

WORLD JERSEY CATTLE BUREAU

**UNAUDITED
FINANCIAL STATEMENTS**

AT 31 DECEMBER 2022

WORLD JERSEY CATTLE BUREAU

PRESIDENT

S Le Feuvre

TREASURER

T Saunders

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 2022

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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 2022 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.

..... 2023

Chartered Accountant

WORLD JERSEY CATTLE BUREAU
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
INCOME					
Sales of History of the Jersey Cow Book			58		253
Subscriptions:					
Member Societies		7,000		7,000	
Associate Members		400		950	
Life Memberships		(50)		500	
		<hr/>	7,350	<hr/>	8,450
Surplus on Conference		1,512		-	
Bank Deposit Interest		219		6	
		<hr/>	1,731	<hr/>	6
			<hr/>		<hr/>
			9,139		8,709
EXPENSES					
Secretariat Services		6,000		7,200	
History of the Jersey Cow Book		18		355	
Travel Expenses		412		(89)	
Advertising & Subscriptions		645		594	
Bank and Card Charges		165		151	
Exchange Gain		89		(16)	
Accountancy		300		300	
Bookkeeping		870		-	
Depreciation	2	40		44	
Sundry expenses		695		597	
		<hr/>	9,234	<hr/>	9,136
NET DEFICIT FOR THE YEAR TRANSFERRED TO ACCUMULATED FUND	5		<hr/>	<hr/>	<hr/>
			£(95)		£(427)

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 2022

	Notes	2022		2021	
		£	£	£	£
TANGIBLE FIXED ASSETS	2		360		400
CURRENT ASSETS					
Debtors	3	2,885		2,385	
Cash at bank:					
NatWest Bank Plc – Current Account		497		1,809	
NatWest Bank Plc – Capital Reserve Account		63,474		62,454	
		<u>66,856</u>		<u>66,648</u>	
CREDITORS: Amounts falling due within one year	4	<u>1,713</u>		<u>1,450</u>	
NET CURRENT ASSETS			<u>65,143</u>		<u>65,198</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£65,503</u>		<u>£65,598</u>
ACCUMULATED FUND	5		65,503		65,598
YOUTH SCHOLARSHIP FUND	5		-		-
			<u>£65,503</u>		<u>£65,598</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 ... 2023 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 2022

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

	Fixtures & Fittings £
Cost	
At 1 January 2022 and 31 December 2022	7,952
Depreciation	
At 1 January 2022	7,552
Charge for the period	40
At 31 December 2022	7,592
Net book value	
At 31 December 2022	£360
At 31 December 2021	£400

Accountant’s report on page 1.

WORLD JERSEY CATTLE BUREAU

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

3. DEBTORS

	2022	2021
	£	£
Member Society Subscriptions due:		
Argentina (2017 (part), 2020, 2021 & 2022)	1,585	1085
Brazil (2019, 2020 & 2021)	150	150
Chile (2016, 2019, 2020 & 2021)	200	200
Ecuador (2022)	50	0
Mexico (2018, 2019, 2020 & 2021)	200	200
Netherlands (2016, 2019, 2020 & 2021)	200	200
Norway (2020 & 2021)	100	150
Sweden (2020, 2021 & 2022)	150	100
Uruguay (2016, 2019, 2020 & 2021)	200	200
Life Membership Subscriptions due	50	100
	£2,885	£2,385

4. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	600
Accountancy & Bookkeeping Fees	833	300
Subscriptions received in advance	880	550
	£1,713	£1,450

5. RECONCILIATION OF MOVEMENTS IN FUNDS

	Accumulated Fund £	Youth Scholarship Fund £	Total £
Balance at 1 January 2022	65,598	-	65,598
Transfer between funds	-	-	-
Total deficit for the year	(95)	-	(95)
Balance at 31 December 2022	£65,503	£Nil	£65,503

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.