**World Jersey Cattle Bureau**

**Treasurer’s Report for the 2021 Council Meeting**

The financial Statements for the year ending 31st December 2020 are published on the website and form the basis of this report.

**Financial Statements as at 31/12/2020**

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

**Income:**

Usually, 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: These have remained relatively the same but there is still the challenge with bank restrictions when receiving funds from Latin America and also bank transaction costs for some Associate countries.
* Surplus on Conference: It was hoped that we may have been able to build around the European Forum which would have provided some connection for members as well as an opportunity to provide income, however this was impossible given the COVID restrictions.

**Expenses:**

* Secretariat Services: This fee was last increased to £7200 effective 1 July 2018 and has remained the same. 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.
* Travel Expenses: There being no “physical meetings” a savings of £1,423 was achieved here.
* World Jersey Cheese Awards: Regrettably the decision was made not to sponsor this event in order to keep expenditure down, resulting in a saving of £2,350. It is hoped that it won’t be long before we can go back to supporting the event.
* Gifts and Donations: As there were no events, gifts and donations were not required.
* Contingency: A number of attempts have been made to find ways of connecting membership and the possibility of generating income but they’re either beyond the scope of our financial ability or the pandemic has made it impossible. All we have managed to do is to prune the expenditure as much as possible but long term “treading water” is not sustainable.

**Net Assets:**

The financial position of Bureau has dropped by £1,000 to close to £66,000

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 initially postponed to 2022, but now cancelled, the task becomes one of minimising expenditure and operating in survival mode. To do this we have:

* Cancelled the Go to Meeting Subscription of £150 and used Zoom
* Cancelled the sponsorship of the Cheese Awards until further notice
* Continue to look for opportunities to “piggy back” on other Jersey Forum events
* Think creatively as to how to facilitate the membership payment from Latin American countries.

Alison Gibb

Treasurer

World Jersey Cattle Bureau October 2021.