



**The Jersey Cattle Society of
the United Kingdom**

(A company limited by guarantee)

**Annual Report and Financial
Statements**

31 December 2024

Company registration number: 00018573

Charity registration number: 252271



The Jersey Cattle Society of the United Kingdom

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The Jersey Cattle Society of the United Kingdom
Reference and Administrative Details

Charity name	The Jersey Cattle Society of the United Kingdom	
Charity registration number	252271	
Company registration number	00018573	
Principal office	Holme House The Dale Ainstable CARLISLE CA4 9RH	
Registered office	Holme House The Dale Ainstable CARLISLE CA4 9RH	
Trustees	M Logan, Chairman M Davis D Hume R Hunter P Arrell J Waller S McGill D H Stanier (Appointed 8 August 2024)	
Secretaries	H Pritchard	(Resigned 8 May 2025)
	A Ryder	(Appointed 8 May 2025)
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW	

The Jersey Cattle Society of the United Kingdom

Chairman's report for the Year Ended 31 December 2024

The board continues to meet mostly by Zoom but we did hold a face-to-face meeting in the early part of the year at Abbots Lodge Farm, the home of Clifton Jerseys, by kind permission of the Bland Family. We also got the chance to view the farm cafe and taste the jersey ice cream.

We have had discussions and a meeting with Marco Winter at AHDB in an effort to find a way in which the JCS and our members can be more involved in AHDB's vision of the Jersey Cow and the methodology they use in calculating PLI and TM index. The Board feel that current indexes fail to highlight the issues we see in the breed such as chest width, front leg set and udder depth. Phil Arrell, Herd book director, has joined a group set up by the European Jersey Forum looking at these exact issues Europe wide.

Following a second increase in registration costs by NBDC we have reluctantly agreed that this will result in an increase in cost to members. The previous NBDC increase was absorbed by the Society.

The directors once again discussed the JX issue and have decided that going forward animals with JX {6} grandparents will be eligible for our Herd book. This ensures that animals entering the herd book are more than 99% pure and makes deciding eligibility much clearer.

A number of very successful Judges Workshops were held during Spring and JCS is indebted to Robert Hunter, shows and sales director, for organizing and travelling very many miles in the space of a few days and also to the host breeders who welcomed visitors to their farms and provided outstanding hospitality. These workshops were an ideal opportunity for new and inexperienced judges to gain insight and knowledge in a relaxed format.

The summer show season once again saw the Jersey breed achieve many Interbreed Championships and exhibitors are to be congratulated and thanked for their immense efforts to raise the profile of the breed.

The 2024 AGM hosted by Graham's Dairies was a great success and as a Society we are very grateful to the Graham Family for their outstanding hospitality.

The Board would like to recognize the contribution made to JCS by Company Secretary Heather Pritchard and the staff at PLS, our field officer Becky Hurd. As Chairman I would like to thank the members of the board for their help and guidance during the year. A special mention for our outgoing president Kathy le Brun for representing us so very well on very many occasions and a very warm welcome to our new President David Jones.

The Jersey Cattle Society of the United Kingdom

Finance Director's Report for the Year Ended 31 December 2024

This being my 2nd report as Finance Director of the Jersey Cattle Society of the UK is a slightly more positive one than last year, amid still unstable and turbulent times.

I can report that in the financial year ending 31st December 2024, the society has made an operational profit of £12,575, compared to a deficit of £21 in the previous year. However, it must still be noted that this is still below the £17,163 profit made in the 2022 financial year.

The society has had a busy year of activities, including a full week of judges' workshops spanning the length of the country. There have been shows from North, East, South and West, which have been supported, and attended by the field officer, the company secretary and board members. The AGM was held in August, by kind permission of the Graham Family in Stirling. The event was an overwhelming success with the facilities on show, the staff and the stock being a real credit to the family and staff. We must thank them very much for supporting the society and the Jersey breed.

When studying the accounts, you will see the membership services and subscription income are very similar to the previous year, which is very pleasing to see in an unstable milk price climate. Expenditure remained very similar in 2024 compared to 2023, with nearly all figures either on or around the same level.

Publication of the Jersey Times sees a small deficit of £4,000. However, when you factor in that all members receive a copy, it surely must be an ideal shop window for an advert to promote your herd which in turn would help support the society.

I can also report better news on the Pavillion, as a new tenant has been found to run the café for Rugby Farmers Mart. They will be making more use of the premises as they will be producing food for their own café and farm shop as well as run the mart café. The pavilion rent will more than cover the costs incurred to the Society. The date of the lease end for the Pavillion is fast approaching and it stills remains uncertain whether the Society will have a demolition cost to return the area back to a green field site.

Income from investments held by Quilter Cheviot was £23,874, which is an increase of £6,117 on the previous year, this increase was due to further funds invested part way through 2023. These investments are subject to market volatility, just like most pensions and investments. We, as the board, will continue to act on professional advice from financial experts as and when is required, to keep these investments returning good dividends. The Avril Caddy funds stand at £90,823, with income from this investment being used for the Jersey Times magazine, and the youth members.

In conclusion, the Society in 2024 has a balance sheet of £1,145,687, which is up £55,809 on the 2023 year of £1,089,878.

The board members are unpaid volunteers, who for the betterment of the Jersey Cow, make financial and management decisions to meet the charitable objectives of the Society. I hope you can all see these are a positive set of accounts for the year ending 31st December 2024.

The Jersey Cattle Society of the United Kingdom

Trustees' Report for the Year Ended 31 December 2024

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Jersey Cattle Society's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)".

The charity's full name is The Jersey Cattle Society of the United Kingdom. The charity also trades under the name Jersey Cattle Society Limited.

Objective and activities

Policies, objectives and activities for achieving objectives

The charitable objectives, as set out in the memorandum within the Society's Articles of Association, are to maintain the purity and to improve the genetic merit of Jersey cattle bred in the United Kingdom and to generally promote the breed of Jersey cattle and in particular to promote the knowledge and interest in the Jersey cattle breed by the members of the Society.

The objectives are achieved as follows:

- Recording and compiling the data of pedigree Jersey cattle registered in the UK Herd Book;
- Ensuring Jersey cattle submitted meet the qualification criteria for the UK Herd Book;
- Investigating pedigrees should any disputes arise by contesting parties;
- Holding events and shows of pedigree Jersey cattle;
- Encouraging membership of the society;
- Promoting the breed through Society publications, the JCS website and social media platforms;
- Monitoring breed changes and working to ensure breed preservation and growth of essential breed genetics;
- Providing online systems for membership services.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Jersey Cattle Society should undertake.

Public benefit

In setting the objective and planning the activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Volunteers

The Society is very grateful for the work of the volunteers who assist at the Society events from time to time.

Achievements and performance

The achievements and performance of the charity are set out in the Chairman's Report.

Financial review

The financial review of the charity is set out in the Finance Director's Report.

Reserves policy

The reserves of the charity are those funds that are freely available to be spend in the furtherance of the Society's objects.

The Jersey Cattle Society of the United Kingdom

Trustees' Report for the Year Ended 31 December 2024

The trustees consider that it is necessary to hold reserves to enable the Society to continue to carry out its charitable activities in a climate of uncertain future income streams and potential unforeseen costs. The trustees have reviewed the current level of reserves and consider them to be adequate.

Free reserves for the year ended 31 December 2024 are £1,001,275, free reserves for the year ended 31 December 2023 were £945,649.

The trustees have assessed the major risks to which the Jersey Cattle Society is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

The future of the Society will be on the continued development of the Society's Breed Development Plan to meet industry markets, the promotion of the Jersey cow as a commercial animal and development value added services for the Society's Members, whilst maintaining the breed's purity and integrity.

Structure, governance and management

Constitution

The charity is registered as a charitable company limited by guarantee, it was set up by a Memorandum of Association on 10 July 1883 (amended Articles of association 7 August 2019), and registered as a charity on 8 November 1968.

The charity is constituted under its Articles of Association and is a registered charity number 252271.

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

After the Annual General Meeting in July 2023 Mark Logan remained as Chairman, Steven Bland stepped down as finance director and John Waller was appointed as finance director.

Organisational structure and decision making

The appointed trustees report directly to the Chairman who is appointed by the trustees to oversee the running of the charity.

The board of trustees hold meetings on a regular basis via conference call or by use of virtual platforms like Zoom, and when circumstances permit meet in person for board meetings.

Contractors:

The charity contracts a Field Service Officer to obtain late animal registrations whilst promoting society membership and the Jersey cow.

The charity contracts a third party provider to administer and record all of the Society's animal registrations, parentage data performance testing data including genomic evaluations of any animal either registered or to be registered in the UK Herd Book. In addition, this third party supplier records sales income and raises each month all of the sales invoices for the membership services purchased by JCS members.

The charity contracts a third party provider to carry out the role of company secretary and bookkeeper. This third party also oversees the management of the herd book and membership alongside the day to day administrative activities of the charity, carrying out specific pieces of work or projects as agreed by the board of trustees.

The charity has a set process in place to provide a newly elected trustee with the required support and guidance in their role as a trustee.

The charity is linked to Jersey cattle area clubs located across the UK and with many other Jersey breed societies and the Jersey cattle organisations worldwide.

The charity has a program of training for newly appointed trustees.

The charity is linked to area clubs throughout the UK and with many other Jersey Societies worldwide.

The Jersey Cattle Society of the United Kingdom
Trustees' Report for the Year Ended 31 December 2024

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 16 July 2025 and signed on its behalf by:

.....
M Logan
Trustee

.....
J Waller
Trustee

The Jersey Cattle Society of the United Kingdom
Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of The Jersey Cattle Society of the United Kingdom for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
The Jersey Cattle Society of the United Kingdom**

I report on the accounts of the company for the year ended 31 December 2024, which are set out on pages 9 to 24.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 as amended by the Charities Act 2022 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

16 July 2025

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

The Jersey Cattle Society of the United Kingdom
Statement of Financial Activities (including Income and Expenditure Account and Statement of Total Recognised Gains and Losses) for the Year Ended 31 December 2024

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£	£
Income						
Donations and legacies	2	-	-	-	-	-
Other trading activities	3	14,246	-	-	14,246	17,121
Investments	4	25,962	-	3,259	29,221	23,539
Charitable activities	5	166,408	-	-	166,408	165,051
Total income		206,616	-	3,259	209,875	205,711
Expenditure						
Raising funds						
		11,009	-	1,936	12,945	15,427
Charitable activities		183,032	-	1,323	184,355	190,305
Total expenditure		194,041	-	3,259	197,300	205,732
Gains/(losses) on investment assets		37,331	-	5,903	43,234	46,381
Net income/(expenditure)		49,906	-	5,903	55,809	46,360
Transfers						
Transfers between funds		-	-	-	-	-
Net movement in funds		49,906	-	5,903	55,809	46,360
Reconciliation of funds						
Total funds brought forward		1,002,437	2,521	84,920	1,089,878	1,043,518
Total funds carried forward		1,052,343	2,521	90,823	1,145,687	1,089,878

All of the Charity's activities derive from continuing operations during the above periods.

The Jersey Cattle Society of the United Kingdom

Company registration number: 00018573

Balance Sheet as at 31 December 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Intangible assets	9		-		2,610
Tangible assets	10		51,068		54,178
Investments	11		791,908		748,674
			<u>842,976</u>		<u>805,462</u>
Current assets					
Stocks and work in progress		3,411		2,337	
Debtors	12	82,713		84,686	
Cash at bank and in hand		<u>289,966</u>		<u>277,115</u>	
		376,090		364,138	
Creditors: Amounts falling due within one year	13	<u>(63,759)</u>		<u>(72,030)</u>	
Net current assets			<u>312,331</u>		<u>292,108</u>
Total assets less current liabilities			1,155,307		1,097,570
Provisions for liabilities	14		<u>(9,620)</u>		<u>(7,692)</u>
Net assets			<u>1,145,687</u>		<u>1,089,878</u>
The funds of the charity:					
Endowment funds			90,823		84,920
Restricted funds			2,521		2,521
Unrestricted funds					
Unrestricted income funds			<u>1,052,343</u>		<u>1,002,437</u>
Total charity funds			<u>1,145,687</u>		<u>1,089,878</u>

The notes on pages 12 to 24 form an integral part of these financial statements.

The Jersey Cattle Society of the United Kingdom

Company registration number: 00018573

Balance Sheet as at 31 December 2024

..... continued

For the financial year ended 31 December 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 16 July 2025 and signed on its behalf by:

.....

M Logan
Trustee

.....

J Waller
Trustee

The Jersey Cattle Society of the United Kingdom
Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 17.

Income and endowments

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

The Jersey Cattle Society of the United Kingdom
Notes to the Financial Statements for the Year Ended 31 December 2024

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Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of raising funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Website development	5 year straight line
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Short leasehold and other interests in land	2.5% straight line
and buildings	
Office equipment	3 year straight line and not depreciated

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

The Jersey Cattle Society of the United Kingdom
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Trade Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

The Jersey Cattle Society of the United Kingdom
Notes to the Financial Statements for the Year Ended 31 December 2024

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Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Other trading activities

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Fundraising income	14,246	-	-	14,246	17,121

All of the other trading activities income in 2023 related to unrestricted funds.

3 Investment income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Dividend income	20,615	-	3,259	23,874	17,757
Interest on cash deposits	5,347	-	-	5,347	5,782
	25,962	-	3,259	29,221	23,539

Of the investment income in 2023, £20,548 related to unrestricted funds and £2,991 related to endowment funds.

The Jersey Cattle Society of the United Kingdom
Notes to the Financial Statements for the Year Ended 31 December 2024

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4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Membership services	99,477	-	-	99,477	98,833
Show/WJCB (sponsorship) income	750	-	-	750	1,400
Publication income	11,600	-	-	11,600	12,250
Subscriptions	47,559	-	-	47,559	47,718
Sundry income	7,022	-	-	7,022	4,850
	<u>166,408</u>	<u>-</u>	<u>-</u>	<u>166,408</u>	<u>165,051</u>

All of the income from charitable activities in 2023 related to unrestricted funds.

The Jersey Cattle Society of the United Kingdom
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

5 Expenditure

	Fundraising	Charitable activity	Total 2024	Total 2023
	£	£	£	£
Direct costs				
Membership services	-	71,834	71,834	70,390
Field officer	-	20,000	20,000	20,000
Field officer expenses	-	2,013	2,013	1,638
Publication	-	15,746	15,746	15,657
Show costs	-	5,565	5,565	10,070
Promotional costs	1,936	1,723	3,659	4,840
Jersey House pavillion costs	11,009	-	11,009	11,816
	<u>12,945</u>	<u>116,881</u>	<u>129,826</u>	<u>134,411</u>
Support costs				
Subcontract cost	-	47,839	47,839	50,929
Insurance	-	2,994	2,994	3,085
Telephone and internet	-	1,227	1,227	1,060
Printing, postage, stationery and IT	-	2,043	2,043	2,952
Other support costs	-	1,224	1,224	1,212
Advertising	-	893	893	1,393
Accountancy fees	-	2,280	2,280	1,356
Independent examiner's fee	-	1,200	1,200	1,200
Society meetings	-	1,581	1,581	1,749
Legal and professional fees	-	-	-	200
Bank charges	-	474	474	466
Amortisation of website development	-	2,610	2,610	2,610
Depreciation	-	3,109	3,109	3,109
	<u>-</u>	<u>67,474</u>	<u>67,474</u>	<u>71,321</u>
	<u>12,945</u>	<u>184,355</u>	<u>197,300</u>	<u>205,732</u>

Of the expenditure in 2023, £202,741 related to unrestricted funds and £2,991 related to endowment funds.

6 Governance costs

	2024	2023
	£	£
Independent examiner's fee	1,200	1,200
Accountancy fees	2,280	1,356
Legal and professional fees	-	200
Society meetings	1,581	1,749
	<u>5,061</u>	<u>4,505</u>

The Jersey Cattle Society of the United Kingdom
Notes to the Financial Statements for the Year Ended 31 December 2024

..... *continued*

7 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

8 Net income/(expenditure)

Net income/(expenditure) is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets	3,109	3,109
Amortisation	2,610	2,610
	<u> </u>	<u> </u>

The Jersey Cattle Society of the United Kingdom
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

9 Intangible fixed assets

	Website development £
Cost	
As at 1 January 2024 and 31 December 2024	<u>13,050</u>
Amortisation	
As at 1 January 2024	10,440
Charge for the year	<u>2,610</u>
As at 31 December 2024	<u>13,050</u>
Net book value	
As at 31 December 2024	<u>-</u>
As at 31 December 2023	<u>2,610</u>

10 Tangible fixed assets

	Freehold interest in land and buildings (including heritage assets) £	Office equipment £	Total £
Cost			
As at 1 January 2024 and 31 December 2024	<u>124,377</u>	<u>23,641</u>	<u>148,018</u>
Depreciation			
As at 1 January 2024	92,361	1,480	93,841
Charge for the year	<u>3,109</u>	<u>-</u>	<u>3,109</u>
As at 31 December 2024	<u>95,470</u>	<u>1,480</u>	<u>96,950</u>
Net book value			
As at 31 December 2024	<u>28,907</u>	<u>22,161</u>	<u>51,068</u>
As at 31 December 2023	<u>32,016</u>	<u>22,161</u>	<u>54,177</u>

The Jersey Cattle Society of the United Kingdom
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

11 Investments held as fixed assets

	Listed investments £
Market value	
As at 1 January 2024	748,674
Revaluation	43,234
As at 31 December 2024	<u>791,908</u>
Net book value	
As at 31 December 2024	<u>791,908</u>
As at 31 December 2023	<u>748,674</u>
All investment assets were held in the UK.	

12 Debtors

	2024 £	2023 £
Trade debtors	74,495	77,011
Other debtors	5,188	5,133
Prepayments and accrued income	3,030	2,542
	<u>82,713</u>	<u>84,686</u>

13 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,848	7,326
Taxation and social security	7,181	8,613
Accruals and deferred income	52,730	56,091
	<u>63,759</u>	<u>72,030</u>

Creditors amounts falling due within one year includes deferred income:

	2024 £	2023 £
As at 1 January 2024	43,815	44,335
Amount released to incoming resources	(43,815)	(44,335)
Amount deferred in the year	43,854	43,815
As at 31 December 2024	<u>43,854</u>	<u>43,815</u>

The Jersey Cattle Society of the United Kingdom
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

14 Provisions for liabilities

	Delapidation provision £
As at 1 January 2024	(7,692)
Delapidation provision movement	(1,928)
As at 31 December 2024	<u>(9,620)</u>

15 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £2 towards the assets of the charity in the event of liquidation.

16 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

17 Analysis of funds

	At 1 January 2024	Incoming resources	Resources expended	Other recognised gains/losses	At 31 December 2024
	£	£	£	£	£
General Funds					
Unrestricted income fund	1,002,437	206,616	(194,041)	37,331	1,052,343
Restricted Funds					
Jersey Young Breeders	2,521	-	-	-	2,521
Permanent Endowment					
Avril Caddey	84,920	3,259	(3,259)	5,903	90,823
	<u>1,089,878</u>	<u>209,875</u>	<u>(197,300)</u>	<u>43,234</u>	<u>1,145,687</u>

Jersey Young Breeders - to encourage and support the growth of Jersey Young Breeders.

The Avril Caddey Trust Fund - the capital cannot be spent. The income can be used for promotion and youth and to fund an annual lunch for the paid staff (at such time when the Society is a registered employer) and is included within unrestricted funds.

The Jersey Cattle Society of the United Kingdom
Notes to the Financial Statements for the Year Ended 31 December 2024

..... continued

Prior period

	At 1 January 2023	Incoming resources	Resources expended	Gains/ (Losses)	At 31 December 2023
	£	£	£	£	£
General Funds		-			
Unrestricted income fund	962,741	202,720	(202,741)	39,717	1,002,437
Restricted Funds					
Restricted income fund	2,521	-	-	-	2,521
Permanent endowment					
Permanent endowment	78,256	2,991	(2,991)	6,664	84,920
	<u>1,043,518</u>	<u>205,711</u>	<u>(205,732)</u>	<u>46,381</u>	<u>1,089,878</u>

The Jersey Cattle Society of the United Kingdom
Notes to the Financial Statements for the Year Ended 31 December 2024

18 Net assets by fund

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Intangible assets	-	-	-	-	2,610
Tangible assets	51,068	-	-	51,068	54,178
Investments	701,085	-	90,823	791,908	748,674
Current assets	373,569	2,521	-	376,090	364,138
Creditors: Amounts falling due within one year	(63,759)	-	-	(63,759)	(72,030)
Provisions for liabilities	(9,620)	-	-	(9,620)	(7,692)
Net assets	<u>1,052,343</u>	<u>2,521</u>	<u>90,823</u>	<u>1,145,687</u>	<u>1,089,878</u>

The Jersey Cattle Society of the United Kingdom
Notes to the Financial Statements for the Year Ended 31 December 2024

Prior period

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
	£	£		£	£
Intangible fixed assets	2,610	-	-	2,610	5,220
Tangible assets	54,178	-	-	54,178	57,287
Investments	663,754	-	84,920	748,674	452,293
Current assets	361,617	2,521	-	364,138	609,334
Creditors:					
Amounts falling due within one year	(72,030)	-	-	(72,030)	(74,847)
Provisions	(7,692)	-	-	(7,692)	(5,769)
Net assets	<u>1,002,437</u>	<u>2,521</u>	<u>84,920</u>	<u>1,089,878</u>	<u>1,043,518</u>