - Bus departs hotel at 6.15

Thursday May 27th

- 9.00 **Jersey Australia AGM @ Mercure Hotel**
 - 23 Masons Street Warragul
- 11.30 Light Lunch @ Mercure Hotel
- 12.30 **Kings View Jerseys**
 - 800 Seven Mile Road Nar Nar Goon 3812
- **Anderson Family Museum**
 - 590 Seven Mile Road Nar Nar Goon 3812

**Our thanks to our hosts the
Gippsland Jersey Breeders Club**

Notice of Meeting.

Dear Members

It is my pleasure on behalf of the Board of Jersey Australia to invite you to the 2021 Jersey Australia Annual General Meeting.

We are excited this year to return to an in-person meeting and we look forward to seeing you all at n the Mercure Hotel in Warragul on the 27th of May at 9am for the 2021 Annual General Meeting and thank the Central Gippsland Club for being welcoming hosts.

We also recognise the value of ensuring members who cannot travel in person can also attend and we will also be streaming the AGM via video link.

Topic: JA 2021 AGM

Time: May 27, 2021 08:30 AM Canberra, Melbourne, Sydney

Join Zoom Meeting

<https://us02web.zoom.us/j/88190912373?pwd=eWFOYU1KYm1YSIhXb3lIRUN2aVdKZz09>

Meeting ID: 881 9091 2373

Passcode: 176138

One tap mobile

+61731853730,,88190912373#,,,,*176138# Australia

+61861193900,,88190912373#,,,,*176138# Australia

Dial by your location

+61 7 3185 3730 Australia

+61 8 6119 3900 Australia

+61 8 7150 1149 Australia

+61 2 8015 6011 Australia

+61 3 7018 2005 Australia


+1 346 248 7799 US (Houston)

Meeting ID: 881 9091 2373

Passcode: 176138

Find your local number: <https://us02web.zoom.us/j/kcg7kX4o8X>

The Jersey Australia office is available to support members in connecting to the video conference.



Glen Barrett

Returning Officer

Front Cover Photo: Danielle Penno 2020 Photo Competition Entry

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Annual General Meeting Agenda

1. Present
2. Apologies
3. Opening 2020 AGM
4. Confirmation of minutes of 2020 AGM
5. Business arising from minutes
6. Annual Reports
 - a. President
 - b. General Manager
 - c. Treasurer
 - d. Genetic Development
 - e. Promotions
7. Consideration of financial statements
 - a. The Board off Jersey Australia recommends that the members accept and approve the financial statements for the year March 1, 2020 to February 28th, 2021
8. Appointment of Auditors for coming year
 - a. The Board off Jersey Australia recommends that Dillon Partners are re-appointed as the Association Auditors for the 2021/22 Financial Year
9. Annual election of Board of Management members

In line with Jersey Australia's Board rotational policy, the following directors are required to step down from the Board of Australia.

 - Chris Mackenzie
 - Paul Lenehan
 - Brian Wilson
 - Jamie Drury
 - Wayne Kuhne

Nominations were called for by the returning officer to fill four (4) vacant positions. A total of 3 nominations has been received and by requirement of the constitution of Jersey Australia, the nominees are:

- Brian Wilson
- Wayne Kuhne
- Jamie Drury

With insufficient nominees to fill the vacancies, under the requirements of the Jersey Australia Constitution, the nominees will be automatically appointed to the Board of Jersey Australia for a 2 Year term and no election will be required.

10. Setting of Annual Membership Fee

It is recommended by the Board that Membership Fees be increased as per the following:

Membership Type	Fee	Change
Full	\$250.00 + GST	+\$10.00 + GST
Family	\$275.00 + GST	+\$15.00 + GST
Associate	\$120.00 + GST	No Change
Junior	\$80.00 + GST	No Change

11. Motions for consideration

That Section 9.3 of the constitution be updated from

The Officers of the Board shall be.

- a) President
- b) A senior vice president and a junior vice president
- c) An honorary treasurer
- d) A secretary

to

The Officers of the Board shall be.

- a) President
- b) A vice president
- c) An honorary treasurer

Reasoning.

The Board considers it appropriate with the finalisation of the reduction of the number of Board members from 10 to 8 to be completed at this AGM that it is appropriate to reduce the number of Board executive members to a total that is less than 50% of the total number of Board members to ensure the full board has complete oversight and authority.

The Board considers it more appropriate for the role of Secretary of the Association to be undertaken by the General Manager. This currently happens and should be formalised in the constitution.

Subject to the adoption of the proposed change to 9.3 the following will be required to change to support the changes

That Clause 11 be updated from

11. SECRETARY

- 1. The Board, upon appointing the secretary, shall nominate a person to be the public officer of the Association. The secretary shall be paid a fee as agreed upon from time to time.
- 2. The secretary of the Association shall keep minutes of the resolutions and proceedings of each meeting together with a record of names of persons present at the Board meetings.
- 3. The secretary shall be a non-voting member of the Board unless the secretary is a Director acting as Secretary in an honorary capacity.
- 4. The secretary should keep a book of rules and motions.

to

11. SECRETARY

- 1. The General Manager shall also be appointed as the Secretary of the Association and Board
- 2. The secretary shall also be the Public Officer of the Association.
- 3. In the absence of the General Manager for a particular meeting or duration of time, the President shall delegate the role of Secretary to a Board Member or other Senior Management for the duration of the General Managers absence.
- 4. The secretary of the Association shall keep minutes of the resolutions and proceedings of each meeting together with a record of names of persons present at the Board meetings.
- 5. The secretary should keep a book of rules and motions

Reasoning

With the changes to 9.3 being accepted, the Association needs to refine clause 11 to enshrine the role of secretary to the responsibility of the General Manager.

12. General Business

Minutes of the Annual General Meeting held June 25th, 2020



Jersey Australia Inc
Minutes of Annual General Meeting Held
June 25th, 2020
Via: Video Conference

1	Meeting Open and Welcome		
	<p>The Chair opened the meeting at 10.08am and welcome members to the meeting.</p> <p>The Chair called for Apologies.</p> <p><u>Apologies</u></p> <p>Tim Beattie, Mark Flemming, Scott Joyonson, Matt Singleton, Matt and Nicola Templeton, Lyn & David Boyd, John Sykes</p> <p>Motion</p> <ul style="list-style-type: none"> • That Apologies be received <p>Moved: Alan Carson Seconded: Robert Anderson</p> <p><u>CARRIED</u></p> <p>The chair asked members to stand for a moment of silence to honour members who have passed away during the year</p>		
2	Attendees		
	PAUL & LYNETTE LENEHAN V010512 ALAN & JANINE CARSON V000596 ANTHEA DAY V007489 PAT NICHOLSON V010248 BRUCE RONALDS – ABS V007522 WAYNE KUHNE V011238 JAMIE DRURY N008789 TANYA PRIVITERA V001850 KEN & MARGARET ATKINS N003713 JOHN QUIN N002141	GORDON PECK V001547 ERIC JOHNSON V000237 JANE SYKES T000757 BRIAN WILSON N002203 PHILIPPA FLEMMING N008638 LINDSAY ANDERSON V005840 HAYLEY MENZIES N008579 CHRIS MACKENZIE V005223 COLIN & JENNY DOWEL V000609 KERRIE ANDERSON V008118	BRAD GAVELOCK N054052 LISA BROAD V007719 LYNTON BROAD V011131 ALEX MATHEWS V010757 DARYL HOEY V003136 SIMON ATKINS N008713 GRAEME COCHRANE N011278 TREVOR SAUNDERS V010850 GEOFF HEAZLEWOOD T000738 KEITH KUHNE V000245

	LINDSAY & SHIRLEY WILSON N054319 GLEN BARRETT – GENERAL MANAGER	ROB ANDERSON V011527 LUCY WEBB-WILSON - MEMBER SERVICES MANAGER	TREVOR & JULIE CAMPBELL V000138
3	Conformation of minutes of previous AGM		
	Motion <ul style="list-style-type: none"> • That the minutes of the Annual General Meeting dated May 23rd, 2019 be accepted as a true and correct record. <p>Moved: Paul Lenehan Seconded: Alan Carson</p> <p><u>CARRIED</u></p>		
4	Reports		
	<u>Presidents Report</u> <ul style="list-style-type: none"> • The Presidents Report was tabled as read. • Mr McKenzie noted the following <ul style="list-style-type: none"> ○ Thanked the Board and Staff for their services. ○ The development of the Board over the previous 12 months. ○ Acknowledge Trevor Saunders for his long-term commitment to the Association. ○ Acknowledge the JA office staff and classifiers for their commitment. ○ The opportunities for the Australian Jersey Cow in the dairy industry. Motion <ul style="list-style-type: none"> • That the Presidents Report be accepted <p>Moved: Lisa Broad Seconded: Brad Gavenlock</p> <p><u>CARRIED</u></p> <u>General Managers Report</u> <ul style="list-style-type: none"> • The General Managers report was tabled as read. <p>Mr Barrett noted the following:</p> <ul style="list-style-type: none"> • A note of thanks to the membership. • Data improvements and enhancements emanating from the new Database. • China Trade Mission • A note of thanks to the office staff for their commitment to JA. • Membership increases through the year of 37 new members • Member and industry service levels • A note of thanks to the classification team for their efforts and commitment to meeting the needs of an expanding service. • Youth opportunities with EYBS • Board development and governance • A note of thanks to members for their support of the Bushfire Appeal. 		

- A note of thanks to the board for their support and guidance.

Motion

- **That the General Managers Report be accepted**

Moved: Brian Wilson

Seconded: Jamie Drury

CARRIED

Treasurers Report

The Treasurers Report was tabled as read.

Mr Lenehan noted the following.

- Revenues of \$583,680, against expenses of \$675,487 providing a loss of \$91,807 for the year.
- Income
 - Member services up 1.4 % to \$265,949
 - Industry Services down 11% to \$86,759
 - Export down on previous year / Ginfo Class
 - Journal Revenues up 15.5%
 - Investments
 - 35% with overall revenues of \$103,579
 - Significant fall in value at the end of Feb of around \$67,000 impacting what would have been a terrific year.
- Expenses
 - ILR2
 - One off deployment of ILR2 of \$30,000
 - It is worth noting the old system was well behind in enhancements and updates.
 - Other member service costs on par with previous years and in line with service levels provided.
 - Admin costs up on previous years with 1st full year of dairy house.
 - Synergy cost savings being achieved through sharing resources with DataGene and HA
 - Employment costs up 13.5% due to key roles remaining filled throughout the year.
- While a loss is not palatable at any time the impacts of COVID—19 at the end of Feb together with the one-off deployment costs if ILR2 was the crucial drivers contributing to the loss.

Questions

- Members queried on the progress of the distribution of funds from the Bushfire Appeal.
 - Mr Barrett advised that funds have been distributed to Renee Salway and 11 of the 12 farmers supported to date.
 - A small portion of the funds ear marked for a community function is retained with intent to undertake this post COVID-19.
- Members queried on the annual cost of ILR2.
 - Mr Barrett advised the annual licence fee is \$22,530.

- Member queried as to why there was no breakdown of income and expense.
 - The Chair advised that this will be responded to in the presentation of Financial Reports.

Motion

- **That the Treasurers Report be accepted**

Moved: Paul Lenehan

Seconded: Wayne Kuhne

CARRIED

Genetics Report

The Genetics Report was tabled as read.

Ms Broad provided the following comments.

- A note of thanks to Roger Heath for his long-term commitment to JA as a classifier.
- JA continues to achieve better recognition for Jersey in the National index is ongoing and starting to achieve outcomes.
- Strong sales where a great reward for effort for Breeders and providing evidence of the value proposition for registering cattle.
- Strong and increasing classification number through members and industry classification is a positive for the Association.
- Jersey increasing percentage as part of the national herd is exceptionally pleasing.

Motion

- **That the Genetics Report be accepted**

Moved: Lisa Broad

Seconded: Robert Anderson

CARRIED

Promotions Report

The Promotions Report was tabled as read.

Ms Sykes noted the following comments to the report

- Promotions have been active throughout the year.
- New farm gate signs were made available.
 - Member asked how many signs have been sold - Approximately 30 signs have been purchased by members / non-members.
 - IDW was a great success – members appreciated the coffee / donut runs on Wednesday morning.
 - Digital marketing campaign had a large reach of nearly 200,000 people.
 - 50th anniversary edition of the Jersey Journal was a huge success.
 - Social media was a major form of member interaction.

	<p>Motion</p> <ul style="list-style-type: none"> • That the Promotions Report be accepted <p>Moved: Jane Sykes Seconded: Janine Carson</p> <p><u>CARRIED</u></p>
5	<p>Financial Reports</p> <ul style="list-style-type: none"> • Mr Lenehan and Mr Barrett presented the Financial Reports for the year ended February 29th, 2020. <ul style="list-style-type: none"> ○ A breakdown of income and expenses was provided to the meeting as a follow up to the query raised in the treasurer report. • A member raised a concern on the Associations investment relationship with AMP and noted a call from the General Manager prior to the meeting had satisfied concerns. <ul style="list-style-type: none"> ○ Mr Barrett noted to the meeting that JA investments were held across 7 different investment categories and in 20 separate funds and only administered by AMP. <p>Motion</p> <ul style="list-style-type: none"> • That the financial reports for the year ended February 29th, 2020 be accepted <p>Moved: Paul Lenehan Seconded: Jane Sykes</p> <p><u>CARRIED</u></p> <p>ACTION</p> <ul style="list-style-type: none"> • The General Manager provide members a more detailed breakdown of the 2019/20 Financial Report
6	<p>Appointment of Auditors</p> <p>Motion</p> <ul style="list-style-type: none"> • That Jersey Australian appoint Dillon Partners as the Association auditor for the 2020/21 financial year. <p>Moved: Paul Lenehan Seconded: Alan Carson</p> <p><u>CARRIED</u></p>
7	<p>Board Election Results</p> <p>The Chair asked the Returning Officer Mr Glen Barrett to announce the results of the 2020 Board Election.</p> <p>Mr Barrett advised that under the rules of the Association, 6 nominations to the board were received and accepted and an election ballot was convened and votes counted.</p>

	<p>Mr Barrett announced the following nominees as being elected to the Board:</p> <ul style="list-style-type: none"> • Ms Lisa Broad • Ms Jane Sykes • Mr Alan Carson • Mr Robert Anderson.
8	<p>Membership Fees</p> <p>Motion</p> <ul style="list-style-type: none"> • That the Membership Fees for the forthcoming year be set at <ul style="list-style-type: none"> ○ Full Membership \$240.00 + GST ○ Family Membership \$260.00 + GST ○ Associate Membership \$120.00 + GST ○ Junior Membership \$80.00 + GST <p>Moved: Paul Lenehan Seconded: Brian Wilson</p> <p><u>CARRIED</u></p>
9	<p>General Business</p> <p><u>STP Award</u></p> <ul style="list-style-type: none"> • Members raised a concern with changes made to the STP award and sought consideration to change the award back to the original 1200kg of protein. The changes were difficult to work out the qualification standards and there is a lost opportunity for members to promote their cows' achievements. • It was noted: <ul style="list-style-type: none"> ○ Changes to Kg. of milk solids over protein was appropriate with changes to payment systems to better value fat with protein. ○ The qualification standards will be worked out by the office and members will be advised of which animals have qualified. ○ Member interest in the award was relatively low with very few cows presented annually. ○ JA can and will do more to promote STP winners. • Members robustly debated the matter. <p>Motion</p> <ul style="list-style-type: none"> • That the production component of the STP award be reconfigured based on total Kg of Milk solid tiered in line with the number of lactations. <p>Moved: Phillipa Flemming Seconded</p> <p>With no seconder, the motion lapsed.</p> <p><u>Board Attendance Record</u></p> <ul style="list-style-type: none"> • The meeting asked as to why the Board attendance record was not published in the Annual Report. <ul style="list-style-type: none"> ○ Mr Barrett advised that this was an oversight in the preparation of the Annual Report.

Breeder Awards

- The meeting requested that JA provide an elite breeder award to recognise members who have had a long-term impact on the breed through superior breeding.
 - Ms Sykes advised the meeting that JA is working on this.

2021 AGM

- Mr. Reece Attenborough President of the Central Gippsland Club provided an overview of planned activities for the 2021 AGM.
 - Conference will be based in Warragul and will take in several local herds and attractions and provide for the JA AGM and Awards Dinner.

JA Awards

- Mr Barrett advised the following:
 - Great Australian Challenge presentation will be on July 15 on Zoom. Semex has prepared a video for the evening. Lucy Webb-Wilson is coordinating this, and details will be provided to members shortly.
 - Production Awards will be published in the upcoming Jersey Journal and certificates posted to members.

Retirement of Trevor Saunders from the Board

- The chair acknowledged the long-term commitment and many achievements of Trevor Saunders for Jersey Australia, and before that Jersey Victoria and the AJBS.
- Special recognition was also made of the support provided by Anthea Day in supporting Trevor.

Motion

- **That a vote of thanks to Trevor Saunders in recognition of 25 Years of service to leadership of Jersey Australia.**

Moved: Alan Carson

Seconded: Jane sykes

CARRIED

Mr Saunders thanked the organisation for their recognition and noted he retained a passion to continue to work to support the Jersey Breed and Jersey Australia.

WJCB World Conference

- Mr Barrett advised the meeting that with the support of the World Bureau, the planned 2021 World Conference has been deferred until 2022.

Governance Attendance Records 2020/21

	Board Meetings	Audit & Risk	Genetics	Promotions
Chris Mackenzie	9/9	9/9		
Lisa Broad	9/9	9/9	5/5	
Brian Wilson	9/9	9/9		
Paul Lenehan	9/9	9/9		
Jane Sykes	9/9			4/4
Alan Carson	8/9		5/5	
Jamie Drury	9/9		5/5	
Wayne Kuhne	9/9			
Robert Anderson	9/9			4/4
Glen Barrett	9/9	9/9	5/5	4/4
Reece Attenborough			3/3	
Lachlan Fry			3/3	
Darien Matthews			3/3	
Hayley Menzies				2/3
Daniel Bacon				3/3
Lucy Webb-Wilson				4/4

President's Report

Members may well recall last year's Annual Meeting being held via Zoom and circumstances did not improve throughout the year meaning that all Board meetings for the year 2020 were held online.

The Board made every effort throughout the year to be positive in its decision making. At times, it was very trying, as it certainly would have been preferable to have had face-to-face meetings. But we adapted to technology and meetings progressed well.

Development and understanding of Governance with the responsibilities that go with it increased for Board members through the guidance of Stuart Horsburgh and Alex Anastasoglou of Horsburgh Consulting Services. This training has been greatly appreciated. The previous year we shared this training with other Breed Societies and Industry Organisations but unfortunately this was impossible this year.

Jersey Australia had been very hopeful in the development of Dairy House being established to provide office efficiencies. This has not transpired but the doors, so to speak, are still open for discussion.

Sub committees have taken bigger responsibilities throughout the year presenting recommendations to the Board, which has meant less time is spent on different topics before decisions are made. Please read through the different reports to get an understanding of topics being covered.

It has certainly been an interesting year regarding finances and going forward may certainly throw challenges Jersey Australia's way. Changes have continued in the Dairy Industry with decline in the National Dairy Herd. The Jersey percentage remains at 15% and the Board is seeking ways, not only to maintain but also increase this percentage. The attitude by Board members is positive to grow and develop the Breed into the future.

With the change in the Constitution to reduce the number of Directors on the Board, this change has worked well. The current election will see the second part of this reduction of the Board size further to a maximum of eight Directors. We welcomed Robert Anderson last year to the Board, but Paul Lenehan and myself are stepping down. I would like to thank Paul for all his contributions throughout his time on the Board and serving as Treasurer these past few years. I do thank all Board members for their contributions throughout the year to put the Jersey cow out there. That also goes to every member, thank you for your support and involvement of the mighty Jersey cow.

General Manager, Glen Barrett, virtually did all the office work from his home office, which included organizing Board meetings, Sub-committee meetings amongst many other things for Jersey Australia, including maintaining contact with the staff members. Just a tremendous job, considering the year that was. To the office staff, Lucy, Doris, Jenny and Rosie, thank you for your efforts and achievements during this year, as you all worked from home, which did not make things easy.

Once again thank you to the family members for making sure things ran smoothly at home, whilst Board members are involved in our responsibilities as Directors of JA.

With this it is my pleasure to present the President's report.

Chris MacKenzie

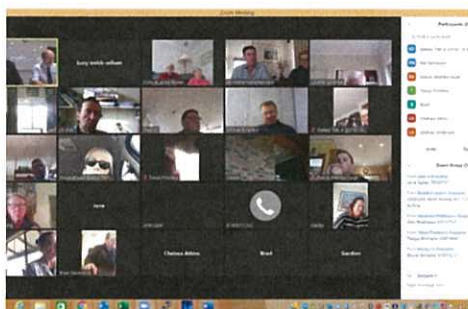
General Manager's Report

Anyone involved in the Victorian Young Farmer movement during the 1980's and 90;s would remember an advisor by the name of Phil Butcher who preached the 6p's concept. Prior Planning Prevents P@@S Poor Performance. A sound manta that has served many well. However, there is no doubt, that no amount of prior planning would have enabled anyone to deal with the year we have just had.

COVID-19 has challenged us all and whilst the impacts and emplaced requirements of COVID-19 have varied from state to state and region to region within the states, the Association has been able to continue to function albeit in many ways that we did not envisage.

Zoom meetings became the norm, work from home embraced, electronic delivery a new focus. Through it all, we were challenged to deliver services in an environment that created new norms sometime daily.

I am pleased and proud to report that the Association was able deliver all expected and required services throughout the year. Most significantly, we have seen an increase in the delivery of key services in registrations and classifications as improved on farm environmental and financial conditions enable members to register and classify more animals. I thank members for their support of our requirement not to rotate classifier during the Autumn and Spring to manage COVID-19 restrictions and limitations.



COVID-19 also created opportunities. Using Zoom for Board meeting enabled the Association to meet its governance requirement, but also meant Board members did not have to travel as much saving time and cost. Zoom will continue to be part of our meeting formats into the future. The Jersey Journal was published electronically for an edition which ensured members could still receive it during a period of high uncertainty and with over 600 views online this was well received and perhaps a nod to the future. Online voting was also used for the election and was the direct cause of a significant increase in voter participation and again will be used going forward.

I would like to pay special thanks to the Jersey Australia office staff. COVID-19 was not easy for the workplace and for a short period of time, some were unfortunately required to be on leave without pay or forced leave. This was not an easy decision to make, and it was made easier with understanding staff recognising the challenges imposed by COVID-19 during a period of unknown and uncertainty. In particular a big thank you to Lucy Webb-Wilson who shouldered the burden of the data processing during the lock down periods.

Work from home became the norm throughout 2020 with limited office access availability and significant personal movement restrictions imposed on Melbourne based staff identified further challenges to keep staff motivated and engaged. Simple activities such as online trivia competition with staff and board helped break the monotony for those in lock down. During 2020 we welcomed Rosie Phillips to our team as our Association Bookkeeper. To Lucy, Jenny, Doris, and Rosie, I thank you on behalf of the members for your commitment and efforts during the year.

To the Board, I also pay compliments in how they responded to and embraced the challenges in front of us, and as the year progressed look more and more to the future of the Association. A new governance structure was put in place empowering sub-committee for Audit & Risk, Genetics and Breed Development and Promotions and Marketing. Non board members appointments were made to the sub-committees providing

opportunities for members to have a significant contribution to the direction of the Association. The role and function of the Board has grown significantly with greater focus on policy, risk and strategy with the sub-committees providing the in-depth considerations and recommendations for consideration by the Board. Your support and encouragement are much appreciated.

I also pay my thanks to Stuart Horsburgh and Alex Anastasoglou for your support and work with the Association. You provide a great sounding board and valued advice both professionally and personally. The Association is greatly benefitting from what you have been to achieve and provide us.

Member services have seen a significant increase through the year with Registrations up 14% and Classifications up 18% on the previous year. This is a great result and shows the values members place on registering and classifying cows.

herds classified							cows/heifers classified						
	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21		2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
NSW	50	49	47	52	40	42	NSW	795	932	962	954	503	700
QLD	20	23	20	19	8	0	QLD	201	268	255	245	162	1
SA	11	11	8	12	10	4	SA	190	120	109	186	89	56
TAS	9	7	9	8	10	7	TAS	185	106	172	116	162	169
VIC	108	115	120	116	110	97	VIC	2514	2857	2890	3139	2810	2829
WA	1	2	2	1	0	0	WA	3	15	24	19	0	0
GINFO				8	31	69	GINFO				441	1409	2253
LTE				17	5	10	LTE				231	46	92
Total	199	207	206	233	214	229		3888	4298	4412	5331	5181	6100
Change		4%	0%	13%	-8%	7%	Change		11%	3%	21%	-3%	18%

herds registering							animals registered						
	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21		2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
NSW	71	60	72	65	62	60	NSW	2402	3155	2202	2348	1355	1532
QLD	33	23	27	25	24	18	QLD	360	729	408	532	232	287
SA	14	8	15	17	15	12	SA	357	365	321	364	341	182
TAS	12	3	10	16	10	5	TAS	353	330	507	343	224	449
VIC	159	124	151	171	135	127	VIC	6141	7592	5429	5655	5330	5928
WA	5	3	3	3	2	3	WA	15	40	37	18	6	31
							EXPORT	1779	8211	9368	7029	4511	5304
Total	294	221	278	297	248	225	Total	11407	20422	18272	16289	11999	13713
Change		-25%	26%	7%	-16%	-9%	Change		79%	-11%	-11%	-26%	14%

The Association has been very active within the dairy industry. The National Breeding Objective Steering Committee, DataGene Genetic Standing Committee, Dairy Australia Non-Replacement Calf Pathways Project, and Dairy Australia / DataGene Accelerating Heifer Genomics Project have been the key industry projects that Jersey Australia has been involved with over the last 12 months.

While travel was unachievable, we were still able to present to the Sino Australian Dairy and Livestock Conference. With just over 1000 Chinese dairy and industry officials online, this was a great opportunity to build on the relationships and promotions of the Australian Jersey cow that we started in 2019.

Finally, to the members. It is a rewarding and motivating to work for a passionate group of dairy farmers who have a great passion for Australian Jersey Cow. It is always great to be able to talk to members over the phone or in person.

Glen Barrett
General Manager



Treasurer's Report

2020-2021 Financial Report

Financially, it was a year with some instability due to frequently changing circumstances and restrictions due to the COVID-19 pandemic. At the beginning of the year, Jersey Australia saw a large negative impact on investments. Following this however, there were further challenges imposed by restrictions (mainly involving the restricted movement of people in Melbourne) such as requiring staff to work remotely from home for most of the year, interstate travel being cancelled or rebooked due to quarantine requirements. Wherever possible, Jersey Australia has implemented a "business as usual" approach.

Net Profit for the financial year ending 28th February 2021 was \$99,560 which was a positive result in an uncertain year.

Income

Overall, income of \$483,654 was achieved against budgeted income of \$492,828, Member Services and Investment Income were higher than expected with Industry Services income and Trade Mission income were both lower than expected.

Member Services

Member Services income of \$286,623 was 7.8% higher than the previous year's, Member Services income of \$265,949. There was an increase in cow registrations by 40% and an increase classification income by 14%. Memberships and Transfers were slightly down on the previous year's figures.

Budget comparison: Member Services income exceeded budgeted income of \$261,656.

Industry Services

Industry Services income of \$109,257 was 26% higher than last year's figure of \$86,759.

- Export income was 26% higher than last financial year. However, it is noted that 2019/2020 did see a drop of 11% from 2018/2019 export income.
- LTE figures saw a drop from \$7,007 last year to \$2,362. However, this was offset by an increase in Ginfo income.
- Ginfo income of \$24,417 was up from \$14,541 last year.

Budget comparison: Industry Services income of \$109,257 was \$53,103 lower than budgeted income of \$162,360 and was mainly due to export income.

- Although export figures were higher than last year, export registrations of \$70,298 were much lower than budgeted export registrations of \$116,000.

Publications

Income from Publications of \$37,974 was slightly down on the previous year's figure of \$42,997.

Budget comparison: Income was \$5,226 lower than budgeted income of \$43,200, mainly due to journal advertising of \$31k against budgeted \$36k.

Investment Performance

A nil budget was set for investments for the financial year ending 28th February 2021. Investment income was \$36,210 compared with last year's income of \$54,194. Investment Growth was \$(282) compared with growth of \$49,385 last year. March 2020 saw a drop in investments by \$178,147 mainly due to a large fall in markets due to public reaction to the news of the coronavirus pandemic. So, it was a good result to see recovery in investment growth across the year.

Cost of Sales

Cost of Sales of \$130,655 were much lower than last year's figure of \$177,385. However, once removing the once-off cost of ILR2 database setup \$30k incurred last year, the drop in costs of 11.6% is in line with the drop in income of 10%.

Budget comparison: Cost of Sales of \$130,655 were \$27,246 lower than budgeted figure of \$157,902. Notable differences were Classification Field days of expenses of \$1,196 against budgeted \$19,274 and export costs of \$733 against budgeted \$10,000.

General Expenses

Expenses of \$405,716 were lower than last year's figure of \$498,101 and lower than budgeted amount of \$446,969. Budget comparison – Notable differences between actual and budget:

- Professional Services (Accounting/audit/legal) \$7,920 was lower than budgeted amount of \$11,500,
- Employment and Staff costs \$255,419 was lower than budgeted amount of \$266,399,
- Staff Travel expenses of \$1,178 was lower than budgeted amount of \$9,468,
- Board & Governance costs of \$24,470 was lower than budgeted amount of \$30,620. Note: There was a saving of \$22,500 in Board travel and training & development costs. In their place was an additional Governance Consultancy cost of \$15,550.
- Computer and IT \$14,313 was higher than budgeted amount of \$9,000,
- State and Club Support \$9,727 was lower than budgeted amount of \$16,500 mainly due to many events being cancelled due to the pandemic,
- International Dairy week had nil expenses against budgeted amount of \$12,000,
- On Farm Challenges had nil expenses against budgeted amount of \$7,500.

Net Profit

Operating loss of \$(53,06) resulted compared with budgeted loss of \$(112,043). Net Profit of \$99,560 for the year to 28th February 2021 is achieved after adding in Other Income of \$152,566 which is made up of the following:

- \$54,848 Government Cash Flow support (via PAYGW reimbursement)
- \$78,000 Government JobKeeper
- \$20,000 Government - DJPR Grant

The Association also finalized the distribution of funds from the IDW Bushfire appeal with the residual funds being donated to the National Centre for Farmer Health.

Budget had not included any of the above items. The budget did include \$75,000 in other income from WJCB Delegate Fees and Other Expenses of \$38,000 for WJCB conference costs, all of which was not received/expensed due to event cancellation. Overall, the Net Profit figure of \$99,560 is \$174,603 higher than budgeted Net Loss of \$(75,043) and is a satisfactory result for such an unpredictable year.

While a positive year financially, it is an ongoing concern that windfalls or export opportunities are continuing to be the main driver of our profitability. The Association is considering what we can do to increase consistent ongoing revenues from other sources to create financial stability for the Association into the futures and reduce our ongoing reliance on Exports and grants to ensure we can deliver the member services that members expect and demand.

Paul Lenehan
Treasurer

Genetics and Breed Development

There is no doubt we are all driven by the desire to ensure the Jersey breed continues to grow with in the dairy industry. I am happy to report that Jersey Australia with the use of Zoom meetings and continued communication between office staff, members, board members and industry organizations we have had a very productive year in the genetics development space.

At times although frustrating, dealing with the Covid19 pandemic lockdowns and restrictions, it never stopped us working harder than ever to implement ways to build on the development of the breed. The inception of sub-committees has enabled the association to better streamline ideas into the board. This has been evident with the introduction of three new research projects now in progress.

Jersey Australia Projects

JA has commenced 3 Key projects this year. These projects are supportive of JA Policies in driving improvement in the breed and the services that we provide.

❖ Classification Longevity Project

The Classification Longevity Project is perhaps the 1st of its kind in Australian and will classify 500 cows each year for 4 years. The initial project intake involving 25 members is underway.

The project will enable Jersey Australia a significant data set tracking the conformation life cycle of cows from 1st lactation to expected physical maturing.

The project key aims are to:

- Support greater understanding of linear change in a cow year on year as the cow matures.
- Support a review of current ideals to ensure they remain fit for purpose for the age of the cow.
- Supports Association objectives to develop an automated classification linear scoring system.

❖ Genomic Testing Project

Jersey breeders in Australia have been slower in uptake of genomic testing and JA is proactive in driving increases on genomic testing through policy and action leading to a slower than expected genetic gain opportunity for Jersey Breeders.

Our genomic testing project is focusing on high performing cows on classification (93+) and BPI where the cows have not previously been genomic tested. JA is aiming to see all cows on the top BPI lists reported with the same data standards.

Together with implemented policy to require bulls to be genomic tested to be registered and a marketing campaign in partnership with genomic testing providers, these will see members constantly provided with genomic testing information and resources.

❖ Jersey Most Profitable Cow Project

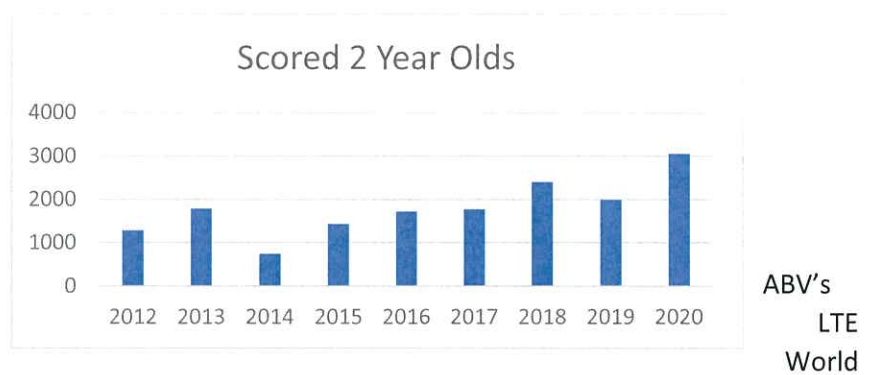
Is the Australian Jersey the most profitable cow? A question we often ask and answer. JA has commissioned Dr Steve Little from Capacity Ag to investigate the key profit drivers of the Australian Jersey cow to your farm business. This is a detailed evidence-based project involving member surveys, member and industry data analysis and literature review. This is an exciting project and one which will provide answer that we may not expect or want. Regardless of some or all outcomes, the project will provide significant direction for the breed.

Industry Services

Ginfo continues to grow, and we work closely with Data Gene to both a) bring members into the project where possible and b) deliver the classification services the project requires.

Ginfo scores all 2-Year-olds in a member's herd and together with member class of 2 year old and LTE undertaken by AI companies provides the data to support type. During the 2021 year we provided services to Genetics Australia,

Wide Sires, ABS Australia and Viking Genetics. It was terrific to see more companies involved in LTE this year and recognizes the strong demand by farmers for proven bulls.



Global Demand

The Australian Jersey continues to be in high demand across the globe with strong semen and embryo sales into Nth America, Europe, Africa, and Oceania regions.

Export Heifer demand into China remains strong with other sales into a number of Asian countries. We have also investigated opportunities to consider large scale embryo export tenders into Sth America.

National Breeding Objective

During 2020, Data Gene undertook the National Breeding Objective and JA provided significant review and input into the development of the revised BPI release in December 2020. The outcomes have provided dairy farmers for the 1st time a breed variation in the construction of the National Index the BPI with the removal of Feed Saved from the BPI. While an indicator of feed efficiency, it has negative impact on an animal's size. Jersey Australia is not seeking a smaller jersey cow.

Jersey Australia sees this as a small but significant step in developing breed specific national indexes recognizing more and more the positives and negatives of each Breed.

We also strongly encourage members not to compare indexes across Breeds. ABV's are calculated separately for different Breeds and with different reference sets and there is NO evidence to suggest a 500BPI animal of another breed is more profitable than a 300BPI Jersey bull/cow.

Classification

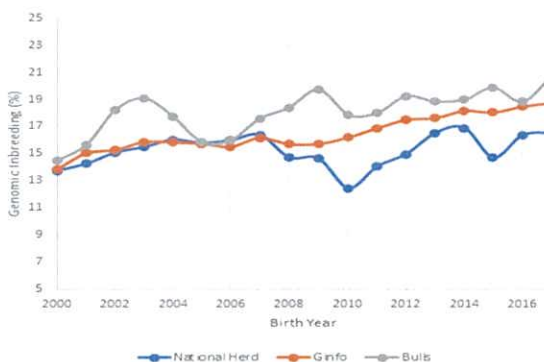
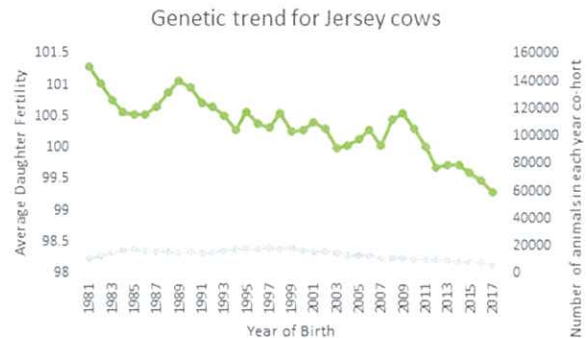
We continue to analysis and review classification data and outcome to ensure classification results meet expectations both of the Association and members. We are seeing significant improvement across the class team in consistency with linear scoring. The review identified required changes in ideal for front teat placement, udder depth and stature.,

Classification team leader Alan Carson and all the classification team, I would like to extend my sincere thanks to you all for your continued commitment and dedication to your roles particularly this year dealing with the COVID restrictions. I would also like to send an incredibly special thank you to the partners, wives, husbands, families and farm workers of the classifiers, if it were not for your support of our classifiers, they could not do their jobs and we would not be able to offer this valuable service.

If you think that becoming a classifier might be something you would like to do, please contact the office, Alan or myself.

Genetic trend Concerns

We have increasing concern with trends in both Fertility and In-Breeding. Fertility has long been one of the most critical advantages of the Jersey Breed and recent trends are showing a decline in Fertility in the Breed. We will be looking at key strategies on what we can do to correct this throughout the coming year. From a breeder perspective, placing greater emphasis on bulls with a Fertility ABV of 100+ in selecting sires will be an important step. Making sure you are recording as much reproductive data as you can and ensuring this data is made available to Data Gene is paramount. There is a noticeable short fall in reproductive data in Jerseys.



In Breeding will be one of our biggest challenges with rising inbreeding levels in the breed. How we respond to curb this effect will not be easy and one that will take a whole of industry approach. The obvious control mechanisms are not easy considerations and pose significant restraint of trade concerns. Things you can do as a breeder to aid in the halting of inbreeding:

- a) be more restrictive with line breeding. Even if the mating works, it is still in-breeding. Line breeding is just a fancy name we use to disguise the true meaning of the mating.
- b) limit the number of straws per bull in your herd. Re-using top bulls time and time again in your herds narrow your herds pedigree spread.
- c) if you have used a bull extensively, be careful on the next generation by limiting or excluding sons of the bull.

Data and Reporting

We are continuously looking at what we can do to support members with data and reports to aid your farm management requirements. During 2020, we updated the database to calculate parent averages ABV. This provides an animal with an ABV from the day that it enters the database and enables members to consider the genetic potential of an animal, identify animals for genomic testing that may be of interest for AI etc. over 17,000 animals receive a parent average ABV when this was released.

If there is a report or analysis of data that you may need, please let the office know and we will consider the merits of the report.

Jersey 2050

As we look to the future, we need to consider what is the cow that the future will demand. Our R&D partners are focusing on a mid-size, feed efficient, high components, fertile and heat tolerant cow. While there is no doubt the Australia Jersey could be pictured alongside those words of a pictorial example of a cow that fits that description, it is vital that we do not sit on our hands celebrating the cow we have today and work harder and harder to ensure the Australian Jersey continues to evolve an enhance on those key attributes. We are being challenge by other breeds who have not been afraid to look their members in the eye and tell them what they are doing wrong and what they need to do to address faults in their breed. We need to be prepared to be honest with the Jersey Cow and the direction we need to take to ensure she remains as Dairy's Finest cow.

To my fellow Board Members thank you for your continued commitment to the board and the jersey breed it is a pleasure to work with you and I look forward to the next year with new ideas and projects to work on. To our outgoing board members Chris MacKenzie and Paul Lenehan thank you for the many years of dedicated commitment to the Jersey Breed, you will both be missed.

Members, thank you, for your part in helping to keep the Australian jersey cow recognised both domestically and worldwide, your efforts are noted and appreciated.

In news reports and every social media platform we hear and read about the "COVID normal environment" we now live in, please stay safe, check on your mates, spend time with your family and keep enjoying what you do.

"We keep moving forward, opening new doors, and doing new things, because we're curious and curiosity keeps leading us down new paths." Walt Disney

Regards
Lisa Broad
Chair
Genetic Development.

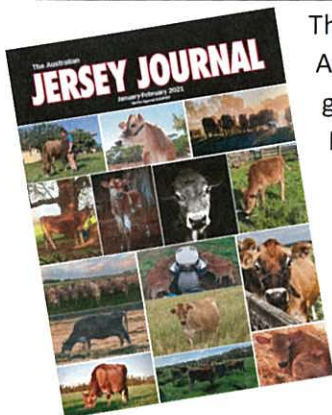
Promotion & Marketing

Well. What a year.

I can safely bet no crystal ball could have accurately predicted what the year 2020 would bring!

While I could list all the events that were cancelled in the 2020 financial year for Jersey Australia (and there are many, including the 2020 Jersey Australia AGM, Great Southern and Great Northern challenges, shows at all levels and 2021 IDW) we will instead focus on what was achieved and what the future may hold.

Jersey Journal and Calendar



The Australian Jersey Journal continues to be the premier breeder magazine in Australia and throughout the year we not only were able to bring to you several great stories but also implemented some publication changes along the way. The May/June Journal was published in digital form only at the time as we managed the early days of COVID-19 restrictions. Going digital for the edition was perhaps a nod to the future. We have also published the Journal in full colour, and this has significantly enhanced how the Jersey Journal has presented. Members and industry support for advertising has grown over the year which has enable more investment in features and stories to enhance the Journal.

The JA Calendar was again well supported but there are available spaces for members to advertise their stud or business.

Dairy Week Champion of Champions

The Dairy Week Champion of Champions competition was a great opportunity to lookback on the Dairy Queens who have ruled IDW through the year. It was great to see strong interest from both local and international audiences. Congratulations to all those previous champions competing again in this competition- it surely put the Australian Jersey Breed in focus on the international stage. In the end Shirlinn Icy Eve who dominated the show ring and claimed the IDW crown in 2016 was voted the favourite IDW Champion of all time.



All-Australian Photo Competition

The All-Australian Photo Competition was revived, and the number of entries was great to see. We thank our judges, Chris Hill, Herbie Lutz, and Jeff Sayles for providing their time to judge the competition and the members and enthusiasts for entering their photos. Congratulations to all class winners.



Junior Classes

- 7 – 12 Months – Lightning ridge MB Applejack
- 12months – 2 Years – Shirlinn Tequila Mary

Junior Champion – LIGHTNING RIDGE MB

Intermediate Classes



- Under 2 Yrs. in Milk – Rivendell Getaway Tammy
- 2 Yr. Old – Riverside Andreas Midge
- 2 ½ Yr. Old – Aspire Vanahlem Charos 2
- 3 Yr. Old – Brookbora Standard Lady 306
- 3 ½ Yr. Old – Foleama David Rose 16

Intermediate Champion - ASPIRE VANAHLEM CHARO 2

Senior Classes

- 4 Yr. Old – Wanstead Valentino Fernleaf
 - 5 Yr. Old – Brookbora Irwin Sandy
 - 6 Yr. Old – Brookbora Tbone Bonita 2
 - Mature Cows – Adadale Tequila Primrose 7
- Senior Champion – BROOKBORA TBONE BONITA 2

Champion Exhibitor – BROOKBORA JERSEYS

Champion Breeder - BROOKBORA JERSEYS



2020 Photo Comp

The 2020 Photo Comp was again well supported by members and we issue a special thanks to Ella Wright. Ella was kind enough to act as the judge for this year's competition. The competition winners are.

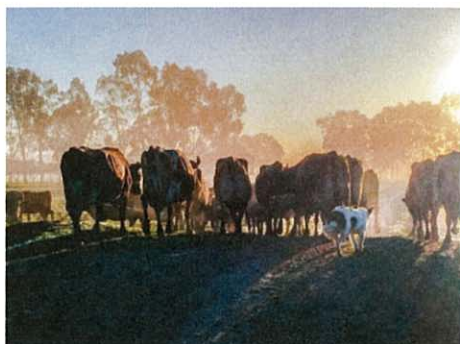
1st Place: Lyndsay Heath



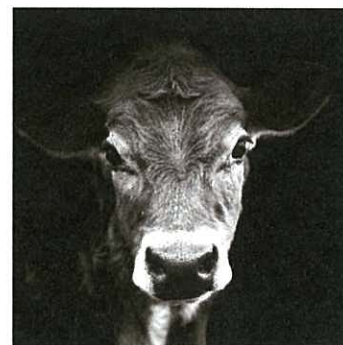
a bit more of the foreground & background.

This photo has so many great elements, that makes it a clear winner for me. All of the circular elements draw the eye in, and the repeating circular patterns (tank, nipples, the around shape the calves make and the repeating lines the topline of each calf creates further interest. Their little tails switching and raised gives the photo life. I would prefer that this photo was not cropped so tight and to see

2nd Place: Danielle Penno



3rd Place: Matt Gavenlock



On Farm Challenge

While we were forced to cancel the Great Australian and Great Northern Challenges due to COVID-19, it was terrific to see a few clubs taking the opportunity to hold a local on farm challenges where possible. This gave clubs and JA something to celebrate! Congratulations to those clubs who went the extra mile to do what they could to hold a challenge under challenging conditions. While the overarching Great Southern, Great Northern and Great Australian challenges were not able to be run during this financial year, we greatly anticipate their return this year.

We continue to seek a way to market and promote the Australian Jersey. The Association has taken the steps to commission the Jersey Most Profitable Cow Project which is investigating the key profit drivers the Australian Jersey brings to your business and we are actively seeking ways we can support a burgeoning Jersey Beef market opportunity to ensure Jersey Breeders have the opportunity of an ongoing route to market for their non-replacement calves. This is a future challenge we cannot ignore yet we do have a unique opportunity to develop Jersey Beef into a premium market opportunity and enhancing the value of the Jersey cow.

We look forward in the coming year to seeing these project outcomes for members and breeders.

The internal re-structure of JA with a focus on Sub-Committees being re-established has been a success and I was pleased to welcome Daniel Bacon and Hayley Menzies to the Promotions Committee joining Rob Anderson and myself from the Board and Lucy and Glen from the office. The sub-committee is already providing some successful positive outcomes and we look forward to seeing the sub-committee evolve and develop further in the coming year.

And now the big Questions for all members- What does the future hold? What do you see as the way forward for the promotion of the Jersey breed in Australia?

We are always looking for ideas and suggestions and we do have space in the subcommittee for another person interesting in joining. Do not be shy! If you or someone you know is passionate about Jerseys and has an interest in joining the sub-committee, please get them to contact us!

Thank you to all who have helped in the promotion of our wonderful Jersey breed this year. I appreciate that the year has turned out far different than anyone could have anticipated but if we keep working hard and moving forward our opportunities for the Jersey Breed are limitless!

With Thanks
Jane

"Striving for success without hard work is like trying to harvest where you haven't planted" David Bly

State Wrap

New South Wales

Report by Milton Johnston, Executive Secretary



2020 was a very different year for all. The Covid-19 Pandemic saw the cancellation of many events including the 2020 Sydney Royal Easter Show, the 2020 N.S.W. State Show and Youth Show and the 2020 Northern on Farm Challenge.

However, N.S.W. Members continued to promote our Jersey breed with their local Jersey Club's on Farm Challenges taking place in late 2020 and All Breed Heifer Shows held at Dorrigo and Taree in early 2021.

The year also saw the passing of several prominent N.S.W. Jersey breeders, including Mr. Jim Salway "Glencraig Jerseys" and Mrs. Robyn Mathers "Fairdale Jerseys".

We hope 2021 is a better year for all Members.



Jersey Australia Inc

ABN: 25 894 603 423

**Financial Statements
for the year ended 28 February 2021**

Jersey Australia Inc
Financial Statements
For the Year ended 28 February 2021

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Jersey Australia Inc

Directors' Report

The Directors' of Jersey Australia Inc submit the financial report for the year ended 28 February 2021.

Directors

The names of Directors in office of the Association for the entire financial year, up to the date of this report are:

Current Board Members

Chris MacKenzie
Lisa Broad
Brian Wilson
Paul Lenehan
Jane Sykes
Alan Carson
Wayne Kuhne
Jamie Drury
Robert Anderson

The following Directors were removed from the Board during the financial year:

Trevor Saunders
Hayley Menzies

The following Director was appointed to the Board during the financial year:

Robert Anderson

Establishment

Jersey Australia Inc is a registered Australian body formed on 1 September 2008.

Principal Activities

The principal activity of the Association is to promote and develop the Jersey breed.

Matters Subsequent to the End of the Financial Year

No matter or circumstance has arisen since balance date that has significantly affected, or may significantly affect:

- (a) The Association's operations in future financial years; or
- (b) The results of those operations in future financial years; or
- (c) The Association's state of affairs in future financial years.

Future Developments

The Directors are not aware of any likely developments in the Association's operations that will impact future financial years that require reporting.

Directors' Report Continued

Environmental Issues

The Association continues to acknowledge and operate within the environmental regulation under the laws of the Commonwealth, States or Territories in which it operates.

Information on Directors

Chris Mackenzie - Jireh Jersey's, Coorlemungle VIC

Chris has been a long-standing board member of Jersey Australia since 2008 and has a strong focus on the research and development of enhancing the Jersey Breed. Chris has been President since 2017 and has also held the role of Genetics & Breed Development Chairman.

Lisa Broad - Broadlin Jersey's, Wonthaggi VIC

Lisa has been a member of the Jersey Australia Board of Directors since 2010, currently holding the position of Senior Vic President and Genetics Chairperson. Previously Promotions Chairperson. Lisa's involvement with the Jersey Breed has stretched throughout her lifetime from holding numerous executive roles, judging shows, and classifying. Lisa believes her role on the Board is to bring knowledge, commitment, and passion to help grow, promote, and drive the breed within the dairy industry.

Brian Wilson - Shirlinn Jersey's, Tamworth NSW

Brian has been a director of Jersey Australia for 7 years and held positions of Junior VP and Senior VP on the JA Board. Brian is also owner/director of Peel Valley Milk and on the RAS NSW Council and has previously been on the NSW Farm Dairy Committee.

Paul Lenehan - Murray Brook Jersey's, Crossley VIC

A board member for 5 years, Paul has been Treasurer of Jersey Australia for 3 years now. Paul with wife Lynette and son Adam and family milk in Crossley Western Victoria and are in the process of transitioning a mixed breed herd to straight Jersey.

Jane Sykes - Minstonnette Jersey's, Ringarooma TAS

Jane is a passionate Jersey breeder who joined the Jersey Australia board in 2016. Jane has been the chair of the promotions subcommittee since 2017. Graduated from the University of Tasmania with Bachelor of Agricultural Science (honours) in 2008. Has since completed a developing dairy leader program and is one course off completing a Diploma of Agri-Business Management. Previously worked in animal nutrition and sales in Victoria (2011-2013). Jane has also completed a HR management course as part of the Agri-Business Management course. Finally, Jane is currently on the Tasmania State Jersey breeders committee and is head steward of the local dairy show.

Directors' Report Continued

Alan Carson - Cairnbrae Jersey's, Irrewillipe VIC

Alan has been a keen Jersey enthusiast all his life and a board member for 4 years and has been renominated for another 2 years. Alan married his wife Janine in 1976 and took over running the family stud Jersey farm "Cairnbrae" in South West Victoria. Both Alan and Janine have been active members of Jersey Australia in that time, registering approximately 120 calves and classifying approximately 100 females annually. Alan has been a Jersey Classifier for 37 years and usually exhibits at IDW each year.

Wayne Kuhne - Bushlea Jersey's, Leongatha VIC

Wayne was elected onto the Jersey Australia board in 2019. Wayne lives in Koonwarra Victoria, where along with his wife Lisa, milk 450 registered Jerseys

Jamie Drury - Jayden Jersey's, Tamworth NSW

Jamie has served on the Board of Jersey Australia for the past twelve months. Together with his wife Michelle, they milk 300 Jerseys in the Tamworth region under the Jayden Jersey prefix. Jamie has completed a Bachelor of Science degree majoring in Chemistry and Biochemistry, with post-graduate studies in Animal Nutrition and Agriculture and Resource Economics. Jamie previously served on the Board of Dairy NSW and a committee member of Mid Coast Dairy Advancement Group and NSW Farmers' Association

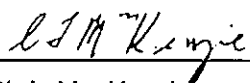
Robert Anderson - Kings Ville Jersey's, Drouin VIC

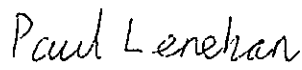
Robert joined the Board of Jersey Australia in 2020. Together with his wife Kerrie, operate Kings Ville Jersey's at Drouin in Gippsland Victoria milking 220 registered Jerseys. Robert has a strong interest in genetics, is a well-respected judge both in Australia and internationally and has also served as a JA Classifier and an active member of the Central Gippsland Club.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is enclosed.

Dated at this 21 day of April 2021 and signed in accordance with the resolution of the Board of Directors.


Chris MacKenzie
President


Paul Lenehan
Treasurer

Jersey Australia Inc
Profit and Loss Statement
For the Year ended 28 February 2021

	<i>Note</i>	2021	2020
		\$	\$
Income			
Operating Income		433,728	469,356
Investment Income		36,271	54,291
Profit on Disposal of Investments		-	5,004
Unrealised Movement in Value of Investments		77,696	44,381
Government Support Funds		152,848	-
Other Income		13,365	10,648
Total Income		713,908	583,680
Expenditure			
Operating Expenses		524,908	668,098
Investment Expenses		4,089	2,512
Loss on Disposal of Investments		77,978	-
Depreciation & Amortisation		7,373	4,877
Total Expenditure		614,348	675,487
Profit / (Loss)		99,560	(91,807)

To be read in conjunction with the attached Auditor's report.

Jersey Australia Inc
Balance Sheet
As at 28 February 2021

	<i>Note</i>	2021 \$	2020 \$
Current Assets			
Cash and Cash Equivalents	2	96,698	128,883
Trade and Other Receivables	3	52,524	73,880
Financial Assets	4	1,144,664	1,109,938
Other Current Assets	5	8,220	8,649
Total Current Assets		1,302,106	1,321,350
Non-Current Assets			
Property Plant and Equipment	6	61,981	69,354
Total Assets		1,364,087	1,390,704
Current Liabilities			
Trade and Other Payables	7	46,730	168,910
Employee Provisions	8	15,430	19,427
Total Current Liabilities		62,160	188,337
Total Liabilities		62,160	188,337
Net Assets		1,301,927	1,202,367
Equity			
Retained Profits		1,301,927	1,202,367
Total Equity		1,301,927	1,202,367

To be read in conjunction with the attached Auditor's report.

Jersey Australia Inc
Statement of Cash Flows
For the Year ended 28 February 2021

	2021	2020
	\$	\$
Cash Flows from Operating Activities		
Receipts from Customers	622,109	500,143
Payments to Suppliers and Employees	(663,929)	(704,077)
Net cash provided by (used in) operating activities	(41,820)	(203,934)
Cash Flow from Investing Activities		
Interest Received	62	97
Withdrawals from Investment Account	397,113	100,000
Additional Investments	(402,500)	(34,469)
Investment in fixed assets and other investments	-	(4,615)
Net cash provided by (used in) investing activities	(5,325)	61,013
Cash Flow from Financing Activities		
Donations Received for the Bushfire Appeal	14,960	103,345
Net cash provided by (used in) financing activities	14,960	103,345
Net Increase/Decrease in Cash Held	(32,185)	(39,576)
Cash & Cash Equivalents at 1 March 2020	128,883	168,459
Cash & Cash Equivalents at 28 February 2021	96,698	128,883

To be read in conjunction with the attached Auditor's report.

Jersey Australia Inc
Statement of Changes in Equity
For the Year ended 28 February 2021

	2021	2020
	\$	\$
Retained Profits at Beginning of Year	1,202,367	1,294,174
Total Profit (Loss) Attributed to Members of the Entity	99,560	(91,807)
Retained Profits at End of Year	<u>1,301,927</u>	<u>1,202,367</u>

To be read in conjunction with the attached Auditor's report.

Jersey Australia Inc

Notes to the Financial Statements

For the Year ended 28 February 2021

1 Significant Accounting Policies

The directors have prepared the financial statements on the basis that the Association is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

Basis of Preparation

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand.

(b) Investments

Current investments are reviewed annually and revalued to the market value at balance sheet date, with the unrealised gain/loss (inclusive of reinvested net distributions) recorded in the statement of profit or loss.

(c) Property Plant and Equipment

Property plant and equipment are carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of the property plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised in the statement of profit or loss.

The depreciable amount of all fixed assets is depreciated on a straight-line basis over the assets useful life commencing from the time the asset is available for use.

The assets residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

(d) Impairment of Assets

The Association completes an assessment of the carrying amount of its assets at the end of each reporting period for indicators of impairment. If any such indicators exist, the assets recoverable amount is compared against its carrying amount and any excess of the assets carrying value over its recoverable amount is recognised as an impairment loss in the statement of profit or loss.

(e) Provisions

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Jersey Australia Inc
Notes to the Financial Statements
For the Year ended 28 February 2021

(f) Employee Benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amount of expenses to be paid when the liability is settled, plus related on-costs.

(g) Trade and Other Receivables

Accounts receivables and other debtors include amounts due from members as well as amounts receivable from customers for goods and or services sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets.

(h) Revenue and Other Income

Non-reciprocal grant revenue is recognised as profit or loss when the Association obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the Association and the amount of the grant can be measured reliably.

If there are conditions attached to the grant which must be satisfied before the Association is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the Association incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue from the rendering of a service is recognised upon the delivery of the service to customers.

All revenue is stated net of the amount of goods and services tax.

(i) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from or payable to the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing and financing activities are recoverable from or payable to the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(j) Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Association during the reporting period that remain unpaid. The balance is recognised as a current liability.

To be read in conjunction with the attached Auditor's report.

Jersey Australia Inc
Notes to the Financial Statements
For the Year ended 28 February 2021

2	Cash and Cash Equivalents	2021	2020
		\$	\$
	Cash and Cash Equivalents		
	Cheque Account	36,364	17,461
	Business Online Saver	60,334	111,422
	Total Cash and Cash Equivalents	96,698	128,883
	Cash Reconciliation	96,698	128,883
	Cash and Cash Equivalents	96,698	128,883
3	Trade and Other Receivables		
	Trade Debtors	53,273	74,342
	Provision for Doubtful Debts	(749)	(749)
	Other Debtors	-	287
		52,524	73,880
4	Financial Assets		
	AMP My North	1,058,250	554,512
	AMP Flexilife	-	475,090
	AMP Jersey Australia Youth Fund	44,975	42,632
	AMP Jersey Australia Research Fund	41,340	37,605
	Shares in Unlisted Companies	99	99
		1,144,664	1,109,938
5	Other Current Assets		
	Bond - Office Rental	5,109	5,109
	Prepaid Expenses	3,111	3,540
		8,220	8,649

To be read in conjunction with the attached Auditor's report.

Jersey Australia Inc
Notes to the Financial Statements
For the Year ended 28 February 2021

	2021	2020
	\$	\$
6 Office Furniture and Equipment		
Furniture & Fittings	2,241	2,241
Less: Accumulated Depreciation	(2,241)	(2,241)
General Equipment	38,964	38,964
Less: Accumulated Depreciation	(38,460)	(38,460)
Dairy House Fitout	73,727	73,727
Less: Accumulated Depreciation	(12,250)	(4,877)
	<u>61,981</u>	<u>69,354</u>
7 Trade and Other Payables		
Trade Creditors	7,372	7,594
Accrued Expenses	-	-
GST Payable	15,380	22,376
PAYG-Withholding Payable	4,728	4,452
Provision for Bushfire Appeal	-	113,638
Other Payable	19,250	20,850
	<u>46,730</u>	<u>168,910</u>
8 Employee Provisions		
Provision for Long Service Leave	4,330	8,280
Provision for Annual Leave	11,116	11,116
Provision for Superannuation Payable	(16)	31
	<u>15,430</u>	<u>19,427</u>
9 Association Details		
The principal place of business is:		
Jersey Australia Inc		
5 Ring Road		
Bundoora VIC 3083		

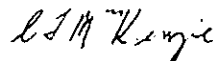
**Jersey Australia Inc
Directors' Declaration
For the Year ended 28 February 2021**

The Directors have determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in the Notes to the Financial Statements.

The Directors of the Association declare that:

1. The financial statements and notes, as set out in the financial report present fairly the Association's financial position as at 28 February 2021 and its performance for the reporting year ended on that date in accordance with the accounting policies described in the Notes to the Financial Statements; and
2. In the Directors' opinion there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.


Chris Mackenzie
President


Paul Lenehan
Treasurer

Dated 21 April 2021


AUDITOR'S INDEPENDENCE DECLARATION
JERSEY AUSTRALIA INC

I declare that, to the best of my knowledge and belief, during the year ended 28 February 2021 there has been:

- i. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

Dillon Partners

Dillon Partners



Gerard Dillon FCA

Partner

21 April 2021
Level 1, 10-12 York Street
South Melbourne VIC 3205

**INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS OF
JERSEY AUSTRALIA INC**

Report on the Annual Financial Report

We have audited the accompanying annual financial report, being a special purpose financial report of Jersey Australia Inc, which comprises the balance sheet as at 28 February 2021, the profit & loss statement, the statement in changes in equity and the statement of cash flows, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the Association during the financial year.

Directors' Responsibility for the Annual Financial Report

The Directors of the Association are responsible for the preparation of the financial report that gives a true and fair view had have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Australian Accounting Standards and the Corporations Act 2001. The Directors' responsibility also includes such internal control as the Directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the annual financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Jersey Australia Inc, would be in the same terms if provided to the Directors as at the time of this auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS OF
JERSEY AUSTRALIA INC

Auditor's Opinion

In our opinion,

- i. gives a true and fair view of the Association's financial position as at 28 February 2021 and of its performance for the year ended on that date; and
- ii. complies with Australian Accounting Standards and to the extent described in Note 1, and the Corporations Regulations 2001.

Dated at Melbourne the 26th day of April 2021

Dillon Partners

Dillon Partners



Gerard Dillon FCA
Partner

Level 1, 10-12 York Street
South Melbourne VIC 3205

Jersey Australia Inc
Detailed Income and Expenditure Statement
For the Year ended 28 February 2021

	<i>Note</i>	2021	2020
		\$	\$
Income			
Member Services		286,622	265,949
Industry Services		109,257	86,759
Publication Fees		37,974	42,997
Trade Mission Income		(125)	73,651
Investment Income		36,271	54,291
Profit on Disposal of Investments		-	5,004
Unrealised Movement in Value of Investments		77,696	44,381
Government Support Funds		152,848	-
Other Income		13,365	10,648
Total Income		713,908	583,680
Expenditure			
Member Service Expenses		43,945	62,043
Industry Service Expenses		17,786	16,875
Publication Expenses		44,193	45,937
Trade Mission Expenses		1,464	26,696
Database Expenses		24,730	52,530
Office Supplies		44,922	45,333
Depreciation		7,373	4,877
Utility Fees		6,332	5,955
Professional Services		7,920	13,301
Insurance		11,757	11,291
Bank/Finance Expenses		810	517
Employment Expenses		256,597	279,443
Board/Governance Expenses		24,470	44,377
Subscriptions		3,407	2,798
Computer Expenses		14,313	8,687
State/Club Support Expenses		9,727	13,727
Marketing		12,535	38,588
Investment Expenses		4,089	2,512
Loss on Disposal of Investments		77,978	-
Total Expenditure		614,348	675,487
Profit / (Loss)		99,560	(91,807)