

# World Jersey Cattle Bureau

## Treasurer's Report for the 2020 Council Meeting

The financial Statements for the year ending 31<sup>st</sup> December 2019 are published on the website and form the basis of this report.

### Financial Statements as at 31/12/2019

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

#### Income:

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

- Subscriptions: This year there is increase of £100 in Associate Memberships due to Brazil moving to Associate status last year.
- Surplus on Conference: The conference in Rwanda and Kenya, while on a much smaller scale than USA, did provide an income of £5,075 which was slightly higher than budget at £4,500.
- Additional sales of the Dairy Queen provided an income of £1,225 compared to the budget of £500. This was the result of the books used as sponsored gifts by Jersey Overseas Aid.

#### Expenses:

- Secretariat Services: The fee was increased to £7200 effective 1 July 2018. I would like to thank the secretary, Roger Trewhella and also Adela Booth for providing excellent Secretariat services and maintaining the accounts of the Bureau.
- World Jersey Cheese Awards: This expenditure for the award came in slightly under budget
- Gifts and Donations: Smaller meeting requiring less gifts
- General Overheads: This expenditure includes the writing-off of 2019 subscriptions plus depreciation minus small Exchange Rate gains.

#### Net Assets:

The financial assets of Bureau have remained close to £67000 with a minor increase due to a small profit of £68 this financial year. It is worthy to note that this is a better outcome than the revised budget deficit of £2,535. It is always encouraging to report a profit, however small. This was achieved by an increased income over budget of £775 and lower expenditure of £1828.

My task is to ensure that the Bureau breaks-even, as a minimum, across the three-year cycle to 2021. However, with the 2020 Annual meeting cancelled and the 2021 Annual Conference postponed to 2022 the task becomes one of minimising expenditure and operating in survival mode. Ways to mitigate costs and improve income:

- Cancelling the Go to Meeting Subscription of £150 and use Zoom
- Cancel the sponsorship of the Cheese Awards for 2020 and possibly 2021
- Encourage attendance at WJCB Conference in Australia 2022
- Align WJCB with the European Forum in France 2021 and provide a visit to Jersey Island
- Align WJCB with the Latin American Forum in Mexico 2021.

Alison Gibb  
Treasurer  
World Jersey Cattle Bureau

September 2020.