WORLD JERSEY CATTLE BUREAU
(trading as World Jersey)

2025 Treasurer's Report for the 2026 Council Meeting

The Financial Statements for the year ending 31st December 2025 are published on the website and form the basis of my report.

<u>Financial Statements as at 31/12/2025</u>

My overall comment is we remain in an extremely strong financial position, despite spending considerable sums of money on a new web site and social media platform.

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

<u>Income</u>:
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.

- <u>Subscriptions</u>: This income comes from Full National Members (13) @ £500 per year, and Associate National Members (12) @ £50 per year. This gave us a total of £7,100 income in 2025. It will also include Life Membership fees, but there were none entering the books during 2025.
- <u>Surplus on the Annual Meetings and Tour</u>: I would like to record a vote of thanks to all those involved with the 2025 Annual Meetings and Tour in Australia. It was a fabulous event organised by Jersey Australia, but overall numbers attending were down on expectations. This produced a commission income of £7,599 which unfortunately was slightly down on the budgeted figure of £8,500. Despite that, well done to all concerned.

<u>Expenses</u>:
- <u>Secretariat Services</u>: This remained almost constant at £6,547, and I would like to thank the Secretary, Olivier Bulot, who had a very busy first full year in the role; overseeing the creation of our new web site, populating the new web site, setting up a new and active social media presence, organising World Jersey's first photo competition, on top of providing secretarial services to the Council and regular Officer meetings, and dealing with in-coming e-mails from member countries and the public.
- <u>Advertising & Subscriptions</u>: Just £120 for 2025 (down from £1,369), due to not being an International Conference year which always brings with it extra costs
- <u>Web Site & Social Media</u>: With the completion of the development of the Web Site, costs ended up at £9,501 which is below the budgeted figure of £10,500.

<u>Debtors & Creditors</u>:
As an Officer team, we have started to tackle the issue of our longer-standing Debtors, which is largely caused by some member countries not being up to date with their subscriptions due. Debtors at the end of 2025 totalled £1,940 down from £3,391 twelve months previously. With assistance from the Secretary, it is my intention to complete the tidy-up of debtors well before the end of 2026 in time for our next International Conference in New Zealand in February 2027.

Just a note on Creditors, this was up at £14,827 from £8,575 but is largely a matter of timing in payment of invoices at the cut-off date of 31st December 2025.

<u>Balance Sheet</u>
Total Net Assets at 31st December 2025 stand at £64,351 down from £69,778 the previous accounting year. This was totally expected and planned for and is due to the expenditure on creating a new web site and social media platforms, all of which are going to stand us in good stead for the foreseeable future.

Respectfully submitted,

Stephen V. Le Feuvre
(Honorary Treasurer, World Jersey Cattle Bureau) August 2026