

# jersey<sup>NZ</sup> ANNUAL REPORT

FOR THE YEAR 1 JULY 2022 TO 30 JUNE 2023



Official Publication  
of the  
NEW ZEALAND JERSEY  
ASSOCIATION (INC)

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Jersey NZ is the official trade name of  
the New Zealand Jersey Cattle Breeders'  
Association Inc

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## Board of Directors

**President** Julie Pirie ——— Thames

**Vice-President** Tony Landers ——— Hawera

**Directors** Alison Gibb ——— Taupiri  
Barry Montgomery ——— Dargaville  
Peter Gilbert ——— Ashburton  
Glenys Ellison ——— Hamilton



# Notice of 2023 Annual General Meeting

The 121<sup>st</sup> Annual General Meeting for members of New Zealand Jersey Cattle Breeders' Association Inc will be held on Wednesday 27<sup>th</sup> September commencing at 1:00pm, both at Te Kopuroa Conference Space, Waikato University and via zoom.

## 2023 Annual General Meeting Agenda

1. AGM Notice of Meeting
2. Apologies
3. Obituaries
4. Minutes of the previous Meetings
  - Annual General Meeting 30 September 2023
  - Ordinary Meeting 31 March 2023
5. President's Report
6. Remits
7. Notices of Motion
8. To receive and adopt the Financial Report and Financial Statements
9. Election of auditor
10. Confirmation of Director appointments for the Board
11. Election of the Director Appointments Committee
12. Director Expenses Review Committee recommendation
13. Election of Director Expenses Review Committee
14. General Manager's Report
15. Committee Reports
  - Audit & Risk Committee
  - Industry Affairs Committee
  - Genetics Committee
  - Judging & Classification Committee
  - Conference Committee
  - Youth Committee
  - Governance Development Programme
  - Jersey Advantage
  - Jerseyland Farms
16. General Business

By Order of the Board  
Pam Goodin  
11 September 2023

### Reporting Standards

Once again we present the JerseyNZ Financial Statements in two formats. For the 2022/23 year the usual format will be approved. From the 2023/24 year a new format will be applied, and an example of this format is also included in this report. This change to format is a requirement of the Incorporated Societies Act 2022.

# President's Report

The past twelve months have been notable for the confirmation that we are an industry dependent on a number of factors we have very little control over – many of these factors have combined to make the past 12 months very challenging – the weather, inflation and interest rates.

Social media often gets a bad rap for harmful content, there are some positives though. Platforms like Facebook and Instagram provide an opportunity to share farming stories to friends and interested people. I have been encouraged to see a number of JerseyNZ members sharing their stories of events on their farm. These stories help provide an insight to happenings on-farm, and an appreciation of good cows, and good farming practices. Many are now using it for promotion – particularly around upcoming sales, or to showcase success in cow production, or farming techniques.

The JerseyNZ team have been documenting the effectiveness of social media platforms, with some great success in sharing stories not just in New Zealand, but overseas as well. I would encourage members to share their stories, it can be fun finding out who reads your posts particularly on Facebook.

Jerseys have been featuring on mainstream media as well. One of my highlights this past year was taking a cow from Donalds Farm into the Television Three studio, close to the Auckland CBD. "Princess" was impeccably behaved when the very inexperienced Ryan Bridge hand milked her. JerseyNZ has a number of other Jersey related stories on the website – it is encouraging to see many young members feature in publications.

Jersey breeders know the value of the Jersey cow, but we face some real prejudice – getting the Jersey story out to the wider farming community – debunking the myths is another challenge. JerseyNZ took the opportunity to promote Jersey at the National Fielddays, made possible with the collaboration between JerseyNZ, Jersey Advantage and Link Livestock.

Jersey Advantage is making some great progress in many of their workstreams, Rachel Haskew has flourished in her role. I encourage JerseyNZ members to support JerseyAdvantage, their team is getting the story of the Jersey Advantage heard, and is advocating for the breed within the industry.

Our JerseyNZ team, now well established in the new office, has had a busy year, mostly with the usual business of registrations, TOP tours, magazines and conference organisations, with some new initiatives in place, such as social media monitoring as mentioned. Pam Goodin continues to lead her team well, and has reached an impressive milestone – 25 years with the Ayrshire breed is a real achievement. We thank Pam and her team for their dedication and efforts in helping members throughout the year.

Members that attended the Annual Conference in Invercargill were treated to fabulous weather, great activities, and a chance to socialise. I particularly enjoyed the speakers, with Tangaroa Walker's story particularly inspiring. The Jersey Australia commissioned work from Dr Steve Little provided



**Julie Pirie**  
President

information around the benefits of the Jersey breed. This information is documented on the JerseyNZ website, and provides some valuable insights. Lisa Broad, the President of Jersey Australia attended our conference. Thank you to Jersey Australia for hosting me at their conference.

The visit to Jerseyland Farms was a highlight for many. Now in it's third season, it has provided JerseyNZ and Jersey Advantage with much welcome funding. The farm visit gave contract milkers Dyllan and Rachel an opportunity to meet with their owners – and for members to see first hand the investment that has been made with their funds.

Link Livestock as you will see in their report has increased their presence in the Livestock market, with more agents, and increased revenue. The Jersey Pride sale again produced some great results, with the quality of stock offered outstanding. Thanks to the Link Livestock team for making this the success it is.

A new name and focus has been given to the Governance Development Programme, formerly the Youth Council. This is providing young people the opportunity to learn governance skills. There have been a number of people go through this programme. One graduate of the programme, Chloe Jones (Belfield) has just been elected Chair of NZ Young Farmers.

Jersey Future is continuing to provide an opportunity for dairy farmers to source good quality bulls for their herds, and allow Jersey breeders to contribute bulls that would not otherwise be available to the industry. The programme is contributing to improved genetic gain in the Jersey breed.

On the financial side, JerseyNZ has made a loss this year. There have been several factors in this, with many activities impacted by unpredicted

increases in costs. The budget for the next year will again be monitored carefully. The Board are encouraged by the loyalty of members to use JerseyNZ services, and will strive to ensure that these are delivered in a professional and cost competitive manner.

The next few months will again test many of us, it's going to be tough. On our own farm we are noticing though the move to more jersey is paying us back – in more ways than predicted – our cows have come through a wet autumn and winter very well, the pastures are in good shape, there have been minimal calving issues, very little lameness and the calves have been so easy to rear. So the Jersey cow is helping us, both in good times and the not so good.

Thank you to the JerseyNZ management team, to the JerseyNZ board and to members for encouraging me throughout the year.

**Julie Pirie | President**

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## Scholarship Fund – Roll of Honor

1992 Te Awamutu Jersey Club	2002 D E & F S Black
1994 Matamata Jersey Club	2002 Manawatu Jersey Club
1995 A W & E E Miers	2004 T W & G Y Sneddon
1997 R A & E M Black	2004 Whangarei Jersey Club
1998 Ward 5 AGM & Conference Committee	2005 Dannevirke Jersey Club
1999 Wairarapa Jersey Club	2007 AW Harnett Ltd
2000 North Taranaki Jersey Club	2010 North Taranaki Jersey Club
2001 Nelson / Golden Bay Jersey Club	2010 RE & JC Gibson
2001 Matamata Jersey Club	2021 Franklin Jersey Club
2001 Lower Waikato Jersey Club	
2002 Link Livestock Ltd	

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## Remits

There are no remits.

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## Notices of Motion

There are no Notices of Motion

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# Strategic Plan 2023/24

## CORE PURPOSE:

Supporting our membership and wider Jersey community by promoting and driving the Jersey breed and Jersey products

## BHAG:

**Jersey #1 Breed** - Adding integrity and value to your farming business

## VISION:

### Recognised for leading in

- Profitability and efficiency
- Membership and engagement
- Genetic gain
- Reduced environmental footprint
- Consumer preference
- Animal welfare

## CORE VALUES:

**Integrity | Sustainability | Quality | Collaboration**

## 3 Year Strategic Priorities

### People & Culture

- An organisation that is up to the task
- Membership focussed
- Stakeholder engagement
- Youth engagement
- Enhance relationships between management & governance

### Finance

- Increase members participation and use of core services
- Continue & increase diversity of income streams
- Incentivise DNA & genomic testing
- Refinance Jerseyland Farms investment loan

### Marketing & Sales

- Consumer awareness of the Jersey benefits
- Collaborate with Jersey Advantage for consistent messaging
- Sustainable bobby calf solutions available for dairy farmers
- Actively positioning Jersey NZ

### Technology

- Modernisation of administration programmes utilising BreedIT
- Provide scientific research to validate vision
- Genetic diversity

## 1 Year Strategic Priorities

### People & Culture

- Ensure appropriate team numbers and resourcing to achieve goals
- Increase our numbers of TOP Inspectors
- Survey member feedback and develop multiple channels for member & club engagement
- Empower our Ambassadors
- Governance Development Programme engagement
- Maintain and continue to form collaborative partnerships with industry leaders
- Governance development & budget for Board
- Develop relationship with new DairyNZ CEO
- Board Health & Safety Training

### Finance

- Budget & forecast profit – planned debt reduction
- Explore collaborative relationship around genomic testing
- Explore diversity of income streams

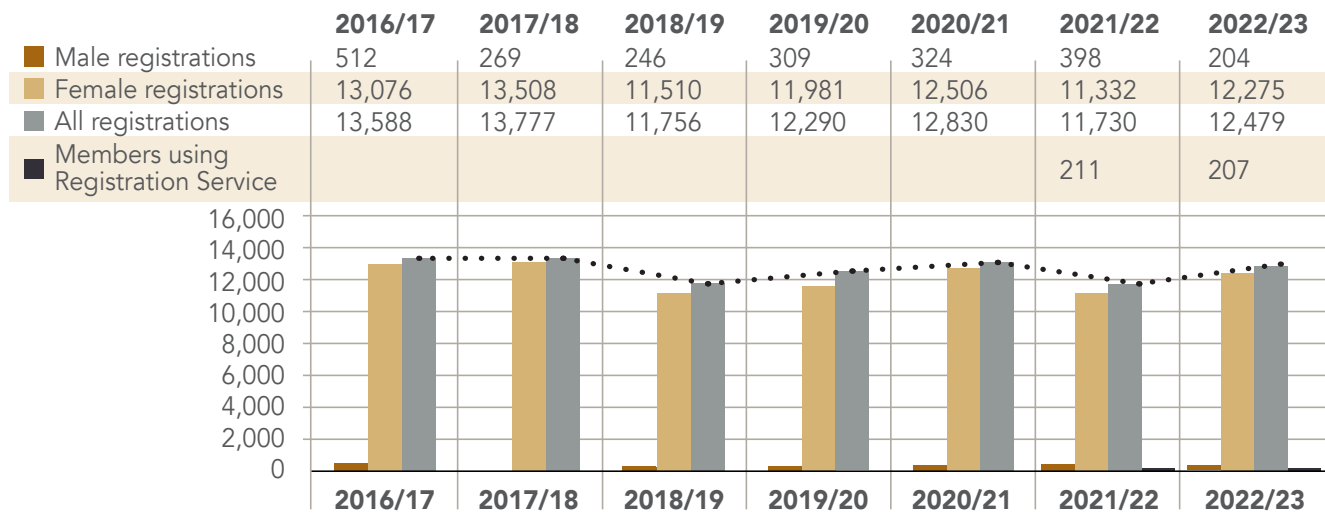
### Marketing & Sales

- Maintain awareness of consumer trends and animal welfare issues
- Keep driving membership numbers – National Fielddays
- Refine and promote our value proposition – breed & organisation
- New opportunity for genetic diversity in Jersey Future programme (LIC)

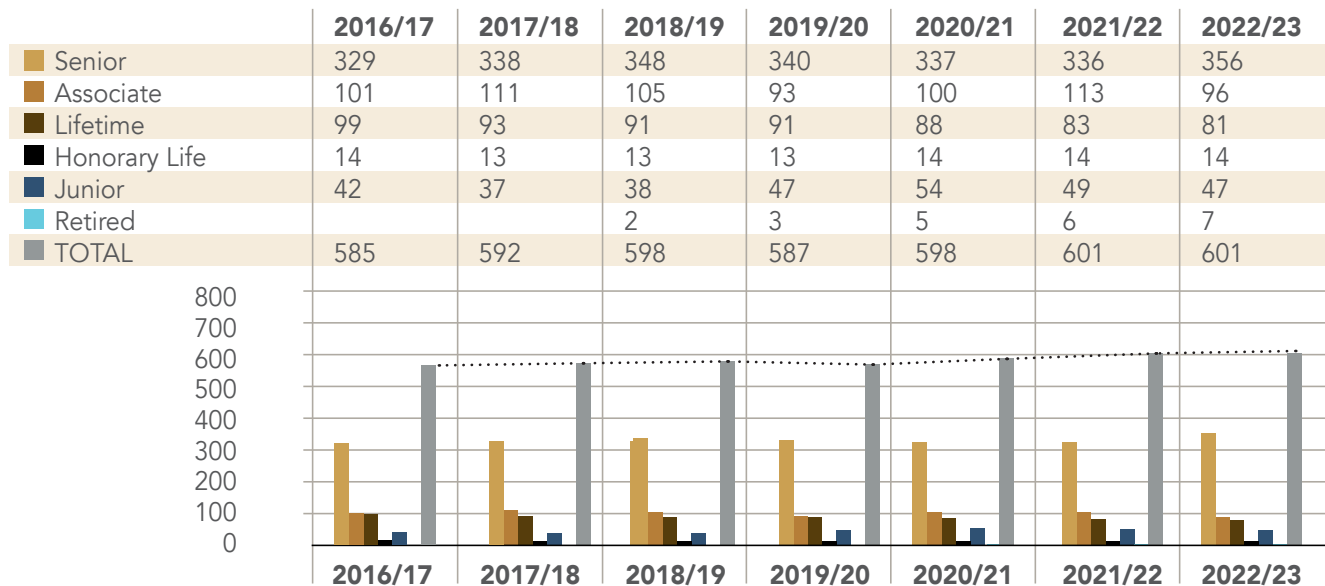
### Technology

- BreedIT fully operational – bespoke opportunities explored
- Member focus groups - identify member's needs that could be met via BreedIT

## Registration Analysis



## Membership Analysis



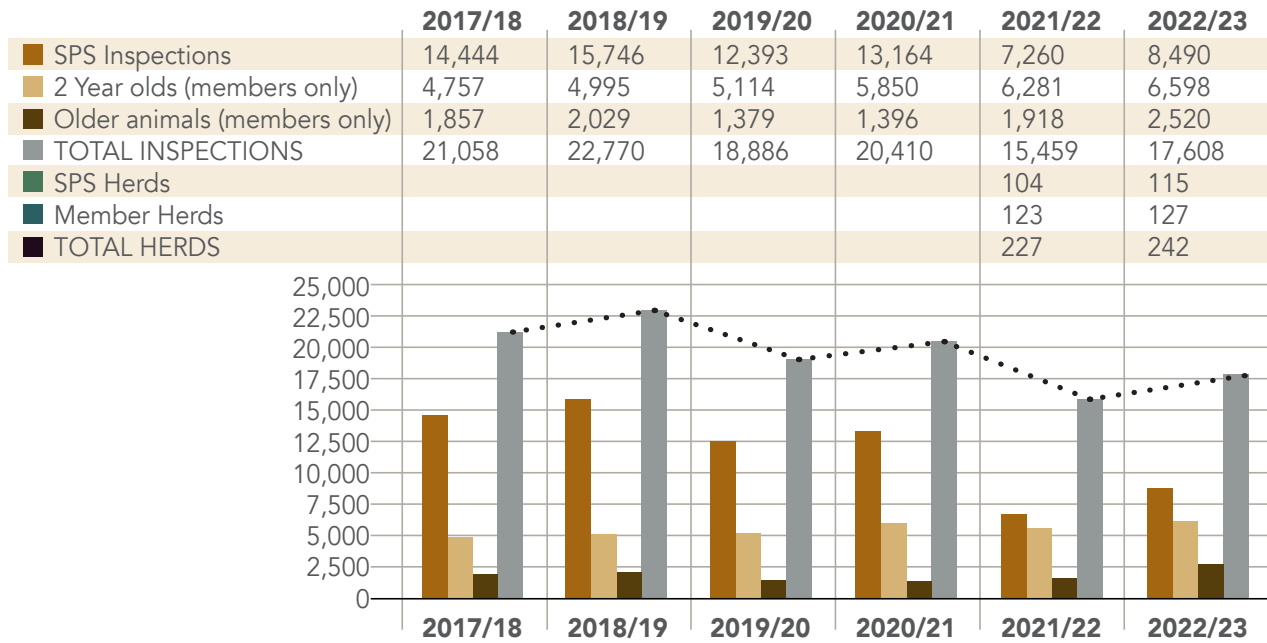
## Jersey Future

	2021	2022
Straws Supplied	9,976	8,946
Herds	79	67
Jersey Future bulls marketed in proven teams	2	3

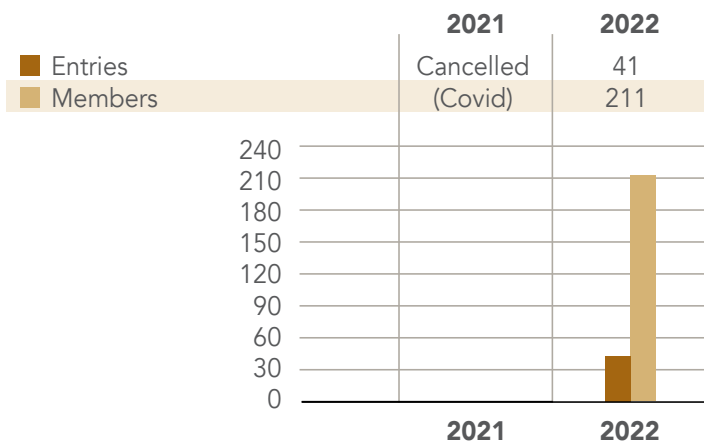
## Jersey Genome Programme

	2022 (2021 born)	2023 (2022 born)
Heifers genomically screened	330	374
Members	42	41
Heifers accepted into team	96	101
Members	32	27

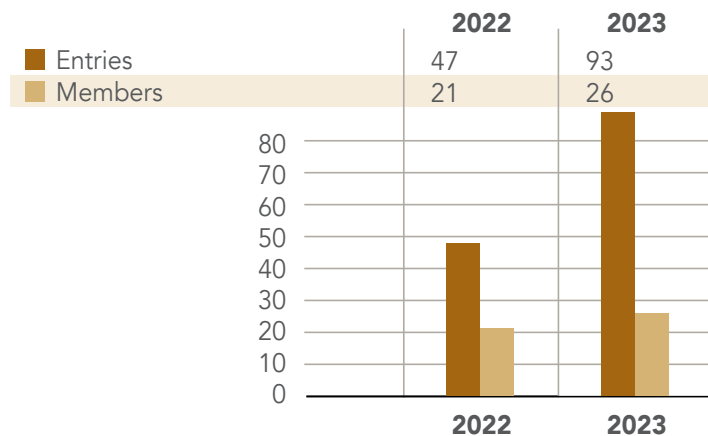
## TOP and Classification



## Semex On Farm Challenge



## World Wide Sires Photo Competition





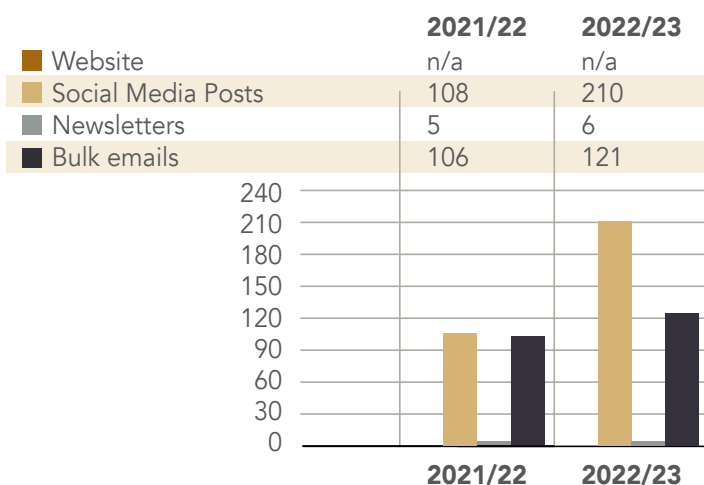
## Board Meetings & Attendance 2022/23

	Sep 2022	Nov 2022	Dec 2022	Feb 2023	Mar 2023	May 2023	Jul 2023
	AGM Day	Zoom	Invercargill	JerseyNZ	Annual Conference	Jersey NZ	Zoom
<b>J Pirie</b>	✓	✓	✓	✓	✓	✓	✓
<b>T Landers</b>	✓ Zoom	✓	✓	✓	✓	✓	✓
<b>A Gibb</b>	✓	✓	✓	✓	✓	✓ Zoom	✓
<b>B Montgomery</b>	✓	✗	✓	✓ Zoom	✓	✗	✓
<b>P Gilbert</b>	✓	✗	✓	✓	✓	✓	✓
<b>G Ellison</b>	✓	✓	✓	✓	✓	✓	✓

## Governance Development Programme Attendance 2022/23

	Feb 2023	Apr 2023	Sep 2023
<b>A Stantiall</b>	✓	✓	✓
<b>David Ackermann</b>	✓	✓ Zoom	n/a
<b>M Thomas</b>	✓ Zoom	✓ Zoom	✓ Zoom
<b>S Russell</b>	✓ Zoom	✓ Zoom	✓
<b>W Hofmann</b>	✓ Zoom	✓	✓ Zoom
<b>A Gibb</b>	✓	✓	✓

## Member Engagement 2021/22



# Production Awards 2022/23

## Top Herd by Milksolids

### Herd Size 20-150 cows - Jubilee Trophy Bowl - Presidents Section

Cliff Shearer

Milksolids: 656 Registered Jerseys: 27 Milk: 6,832 litres Fat (kgs): 373 Protein (kgs): 284 DIM: 292

### Herd Size 151-300 cows - Jubilee Trophy Bowl - Council Section

Frecklington Farms, C Frecklington

Milksolids: 606 Registered Jerseys: 195 Milk: 6,379 litres Fat (kgs): 346 Protein (kgs): 260 DIM: 274

### Herd Size 301-500 cows - Jubilee Trophy Bowl - Breeders Section

Ashvale Jerseys Ltd

Milksolids: 509 Registered Jerseys: 411 Milk: 4,943 litres Fat (kgs): 295 Protein (kgs): 214 DIM: 276

### Herd Size 501+ cows - Jubilee Trophy Bowl - Pioneers Section

Ngatimaru Farming Company Ltd

Milksolids: 497 Registered Jerseys: 505 Milk: 5,193 litres Fat (kgs): 274 Protein (kgs): 223 DIM: 267

### Top Milksolids Cow - Jersey NZ Production Award

Frecklington Farms - Cartref Gannon Billie S2J, VG4

Milksolids: 958 Milk: 10,690 Litres Fat (kgs): 556 Protein (kgs): 402 DIM: 299

### Top Milksolids Cow (10 years & over) 2018/19 - KA Bennett Memorial Trophy

Frecklington Farms - Cartref Gannon Marie S2J, VG4

Milksolids: 689 Milk: 7,738 Litres Fat (kgs): 397 Protein (kgs): 292 DIM: 294

### Top BW Cow - Mitchell Challenge Trophy

n/a

### Top herd by BW - Jersey NZ Production Award

n/a

### Leading Lifetime Producer - West Lynn Trophy

I & C Jordon - Willowhaugh BR Treasure, Ex5

Milksolids 6925 kg in 15 lactations

## Jersey NZ Awards

### Semex Jersey On-Farm Challenge 2022

Region 1 Team - Northland - No Entry

Region 2 Team - West Waikato - Just Jerseys Ltd, N & J Riddell

Region 3 Team - East Waikato - J M & K L Sneddon Partnership

Region 4 Team - Lower North Island - P & S Ingram

Region 5 Team - South Island - Lynbrook Farm Ltd, S & N Ireland

National Team - 2nd place - P & S Ingram

Fauvel Trophy - Production & Type Team Trophy - Just Jerseys Ltd, N & J Riddell

2yr old conformation 1st place - Ferdon Tfern Sharee - Ferdon Genetics, W & M Ferguson

2.5yr old conformation 1st place - no entries

3yr old conformation 1st place - Glenalla Casino Nicole - Snowfed Farm Ltd, N Gilbert

3.5yr old conformation 1st place - Calrenah Integ Whitney - K & B Woolley

4 & 5yr old conformation 1st place - Leithlea Villian Gilda - Leithlea Jerseys, T & M Luckin

6 & 7yr old conformation 1st place - Willowhaugh Tbone Honey - I M & C A Jordan

8 & 9 yr & older conformation 1st place - Leithlea Tequila Sheba - Leithlea Jerseys, T & M Luckin

10yrs & over conformation 1st place - Glenalla Sultans Ekka- Snowfed Farm Ltd, N Gilbert

Highest Semex conformation class winner - Leithlea Charlie Fava - Leithlea Jerseys, T & M Luckin

Supreme Winner - Leithlea Villian Gilda - Leithlea Jerseys, T & M Luckin

### World Wide Sires Photo Competition 2023

**Class A - 1st place** - Ferdon Tfern Sharee, Ferdon Genetics - C Ferguson

**Class B - 1st place** - Ferdon Fizz Viyella, Ferdon Genetics - W & M Ferguson

**Class C - 1st place** - Ferdon Tequila Caramel, Ferdon Genetics - W & M Ferguson

**Class D - 1st place** - Kuku Tbone Leila , Kuku & Allandale - P & K Horn

**Class E - 1st place** - Sherborne Rebel Poppy, Sherborne Farms Ltd - S & A Scherer

**Class F - 1st place** - Manor Chocochip Alaska SOJ, Manor Jerseys - T Jeyes

**Class G - 1st place** - Kirbydale Farms Ltd - S & S Mears

**Class H - 1st place** - Thornlea Misty Shakira, Just Jerseys Ltd - N & J Riddell

**Class I - 1st place** - Leithlea Villian Gilda, Leithlea Farms Ltd - T & M Luckin

**Class J - 1st place** - Annabel Jeyes

**Class K - 1st place** - Sherborne Vic Bumblebee, Archer Scherer

### Ian Harris Memorial Heifer Competition 2022/23

**1st Place Senior** - James Wallace - Maxwellton Topeka Gypsy - 77.6 points

**1st Place Junior** - Henry Scherer - Sherborne Casino Pippa - 162.3 points

**Overall Production Winner** - Henry Scherer - Sherborne Casino Pippa - 97.3 Production points

**Overall TOP Winner** - Ellie-May Riddell - Thornlea Hoss Tansy ET - 77 TOP points

**Maxwelton Shield - Overall Winner** - Henry Scherer - Sherborne Casino Pippa - 162.3 points

### Holley Geck Memorial Junior Showing Award 2022/23

**1st Place Overall** - Summer Olding

### Marcus Trotter Award 2022/23

**1st Place Overall** - Gabrielle Scherer

## Special Awards

### **JT Thwaites sire of the season 2023 -**

Ellison Integrity Kaka

BW 456/86 Bred by: R & G Ellison Semen code: 319603

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### **Murray Harnett Challenge Trophy**

**Jersey Young Judge Competition 2023** - Megan Thomas

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**Mr & Mrs J W Singer Efficiency Scroll 2023** - Roger Ellison

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**Cyril Dermer Cup 2023** - Ross Riddell

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**George Henry Dawick Memorial Trophy 2023** - Mark & Diane Townshend

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**Distinguished Members Award 2023** - Rob & Alison Thwaites

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**Honorary Life Membership** - David Ireland

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### **Jersey Hall of Fame 2023**

Ferdon Folly's Viyella, E3 - nominated by Michelle Ferguson

Glenui Integrity Lace ET, V7 - nominated by Tony Landers

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## Show Awards

### **NZJCBA North Island Jersey Championship Trophy**

#### **North Island Champion Cow 2022/23 - Jersey Classic 2022**

Ferdon Apple Vickie, Ex3 - Ferdon Genetics, W & M Ferguson

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### **OW McAloon Harmony Cup**

#### **South Island Champion Cow 2022/23 - Semex On Farm Challenge 2022/23**

Willowhaugh Tbone Honey, Ex2 - I M & C A Jordan

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# Independent Auditor's Report



## New Zealand Jersey Cattle Breeders Association Incorporated For the year ending 30 June 2023

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To the Board of New Zealand Jersey Cattle Breeders Association Incorporated

### Opinion

**I have audited the special purpose financial statements of New Zealand Jersey Cattle Breeders Association Incorporated which comprise of**

- the balance sheet as at 30 June 2023 and
- the statement of profit or loss, statement of changes in equity, and notes to the financial statements including significant accounting policies for the year ending 30 June 2023

**In my opinion, the accompanying performance report presents fairly, in all material respects;**

- the balance sheet of New Zealand Jersey Cattle Breeders Association Incorporated as at 30 June 2023 the statement of profit or loss, statement of changes in equity, and notes to the financial statements including significant accounting policies for the year ending 30 June 2023 in accordance with generally accepted accounting practice in New Zealand

### Basis of Opinion

I conducted my audit in accordance with International Standards on Auditing (New Zealand) & the audit of the entity information and statement of service performance in accordance with International Standard on Assurance Engagements ISAE (NZ) 3000 (Revised). My responsibilities under those standards are further described in the Auditor's Responsibility section of this audit report.

I am independent of New Zealand Jersey Cattle Breeders Association Incorporated in accordance with International Code of Ethics for Assurance Practitioners (including International Independence Standards (New Zealand) issued by the New Zealand Auditing and assurance Standards Board and the Ethics Standards Board for Professional Accountants (including International Standards) and have fulfilled my ethical responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other than in my capacity as auditor I have no relationship with or interests in, New Zealand Jersey Cattle Breeders Association Incorporated

### Responsibilities of the Board

The Board is responsible for the preparation of the special purpose financial statements that give a true and fair view of the matters to which they relate and in accordance with generally accepted accounting practice in New Zealand and for such internal control as it determines is necessary to enable the preparation of the special purpose financial statements that is free from material misstatement, whether due to fraud or error.

In preparing the special purpose financial statements the Board is responsible on behalf of New Zealand Jersey Cattle Breeders Association Incorporated for assessing the ability of New Zealand Jersey Cattle Breeders Association Incorporated to operate as a going concern, disclosing as applicable, matters relating to going concern and using the going concern basis of accounting.

## **Auditor's Responsibility**

- a) My objective is to obtain reasonable assurance about whether the performance report as a whole is free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes my opinion.
- b) Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists;
- c) Misstatements can arise from fraud or error, and either are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (NZ), I exercise professional judgement and maintain professional scepticism throughout the audit; I also

- \* Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error; to design and perform audit procedures responsive to those risks; and to obtain audit evidence that is sufficient and appropriate to provide a basis for the auditor's opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- \* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- \* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- \* Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.
- \* Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with management and the governing body regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.



Mark Campbell FCA, B Com  
Campbell and Campbell Accounting Consultants  
Hamilton

28 August 2023

# Approval of Financial Report

## New Zealand Jersey Cattle Breeders Association Incorporated For the year ended 30 June 2023

The Committee is pleased to present the approved financial report including the historical financial statements of New Zealand Jersey Cattle Breeders Association Incorporated for year ended 30 June 2023.

APPROVED

For and on behalf of the Directors



Julie Pirie

Date 28 August 2023



Glenys Ellison

Date 28 August 2023



# Statement of Profit or Loss

## New Zealand Jersey Cattle Breeders Association Incorporated For the year ended 30 June 2023

	NOTES	2023	2022
<b>Trading Income</b>			
AGM Income		330	-
Annual Conference Income		40,872	52,184
Bad Debts & Capital Recovered		1,240	2,082
Contracting Income		97,135	95,988
Donations		210	43,500
IDW Youth Challenge		25,527	-
Jersey Genome		4,375	5,350
Registrations		101,979	96,462
Semen Sales & Royalties		136,329	130,219
Semex On Farm Challenge		5,500	-
Souvenirs, Advertising & Publications		24,020	10,833
Subscriptions		64,292	63,530
TOP & Classifications		131,187	111,892
Three Generations Pedigree Income		18,837	32,548
<b>Total Trading Income</b>		<b>651,833</b>	<b>644,588</b>
<b>Gross Profit</b>		<b>651,833</b>	<b>644,588</b>
<b>Other Income</b>			
<b>Investment &amp; Asset Income</b>			
Investment Income - Related Parties		62,500	75,000
Investment Income - Gain on sale of assets		-	4,348
Investment Income - other		4,899	981
Other Income - General		181	-
<b>Total Investment &amp; Asset Income</b>		<b>67,580</b>	<b>80,329</b>
<b>Total Other Income</b>		<b>67,580</b>	<b>80,329</b>
<b>Total Income</b>		<b>719,413</b>	<b>724,916</b>
<b>Expenses</b>			
Accountancy		7,163	6,986
Audit/Review Expenses		5,400	5,325
Legal Expenses		2,536	7,333
Accounting Depreciation & Amortisation		12,256	15,469
AGM Expenses JNZ		613	-
Annual Conference Expenses		39,756	35,208
Bad Debts		174	2,054
BreedIT Support		45,793	18,497
Board & Custodian Costs		19,082	4,166
General Expenses		406	1,041
Genetic Programme Expenses		3,000	3,133
Insurance		3,114	4,540

These financial statements have been subject to an audit, and should be read in conjunction with the attached Audit Report and accompanying notes.



	NOTES	2023	2022
Interest Expense		410	-
Honorariums		45,800	45,800
Office & Administration Expenses		39,133	41,295
Office Expenses - Rent & Overheads		30,525	29,825
Other Expenses		1,312	7,738
Personnel - Salaries & Wages		294,884	258,477
Personnel - Human Resource Expenses		8,953	7,786
Promotional Expenses		9,330	8,678
Semex On Farm Challenge		6,763	-
Souvenir & Publication Expenses		25,713	10,549
TOP & Classification Expenses		84,424	55,558
Three Generation Pedigree		12,677	21,510
IDW Youth Challenge Tour Exp		25,527	-
Promotions - National Fielddays		3,597	-
<b>Total Expenses</b>		<b>728,338</b>	<b>590,966</b>
<b>Profit (Loss) Before Taxation</b>		<b>(8,925)</b>	<b>133,950</b>
<b>Total Profit / (Loss) for the Year</b>		<b>(8,925)</b>	<b>133,950</b>

These financial statements have been subject to an audit, and should be read in conjunction with the attached Audit Report and accompanying notes.



# Statement of Changes in Equity

## New Zealand Jersey Cattle Breeders Association Incorporated For the year ended 30 June 2023

	2023	2022
<b>Trust Capital</b>		
Opening Balance	869,106	735,156
<b>Movement</b>		
Income for the Period	(8,925)	133,950
<b>Total Movement</b>	<b>(8,925)</b>	<b>133,950</b>
<b>Total Trust Capital</b>	<b>860,181</b>	<b>869,106</b>

These financial statements have been subject to an audit, and should be read in conjunction with the attached Audit Report and accompanying notes.



# Balance Sheet

## New Zealand Jersey Cattle Breeders Association Incorporated As at 30 June 2023

	NOTES	30 JUN 2023	30 JUN 2022
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Bank		104,332	90,548
ANZ Term Deposit		150,062	140,062
Trade and Other Receivables		48,393	42,533
<b>Total Current Assets</b>		<b>302,786</b>	<b>273,143</b>
<b>Non-Current Assets</b>			
Jerseyland Farm Investment		750,000	750,000
Property, Plant and Equipment	12	20,200	26,941
Shares - Link Livestock Limited		35,000	35,000
Trophies		5,970	5,970
<b>Total Non-Current Assets</b>		<b>811,170</b>	<b>817,911</b>
<b>Total Assets</b>		<b>1,113,956</b>	<b>1,091,054</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Bank - Credit Card		4,835	1,332
Trade and Other Payables		39,045	12,655
GST Payable		13,542	13,820
Employee Entitlements		17,896	13,641
Hire Purchase (Current)		-	612
Income in Advance		957	2,388
<b>Total Current Liabilities</b>		<b>76,275</b>	<b>44,448</b>
<b>Non-Current Liabilities</b>			
Non Current Loans		177,500	177,500
<b>Total Non-Current Liabilities</b>		<b>177,500</b>	<b>177,500</b>
<b>Total Liabilities</b>		<b>253,775</b>	<b>221,948</b>
<b>Net Assets</b>		<b>860,181</b>	<b>869,106</b>
<b>Equity</b>			
Proprietor Funds		860,181	869,106
<b>Total Equity</b>		<b>860,181</b>	<b>869,106</b>

These financial statements have been subject to an audit, and should be read in conjunction with the attached Audit Report and accompanying notes.



# Notes to the Financial Statements

## New Zealand Jersey Cattle Breeders Association Incorporated For the year ended 30 June 2023

### 1. Statement of Accounting Policies

#### Reporting Entity

New Zealand Jersey Cattle Breeders Association is a not for profit Incorporated Society registered under the Incorporated Societies Act 1908. The Financial Statements of New Zealand Jersey Cattle Breeders Association Group are a special purpose report that has been prepared as required by the Rules of the Association for its members and internal management purposes. The accounting policies are not in conformity with generally accepted accounting practice. Accordingly the financial statements should only be relied on for the expressly stated purpose.

#### Measurement Base

The financial statements have been prepared on the basis of historical cost except that trophies are stated at replacement value.

#### Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

#### Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the Statement of Financial Performance and the Statement of Financial Position have been applied:

##### (a) Revenue Recognition

Revenue is recognised when the goods are supplied (as in the sale of goods), in the accounting period in which the service is provided (in the rendering of services) and in the period in which the interest is accrued (Interest Income). Accrued Sales and Royalties are only recognised as income where there are definitive contracts or agreements in place.

##### (b) Receivables

Receivables are stated at their net realisable value.

##### (c) Taxation

New Zealand Jersey Cattle Breeders Association incorporated is exempt from Income Tax under section CW 51 of the Income Tax Act 2007. The subsidiary Link Livestock Limited is liable for income tax. Provision is made for taxation after taking full advantage of all deductions and concessions permitted using the taxes payable method.

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These are to be read in conjunction with the Notes to the Financial Statements and the accompanying Audit Report.





#### (d) Property, Plant and Equipment and Investment Property

Property, plant and equipment is recognised at cost less aggregate depreciation. Historical cost includes expenditure directly attributable to the acquisition of asset and are eligible for capitalization when these are incurred.

Depreciation has been calculated using the maximum rates permitted by the Income Tax Act 2007.

The following estimated depreciation rates/useful lives have been used:

Account	Method	Rate
Office Equipment	Straight Line/ Diminishing Value	7% - 67%
Computer Equipment	Straight Line / Diminishing Value	50% - 67%
Motor Vehicle	Straight Line	30%

Gains and losses on disposal of fixed assets are taken into account in determining the operating result for the year.

#### (e) Investments

Investments are valued at lower of cost or market value.

#### (f) Goods and Services Tax (GST)

Revenues and expenses have been recognised in the financial statements exclusive of GST except that irrecoverable GST input tax has been recognised in association with the expense to which it relates. All items in the Balance Sheet are stated exclusive of GST except for receivables and payables which are stated inclusive of GST.

#### (g) Expenditure

Expenses have been classified on their business function.

## 2. Related Party Transactions

During the year there were transactions between the Directors of Jersey New Zealand and the reporting entity. These included sales and purchases of goods and services on an arm's length basis at market rates.

New Zealand Jersey Cattle Breeders Association Incorporated holds 100% of the shares in Link Livestock Limited.

New Zealand Jersey Cattle Breeders Association Incorporated holds 25% of the shares in Jerseyland Farms Limited Partnership.

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These are to be read in conjunction with the Notes to the Financial Statements and the accompanying Audit Report.



### 3. Unsupported Payments Recovered/Recoverable

In 2015 Jennifer Taylor (ex General Manager of this entity) pleaded guilty in the Hamilton District Court to false account, theft and dishonesty over a seven year period.

The court ordered Jennifer Taylor to repay more than \$300,000 of misappropriated fund. Amounts will be recognised in income when received.

Amounts Recovered	\$
2016	58,929
2017-2021	2,300
2022 at \$10/week	520
<b>Total</b>	<b>61,749</b>

### 4. Contingent Liabilities

There are no contingent liabilities as at 30 June 2023 (2022: NIL)

### 5. Investments in Subsidiaries

New Zealand Jersey Cattle Breeders Association Incorporated recognises the following investments in its subsidiaries:

**Name of entity:** Link Livestock Limited

**Principal Activity:** Livestock Marketing

**Ownership:** 100%

**Owner:** New Zealand Jersey Cattle Breeders Association Incorporated

**Balance Date:** 30th June

**Name of entity:** Jerseyland Farms Limited Partnership

**Principal Activity:** Farming

**Ownership:** 25%

**Owner:** New Zealand Jersey Cattle Breeders Association Incorporated

**Balance Date:** 30th June

### 6. Bank Overdraft

There is a bank overdraft facility with a limit of \$50,000. There is also a Cross Guarantee between NZ Jersey Cattle Breeders Association Group and Link Livestock Limited.

### 7. Subsequent Events

No Significant events have occurred between balance date and the audit report date that would have a material impact on the consolidated financial statements.

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These are to be read in conjunction with the Notes to the Financial Statements and the accompanying Audit Report.

	2023	2022
<b>8. Related Party Dividends</b>		
Link Livestock Dividend Income	-	25,000
Jerseyland Farms - Dividend Income	62,500	50,000
<b>Total Related Party Dividends</b>	<b>62,500</b>	<b>75,000</b>

The entity owns 25% of Jerseyland Farms 2021 Limited Partnership and owns 100% of Link Livestock Limited. Julie Pirie is both President of New Zealand Jersey Cattle Breeders Association Incorporated and a director of New Zealand Jerseyland Farms Limited Partnership. Alison Gibb is both a director of New Zealand Jersey Cattle Breeders Association Incorporated and a director of Link Livestock Limited.

### 9. Capital Commitments

The Entity has no capital commitments as at 30 June 2023 (\$0:2022)

### 10. Going Concern

The committee consider that there is a reasonable expectation that the Society has adequate resources to continue to operate for the foreseeable future.

### 11. Lease Commitments

The Association has the following lease commitments:

Premises	20 Tristram Street, Hamilton
Annual Lease	\$28,750 (from 1st May 2023)
Commencement Date	1st May 2021
Renewal Rights	One (1) of Two (2) years
Renewal Date	1st May 2023
Final Expiry Date	30th April 2025

### 12. Depreciation Schedule

Cost Account	Opening Value	Purchases	Depreciation	Disposals	Closing Value
<b>Computer Equipment</b>	8,648	10,648	6,878	5,132	7,285
<b>Motor Vehicles</b>	15,020	-	4,506	-	10,514
<b>Office Equipment</b>	3,272	-	871		2,401
<b>Total</b>	<b>26,940</b>	<b>10,648</b>	<b>12,255</b>	<b>5,132</b>	<b>20,200</b>

These are to be read in conjunction with the Notes to the Financial Statements and the accompanying Audit Report.

# Statement of Financial Performance

## New Zealand Jersey Cattle Breeders Association Incorporated For the year ended 30 June 2023

	NOTES	2023	2022
<b>Revenue</b>			
Donations, fundraising and other similar revenue	1	210	-
Fees, subscriptions and other revenue from members	1	64,292	63,530
Revenue from providing goods or services	1	586,377	579,289
Interest, dividends and other investment revenue	1	4,899	981
Other revenue	1	64,030	81,889
<b>Total Revenue</b>		<b>719,808</b>	<b>725,689</b>
<b>Expenses</b>			
Volunteer and employee related costs	2	344,654	306,557
Costs related to providing goods or service	2	346,326	249,282
Other expenses	2	26,869	35,900
<b>Total Expenses</b>		<b>717,849</b>	<b>591,739</b>
<b>Surplus/(Deficit) for the Year</b>		<b>1,959</b>	<b>133,950</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Financial Position

## New Zealand Jersey Cattle Breeders Association Incorporated As at 30 June 2023

	NOTES	30 JUN 2023	30 JUN 2022
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	83,582	78,824
Debtors and prepayments	3	48,393	42,533
<b>Total Current Assets</b>		<b>131,975</b>	<b>121,358</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	20,200	26,941
Investments	3	900,062	890,062
Other non-current assets	3	56,884	51,361
<b>Total Non-Current Assets</b>		<b>977,146</b>	<b>968,364</b>
<b>Total Assets</b>		<b>1,109,121</b>	<b>1,089,722</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	4	35,534	23,763
Other current liabilities	4	184,625	182,600
<b>Total Current Liabilities</b>		<b>220,159</b>	<b>206,363</b>
<b>Non-Current Liabilities</b>			
Loans	4	-	612
Other non-current liabilities	4	17,896	13,641
<b>Total Non-Current Liabilities</b>		<b>17,896</b>	<b>14,253</b>
<b>Total Liabilities</b>		<b>238,056</b>	<b>220,616</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>871,065</b>	<b>869,106</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	7	871,065	869,106
<b>Total Accumulated Funds</b>		<b>871,065</b>	<b>869,106</b>

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Cash Flows

## New Zealand Jersey Cattle Breeders Association Incorporated For the year ended 30 June 2023

	2023	2022
<b>Cash Flows from Operating Activities</b>		
Donations, fundraising and other similar receipts	210	7,375
Fees, subscriptions and other receipts from members	71,769	82,810
Receipts from providing goods or services	532,244	508,434
Interest, dividends and other investment receipts	4,899	981
Cash receipts from other operating activities	199,827	223,120
GST	(50,506)	(56,864)
Payments to suppliers and employees	(721,053)	(612,030)
Cash flows from other operating activities	(3,868)	(3,473)
<b>Total Cash Flows from Operating Activities</b>	<b>33,523</b>	<b>150,354</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Receipts from sale of property, plant and equipment	-	5,771
Receipts from sale of investments	140,062	250,062
Proceeds from loans borrowed from other parties	87	700
Repayment received on loans made to other parties	8,858	4,867
Payments to acquire property, plant and equipment	(5,909)	(23,436)
Payments to purchase investments	(150,062)	(390,123)
Repayments of loans borrowed from other parties	(787)	(1,137)
Loans made to other parties	(8,109)	(5,616)
Cash flows from other investing and financing activities	(12,906)	(259,810)
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>(28,765)</b>	<b>(418,723)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>4,758</b>	<b>(268,369)</b>
<b>Bank Accounts and Cash</b>		
Opening cash	78,827	347,196
Net change in cash for period	4,758	(268,369)
Closing cash	83,585	78,827

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.



# Statement of Accounting Policies

## New Zealand Jersey Cattle Breeders Association Incorporated For the year ended 30 June 2023

### Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

### Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

### Income Tax

New Zealand Jersey Cattle Breeders Association Incorporated is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

### Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

### Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

# Notes to the Performance Report

## New Zealand Jersey Cattle Breeders Association Incorporated For the year ended 30 June 2023

2023 2022

### 1. Analysis of Revenue

#### Donations, fundraising and other similar revenue

Donations Other	210	-
<b>Total Donations, fundraising and other similar revenue</b>	<b>210</b>	<b>-</b>

#### Fees, subscriptions and other revenue from members

Member Subscriptions	64,292	63,530
<b>Total Fees, subscriptions and other revenue from members</b>	<b>64,292</b>	<b>63,530</b>

#### Revenue from providing goods or services

##### Annual Conference & AGM income

AGM Income	330	-
Annual Conference Income Account	19,782	18,424
Annual Conference Sponsorship Income	21,090	33,760
<b>Total Annual Conference &amp; AGM income</b>	<b>41,202</b>	<b>52,184</b>

##### Competition Income

Semex On Farm Challenge Income	5,500	-
World Wide Sires Photo Competition Income	409	666
<b>Total Competition Income</b>	<b>5,909</b>	<b>666</b>

##### Contracting Income

Contracting Income - Jerseyland Farms	20,125	22,928
Contracting Income - Link Livestock	290	460
Contracting Income - Ayrshire New Zealand	67,320	66,000
Contracting Income - NZ Milking Shorthorn Association	9,400	6,600
<b>Total Contracting Income</b>	<b>97,135</b>	<b>95,988</b>

##### Donations - Jerseyland Farm Investment

- 43,500

##### IDW Youth Challenge Tour

25,527 -

##### Genetic Programme

Jersey Future Royalties	53,616	27,454
Jersey Future Semen Sales	57,526	43,059
Jersey Genes Royalties	17,267	51,187
Jersey Genome	4,375	5,350
Semen Buy out Fee	7,920	8,520
<b>Total Genetic Programme</b>	<b>140,704</b>	<b>135,569</b>

##### Souvenirs, Advertising & Publication

Dairy Queen Book	167	-
Herd Book Income	-	974
Jersey Focus Advertising	19,450	4,850
Merchandise Sales	4,570	4,174
Production Register Income	-	835
<b>Total Souvenirs, Advertising &amp; Publication</b>	<b>24,187</b>	<b>10,833</b>

	2023	2022
Registrations Income	101,979	96,462
Three Generation Pedigrees Income	18,837	32,548
<b>TOP &amp; Classifications</b>		
TOP - Sire Proving Contract	55,847	51,956
TOP & Classification Members	75,340	59,936
<b>Total TOP &amp; Classifications</b>	<b>131,187</b>	<b>111,892</b>
<b>Total Revenue from providing goods or services</b>	<b>586,667</b>	<b>579,642</b>
<b>Interest, dividends and other investment revenue</b>		
Interest Received	4,899	981
<b>Total Interest, dividends and other investment revenue</b>	<b>4,899</b>	<b>981</b>
<b>Other revenue</b>		
Investment Income - Related Parties	62,500	75,000
Investment Income - Gain on sale of assets	-	4,348
<b>Other Income - General</b>		
<b>Bad Debt &amp; Capital Recovered</b>		
Bad Debts & Capital Recovered	500	1,562
Depreciation Recovered	-	107
Unsupported Payments Recovered	740	520
<b>Total Bad Debt &amp; Capital Recovered</b>	<b>1,240</b>	<b>2,188</b>
<b>Total Other Income - General</b>	<b>1,240</b>	<b>2,188</b>
<b>Total Other revenue</b>	<b>63,740</b>	<b>81,536</b>
	2023	2022

## 2. Analysis of Expenses

<b>Volunteer and employee related costs</b>		
Honorariums	45,800	45,800
<b>Personnel - Salary &amp; Wages</b>		
Personnel ACC Levy	332	328
Personnel Salaries & Wages - Administration	294,551	258,149
<b>Total Personnel - Salary &amp; Wages</b>	<b>294,884</b>	<b>258,477</b>
<b>Total Volunteer and employee related costs</b>	<b>340,684</b>	<b>304,277</b>
<b>Costs related to providing goods or services</b>		
<b>Accounting &amp; Audit Expenses</b>		
Accountancy	7,163	6,986
Audit/Review Expenses	5,400	5,325
<b>Total Accounting &amp; Audit Expenses</b>	<b>12,563</b>	<b>12,311</b>
<b>Annual Conference &amp; AGM Expenses</b>		
Annual Award Expenses	924	537
AGM Expenses JNZ	613	-
Annual Conference Expenses JNZ	38,832	34,672
<b>Total Annual Conference &amp; AGM Expenses</b>	<b>40,368</b>	<b>35,208</b>

	2023	2022
Bank Fees	768	266
<b>Board &amp; Custodian Costs</b>		
Board Cost	10,513	3,446
Custodian - DIGAD Expenses	-	272
Governance Development Programme	4,708	509
Judges Committee Expenses	1,780	(62)
Legal Expenses	2,536	7,333
NZ Dairy Breeds Federation Subscription	-	538
Regional Ambassador Expenses	479	90
Royal Agricultural Society Expenses	1,446	1,446
World Jersey Bureau Expenses	2,081	-
<b>Total Board &amp; Custodian Costs</b>	<b>23,542</b>	<b>13,574</b>
<b>Competition Expenses</b>		
Ian Harris Memorial Heifer Competition	-	700
Semex On Farm Challenge Expenses	6,763	-
World Wide Sires Photo Competition	309	328
<b>Total Competition Expenses</b>	<b>7,071</b>	<b>1,028</b>
General Expenses	406	1,041
<b>Genetic Programme Expenses</b>		
Genetics - Other Expenses	3,000	3,000
Jersey Future Expenses	4,661	3,699
Jersey Genes Expenses	-	133
<b>Total Genetic Programme Expenses</b>	<b>7,661</b>	<b>6,832</b>
IDW Youth Challenge Tour Exp	25,527	-
<b>IT &amp; Data Base</b>		
BreedIT Support	34,909	18,497
IT Network Support & Licencing	8,738	7,831
Outreach Member Database	2,016	1,584
Registration Expenses	-	20
<b>Total IT &amp; Data Base</b>	<b>45,663</b>	<b>27,932</b>
Insurances	3,114	4,540
<b>Personnel - Human Resource Expenses</b>		
General Manager - FBT	3,046	1,743
iPayroll Fees	1,038	977
Personnel Expenses	3,710	4,088
Personnel - Vehicle KM	-	26
<b>Total Personnel - Human Resource Expenses</b>	<b>7,794</b>	<b>6,833</b>
Jersey Advantage Grant	-	5,000
<b>Merchandise &amp; Publication Expenses</b>		
Herd Book Expenses	-	1,435
Jersey Focus - Printing & Postage	23,777	6,468
Merchandise Sales Expenses	1,936	1,028

	2023	2022
Production Register Expenses	-	1,617
<b>Total Merchandise &amp; Publication Expenses</b>	<b>25,713</b>	<b>10,549</b>
Jerseyland Farm Interest - Dobson Loan Expenses	-	7,354
<b>Office &amp; Administrative Expenses</b>		
General Manager - General Expenses	168	-
General Manager - Telephone	1,403	1,086
General Manager - Travel Expenses	626	844
Office Expenses - Consumables	390	426
Office Expenses - Electricity	1,946	1,653
Office Expenses - Offsite Storage	4,357	3,304
Office Expenses - Other	1,312	2,738
Office Expenses - Rent & Overheads	30,525	29,825
Office Expenses incl R&M	-	(80)
Office Expenses - Operational	3,935	3,286
Photocopying Expenses	3,857	2,872
Vehicle Expenses Office	2,652	4,454
Postage - Office	4,159	1,622
Stationery General	2,070	1,724
<b>Total Office &amp; Administrative Expenses</b>	<b>57,398</b>	<b>53,752</b>
<b>Promotional Expenses</b>		
Promotions - Consultants Media & Design	505	780
Promotions - General Expenses	3,233	3,602
Promotions - Advertising	640	-
Promotions - Website	290	597
Sponsorship	975	900
<b>Total Promotional Expenses</b>	<b>5,643</b>	<b>5,879</b>
Three Generation Pedigrees Expenses	12,677	21,510
TOP & Classification Expenses	84,424	55,558
<b>Total Costs related to providing goods or services</b>	<b>360,334</b>	<b>269,166</b>
<b>Other expenses</b>		
Bad Debts	174	2,054
Depreciation & Amortisation	12,256	15,469
Interest & Penalties - IRD	410	-
Loss on Asset Disposal	395	773
<b>Total Other expenses</b>	<b>13,235</b>	<b>18,295</b>
	2023	2022

### 3. Analysis of Assets

#### Bank accounts and cash

Asset Replacement Account	15,428	10,006
Jersey NZ - Credit Card	(4,835)	(1,332)
Jerseyland Farm	487	385
JNZ Interest from Term Deposit	3,953	1,221

	2023	2022
JNZ Main	64,386	58,093
JNZ Youth & Industry Fund	20,078	20,842
<b>Total Bank accounts and cash</b>	<b>99,497</b>	<b>89,216</b>
<b>Debtors and prepayments</b>		
Accounts Receivable	47,573	42,533
Accounts Receivable Adjustment	-	(21,600)
Accruals Income	820	21,600
<b>Total Debtors and prepayments</b>	<b>48,393</b>	<b>42,533</b>
<b>Investments</b>		
ANZ Term Deposit	150,062	140,062
Jerseyland Farm Investment	750,000	750,000
Shares - Link Livestock Limited	35,000	35,000
<b>Total Investments</b>	<b>935,062</b>	<b>925,062</b>
<b>Other non-current assets</b>		
Trophies	5,970	5,970
<b>Total Other non-current assets</b>	<b>5,970</b>	<b>5,970</b>
	2023	2022

#### 4. Analysis of Liabilities

<b>Creditors and accrued expenses</b>		
Accounts Payable	21,036	7,555
GST	13,542	13,820
Income in Advance	957	2,388
<b>Total Creditors and accrued expenses</b>	<b>35,534</b>	<b>23,763</b>
<b>Employee costs payable</b>		
Leave Accrued	17,896	13,641
<b>Total Employee costs payable</b>	<b>17,896</b>	<b>13,641</b>
<b>Other current liabilities</b>		
Expenses Accrued	7,125	5,100
<b>Total Other current liabilities</b>	<b>7,125</b>	<b>5,100</b>
<b>Loans</b>		
Jerseyland Farm Loans	177,500	177,500
SPARK Mobile Phone (iPhone 12 ProMax 128GB)	-	612
<b>Total Loans</b>	<b>177,500</b>	<b>178,112</b>
	2023	2022

#### 5. Property, Plant and Equipment

<b>Other Fixed Assets</b>		
Owned fixed assets	65,437	74,135



	2023	2022
Accumulated depreciation - fixed assets owned	(45,237)	(47,194)
<b>Total Other Fixed Assets</b>	<b>20,200</b>	<b>26,941</b>
<b>Total Property, Plant and Equipment</b>	<b>20,200</b>	<b>26,941</b>

## 6. Depreciation Schedule

Cost Account	Opening Value	Purchases	Depreciation	Disposals	Closing Value
<b>Computer Equipment</b>	14,520.60	2,716.50	7,752.17	836.37	8,648.56
<b>Motor Vehicles</b>	-	20,717.39	5,697.28	-	15,020.11
<b>Office Equipment</b>	7,378.18	-	2,019.52	2,086.10	3,272.56
<b>Total</b>	21,898.78	23,433.89	15,468.97	2,922.47	26,941.23

2023                      2022

## 7. Accumulated Funds

Accumulated Funds	2023	2022
Opening Balance	869,106	735,156
Accumulated surpluses or (deficits)	1,959	133,950
<b>Total Accumulated Funds</b>	<b>871,065</b>	<b>869,106</b>
<b>Total Accumulated Funds</b>	<b>871,065</b>	<b>869,106</b>

## 8. Commitments

There are no commitments as at 30 June 2023 (Last year - nil).

## 9. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2023 Last year - nil).

## 10. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

## 11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

# Recommendation of Director Expenses Review Committee

Meetings have been very regular and often conducted via zoom etc.

It appears often expenses aren't fully claimed. Flights and accommodation are claimed or organised from the office most of the time.

The Chair remuneration is set at \$11,500. Vice Chair \$8,300 with elected and appointed Directors @ \$6,500

We are very mindful that if remunerations aren't kept in line with similar board director fees, it can be very challenging to bring them up to market rates.

Keeping succession in mind, the fact we want this to be an aspirational position and the fact JerseyNZ is in a financial position to pay market rates for honorariums we recommend an increase of 15% honorariums across the board.

We understand remunerations weren't increased this calendar year due to not being in the budget. We strongly recommend the increases above.

## Steven Ireland & Colin Hickey | Director Expenses Review Committee



Colin Hickey



Steve Ireland

	RECOMMENDATION FOR 2023/24	ACTUALS FOR 2022/23
<b>HONORARIUMS</b>	<b>THIS YEAR</b>	<b>LAST YEAR</b>
1. Base Honorarium	\$7,475.00	\$6,500.00
2. President (extra)	\$5,750.00	\$5,000.00
3. Vice President (extra)	\$2,070.00	\$1,800.00
<b>TOTAL ELECTED DIRECTORS HONORARIUMS</b>	<b>\$37,720.00</b>	<b>\$32,800.00</b>
4. Appointed Director	Board discretion	Board discretion
<b>DIRECTOR MEETING EXPENSES</b>		
5. Travel (for own car)	Included in base honorarium	Included in base honorarium
6. Airfares	Reimbursed	Reimbursed
7. Board Meetings	Included in base honorarium	Included in base honorarium
8. Meeting accommodation	Bed & breakfast plus \$30 evening meal allowance	Bed & breakfast plus \$30 evening meal allowance
9. Sub-committee of Board	Included in base honorarium	Included in base honorarium
10. Member representation days, meetings. Training days, Dairy Industry Meetings (including DIGAD & AEL), TOP Advisory Days and membership specific meetings (including all relating to Governance Review and Specialised projects as needed)	\$100 per day, \$0.35 cents per kilometre car allowance, Airfares & Motel expenses (all subject to prior Board approval)	\$100 per day, \$0.35 cents per kilometre car allowance, Airfares & Motel expenses (all subject to prior Council approval)
11. Royal Show	Board discretion	Board discretion
12. R.A.S meetings	Board discretion	Board discretion
13. W.J.C.B Meetings	Board discretion	Board discretion
<b>BOARD MEETING EXPENSES (ACTUAL)</b>		<b>\$10,513 (3,446 22/23)</b>
<b>TOTAL BOARD EXPENSES (ACTUAL)</b>		<b>\$45,800 (\$45,800 20/21)</b>

# General Manager's Report

With a return to normality post Covid, during the last 12 months we have all enjoyed being more settled, both at JerseyNZ and on farm. This is reflected in the increased uptake of services and competition entries across the board from members.

We have benefited from no staff turnover in the last 12 months, but we have still had some challenges. Sean Bresnahan (Digital Design Coordinator) suffered a serious football injury in January, and had to wait until July for surgery. He has worked from home since his injury, and has only just been able to get up the stairs to join us again the office. It's great to have him back! While working from home is a good alternative for us, as a small team we work very collaboratively as there are many crossover activities. We are enjoying having the whole team back in the office together.

Jackie Kennedy is almost a year into the new part-time role of Communications & Marketing Coordinator. We are delighted to have Jackie back on the team, and her impact has been significant. With the first-year bedding in and supporting Sean, her marketing plan is now being implemented. Karen Maxwell (Member Services Administrator) joined the permanent team earlier this year at the conclusion of her fixed term contract. Now into her second TOP season, updated 'Standard Operating Procedures' incorporating BreedIT are in place to support her and as a result she is more confident in her role. Business Administrator Michelle Calcott has now been with us for over three years, continuing to undertake responsibility for all accounts and office administration very efficiently.

BreedIT is now embedded as the IT platform from which we operate our core services of registrations and TOP. However, data access is not complete which has resulted in the Production Register not being able to be produced for the 2021/22 season yet. It is expected that there will also be a delay with the 2022/23 Production Register. Once we are able, we will produce both registers at the same time. Likewise the Herd Book for 2022 has not yet been produced. While the technical issue has been sorted we lost the space in our workplan before we got into the 'crazy busy' first six months of 2023. As we came out of that Sean was off work recuperating post-surgery and it is now more efficient to produce both the 2022 and 2023 Herd Books at the same time. I am still looking forward to exploring efficiencies and value-add for members from BreedIT once data access and reporting functions are finalised.

The first six months of any year are always our busiest with three Annual Conferences across the three breeds that we support. In 2023 the JerseyNZ Conference was held around six weeks earlier than usual, which had a significant impact on our workload early in the year. We also returned to National Fielddays in collaboration with Link Livestock Ltd and Jersey Advantage. This proved successful and we intend to be back in 2024.



**Pam Goodin**  
General Manager

With Horowhenua A & P Show hosting a Royal Dairy Event in 2023, an extended trip saw our team supporting that show along with the NZ Dairy Event a couple of days later & just an hour up the road. With Horowhenua hosting the return of the Royal Show in 2024, we will again have a presence at both shows.

JerseyNZ continues to undertake all operations for two other Breed Societies - Ayrshire New Zealand and NZ Milking Shorthorn Assn. In effect, everything that we administer for JerseyNZ, we also do for two other breeds. We also undertake all Board and accounting functions for Jerseyland Farm Ltd. Part of this undertaking is managing the complexities and sometimes conflicting deadlines of each organisation.

We continue to work collaboratively with Jersey Advantage. Members will notice the Jersey Advantage presence on our website, in the Jersey Focus and at Annual Conference. A highlight this year was the very successful collaboration with both Jersey Advantage and Link Livestock in planning, setting up and hosting our successful National Fielddays site.

## Financial Report

As all organisations, farms and households have experienced over the past couple of years, increased costs across the board have affected our financial position. As a result we are reporting a deficit for the financial year of \$8,925.

Once again this year we present the accounts in two formats – the audited accounts will officially be replaced by the 'example' accounts from the 2024 financial year as a requirement of the Incorporated Societies Act 2022.

Previous year comparisons outside the norm are:  
*Profit & Loss Statement.*

- Annual Conference income & expenses  
Decrease in sponsorship income mainly related to the donated semen prices achieved at the Jersey Pride Sale. Overall Conference surplus of \$2,040.

- Semex On Farm Challenge income and expenses. Semex Challenge cancelled in 2022 due to Covid lockdowns.
- Souvenirs, Advertising & Publicity income and expenses. Mainly driven by publication timing of the Jersey Focus magazine, with one magazine published in the 2022 financial year and three in 2023.
- TOP & Classifications income and expenses. Service price increases and an upward trend of herd & animal numbers from members saw member TOP income increase. However, we also experienced a blowout in expenses for the season in comparison to 2022 & 2021. There were several factors contributing to this:
  - 2022 season \$84,424
  - 2021 season \$55,558
  - 2020 season \$73,305
  - The 2022 Workshop proceeded as planned (2021: cancelled due to covid lockdown).
  - An increase in the daily inspector allowance in 2022.
  - An increase in inspector per kilometre rates in 2022.
  - A new inspector requiring supervision accounting for 7 extra inspector days (2021: no new inspectors).
  - We inspected an additional 1500 animals (equivalent of approx. 6.5 inspection days).
  - The 2021 season was severely affected by covid related lockdowns and the necessity to manage 'passes' for travelling inspectors. As a result, inspectors completed more inspections in the local regions where possible, reducing flight, rental car and accommodation requirements. Those restrictions were not in place in 2022, meaning a return to the inspector allocation policies set out in the Industry TOP Data Standards.
  - Covid also had ongoing effects into the 2022 season – flights were harder to get, more expensive and less convenient (which sometimes meant increased accommodation & other costs). There were similar issues with rental car availability.

A significant review of TOP expenses has been undertaken and new practices implemented for 2023 in an effort to reduce costs.

- Three Generation Pedigree Income and Expenses. Reflects lower demand following the banning of live cattle exports.
- BreedIT Support expenses. To date we have not been paying the full support costs of BreedIT as it has been implemented. In 2023 these costs increased and in the 2024 financial year we are paying the full support costs which includes a component towards future proofing the platform.
- Board & Custodian Costs. More Board meetings were held in person as we moved away from covid lockdowns. The Board also resumed their practice of hosting a meeting outside Hamilton once a year to be more accessible to members. In 2023 the December meeting was held in Invercargill where the Board visited Jerseyland Farms.

- Personnel – Salary expenses. Cost of living increases for staff, and the addition of the new Marketing & Promotions Coordinator role.
- Promotions – National Fieldays. JerseyNZ successfully returned to National Fieldays in 2023 in a joint venture with Jersey Advantage and Link Livestock Ltd.

Decrease in income 2023 to 2022 \$5,503; increase in expenditure \$137,372 resulting in an operating deficit of \$8,925 (2022: surplus \$133,950). Equity has decreased to \$860,181 (2022: \$869,106).

## Conclusion

We have entered an uncertain period with a significant payout drop affecting our members. We are bolstered by the clear support of members for JerseyNZ products and services such as Jersey Future semen, registrations and TOP (Traits Other than Production). At JerseyNZ we try to include programmes, activities and competitions to appeal to all of our members, and encourage you all to get involved and to use our services.

The JerseyNZ team of Michelle, Karen, Jackie, Sean and I are proud to support our members – adding value and integrity to your farming business. We all strive to reflect the JerseyNZ values in our own roles, and I thank the team for the **integrity** that they show daily in the way that they interact with both you as members and each other; the continued **quality** of their work helping to ensure the **sustainability** of JerseyNZ; and the **collaborative** approach they take as a team both internally and externally with our members and industry partners.

It is a pleasure to work alongside a Board that continues to maintain their focus on JerseyNZ's strategy. Throughout discussions at Board meetings, the Board applies the strategic plan and values across all their decision making. This strategy supports the primary objective of the Association – to maintain and improve the breed.

**Pam Goodin | General Manager**

# Audit & Risk Report

The Audit & Risk Committee is a subcommittee of the JerseyNZ Board to assist the Board in its responsibilities around financial reporting and regulatory performance. It also provides oversight of the Risk Register and ensures that the Risk Register is updated and relevant. Discussion at each Board meeting identifies new risks and monitors the status of current risks. The JerseyNZ Board retains overall responsibility for Audit & Risk matters.

The Chair of the committee must be a Director, but not the Chair of the JerseyNZ Board. Current committee is Glenys Ellison (Chair) and Alison Gibb (from June 2021). Abbey Stantiall has now joined the committee as part of her governance training. Assistance from our GM, Pam Goodin, is provided at Audit & Risk meetings.

The Chair of the A & R Committee is one of the three signatories for JerseyNZ account payment authorisation. The other signatories are the General Manager (Pam Goodin) and JerseyNZ Board Chairperson (Julie Pirie). All payments require two authorisations. The Business Administrator (Michelle Calcott) prepares all payments. Invoices are provided and any other information requested by signatories. Authorisation by the Chair of Audit & Risk is required for any payment remunerating the Chair of the JerseyNZ Board.

Audit & Risk reviews JerseyNZ policies as required. It reviews the Delegated Authority Policy and the Credit Card Policy on an annual basis and presents these to the Board for approval. It ensures Health & Safety policies are in place, any incidents are reported, and appropriate follow up happens. Performance Reviews of staff are conducted by the GM. In 2023 an external Performance Review of the GM is to be conducted. The Chair and Audit & Review are arranging this, along with updates of the GM Position Description and Contract.

Audit & Risk assists the General Manager, as required, during the auditing process.

Audit & Risk reviews the Financial Statements which the GM issues monthly to the Board. Given the current 2023 financial climate, Julie Pirie and the Audit & Risk Chair have recommended an additional, short zoom meeting of all of the Board, after the monthly financial report to track progress. This will cover the month in-between the Boards scheduled bimonthly, full Board meeting.

Audit & Risk assists the General Manager in the development of the annual budget. The Jerseyland Farms joint venture and debt reduction planning is included. The JLF interest free loans repayment schedule is to be planned for and included in each meeting Board pack. Variation in the BreedIT support costs are still possible and will impact budget. All of the board will be involved in a review of our FY24 Budget in September 2023,



**Glenys Ellison**  
Convenor

given the payout drop since the FY24 Budget was prepared in May/June 2023. This will be in addition to the scheduled review by Audit & Risk in October 2023 and February 2024. These lead into the preparation of the draft Budget FY25 in April 2024, which then goes to the Board in May 2024 for approval.

The current financial year has considerable uncertainties and a need for cautious financial planning. Our thanks to the Management team and the Board for their ongoing diligence and hard work.

## **Glenys Ellison | Convenor**



# Industry Affairs Report

## Members

Julie Pirie, Glenys Ellison, Pam Goodin, Cameron Townshend, Roger Ellison (convenor).

## Meetings and attendance

No Industry Affairs meetings were held this year. This is because Jersey Advantage (JA), ably lead by its new General Manager, Rachel Haskew, has been active in this space and covered off the areas that have traditionally been Industry Affairs territory. Roger Ellison is the JerseyNZ representative on the operational side of Jersey Advantage and he has regularly reported back to the JerseyNZ Board on its activities. Both Jersey Focus publications this year also contained information on these activities.

Four members of the JA team also presented its activities at the Invercargill JerseyNZ conference.

## Meetings and attendance

Rachel Haskew (GM), James Courtman, Roger Ellison, Rachel Short, Allie King, Michelle Good, Sara Russell, Jade Wade, Phil Brewster, Louise Berry (admin).

## Topics addressed

There have been three main Jersey Advantage work streams that JerseyNZ, through its representatives, has had involvement in:

### 1. Commercial interest

This covers things like the National Breeding Objective, AB company activities including bull intakes etc.

The group put together a submission on 'Towards a Better BW' – emphasising the need for a single industry genomic BW that is independent of commercial influence.

Had meetings with LIC (2) and CRV to learn about their objectives around the Jersey breed and bull intakes and to put the case for at least maintaining young Jersey bull intakes. Both companies are reducing Jersey bull intakes in favour of xbrids. This highlights how important the Jersey Future programme is for the Jersey breed.

### 2. Future proofing

There are two aspects to this workstream – environment and nonreplacement (bobby) calves.

There were discussions with Fonterra, DairyNZ and the Dairy Taranaki Trust on green house gas emissions, where we emphasised the significant advantages of the Jersey cow in reducing GHG emissions both per hectare and per Kg MS. Interestingly, the description in one of Fonterra's publications to suppliers on ways to reduce emissions per kg MS describes perfectly the Jersey breed without mentioning it by name.

As you may be aware, Nestlé has partnered with Fonterra to work with groups of farmers to find ways to reduce emissions



**Roger Ellison**  
Industry Affairs Convenor

Email: [glen.rog@xtra.co.nz](mailto:glen.rog@xtra.co.nz)

per Kg MS (Fonterra's scope 3 emissions). The Fonterra owned Kavanagh Farm, one of the Dairy Taranaki Trust farms has a 10 year joint venture project with Nestlé to reduce emissions to net zero. We have discussed with the CEO how they could reduce emissions by at least 10% through changing genetics to Jersey, without impacting milk production and actually increasing profitability (less bought-in feed and/or N required). (Check out [www.jerseyadvantage.co.nz](http://www.jerseyadvantage.co.nz)).

We consider this 'low hanging fruit' but the CEO is reluctant to go there because one of the requirements Nestlé has is for the farm to be zero bobby calves. There is more work to be done in this space.

We put in a submission on He Waka Eke Noa, in favour of farmer level levy as this is the only option where the Jersey advantage will be recognised.

We had discussions with both Fonterra and DairyNZ about nonreplacement calves. It is fair to say that things are moving quite slowly, as everyone accepts that there is no easy solution to a customer perception issue. DairyNZ has asked for funding from MPI to do a pilot study on different options for nonreplacement calves. Rissington Cattle Company did provide a Jersey positive story around nonreplacement calves by demonstrating that cattle produced from 50% or more Jersey dams and crossed with the right beef sire is not a negative and potentially better than higher percentage Friesian if your objective is profitable 'one winter' prime or manufacturing beef production.

### 3. Promotions

The promotions committee of Jersey Advantage, led by Rachel Haskew and Allie King, has been



very active with facebook and Instagram postings on anything Jersey. There is a good following and sometimes interesting discussion.

There was also a good level of engagement with farmers at the June National Fielddays at Mystery Creek.

Also, several Jersey stories have been posted on both the Jersey Advantage and JerseyNZ websites.

### **Concluding remarks**

Despite almost all metrics in the dairy industry favouring Jersey, the breed is still on the slide.

Since 2000, as a percent of the national herd, Jerseys have halved from 15% to 7.6%. In the same period, the percent of Jersey semen inseminated into cows has declined steadily from 30% to 13%. It is predicted that <5% of calves born in 2023 will be predominantly Jersey.

These figures are in stark contrast to the fact that Jersey cows out-perform other breeds and crosses in a host of measures, many of which are becoming even more significant as the industry strives to produce more milk on less total hectares and with a lower carbon footprint.

We have heard from significant industry players that they believe the Jersey breed is at a tipping point. Numbers are getting critically low to match levels of genetic gain seen in HF and Kiwi X. If this is allowed to happen, then the breed is destined to become little more than an interesting historical footnote. The genetics within the Jersey cow is too valuable to be lost to the industry for the future.

There is such a good story to tell, but at this stage it is only Jerseydom that is telling it through Jersey Advantage and JerseyNZ. Jersey Advantage is limited by the resources available to it, both in terms of people and money. If you are concerned, like we are, at this situation, then we welcome your help and especially financial contributions. All but one of us are volunteers but promotion costs money and it is promotion that is needed to make the difference. With professional leadership from Rachel and a group of largely younger Jersey enthusiasts, JA is getting traction and we feel that momentum is building but it is probably close to our last chance to turn this around.

**Roger Ellison | Convenor**

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## **Jerseyland Farms Investment**

The following members have made donations towards the Jersey NZ investment in Jerseyland Farms 2021

Limited Partnership  
2021 Pirie Farms Ltd  
2021 Fyvie Meadows Ltd  
2021 Lower Waikato Jersey Club  
2021 R & G Ellison  
2021 Lynbrook Farm Ltd  
2021 Goreland Partnership  
2021 Te Awamutu Jersey Club  
2021 R & E Riddell  
2021 E & S Smeath  
2021 R H & J Potts  
2022 Nelson & Golden Bay Jersey Club  
2023 D & F Black

The following members have made interest free loans to Jersey NZ towards the investment in Jerseyland Farms 2021 Limited Partnership

2021 R & G Ellison  
2021 Goreland Partnership  
2021 P & S Ingram  
2022 Ede Investments Ltd

# Genetics Report

Inflationary pressures and low milk price coupled with a challenging spring is putting significant pressure on many managers and staff. We've all farmed through tough times but current times seem tougher than most. Throwing the cheque book away isn't the answer though.

There are some indicators that show demand is on the increase and sustainably grown food is becoming increasingly popular among consumers. New Zealand continues to perform well with naturally fertile soils with a temperate climate. We often take for granted the ability to paddock graze year-round. We all know one of the key drivers to productivity and profitability is high feed efficiency. Tough times requires astute measures when it comes to making decisions about farm systems and breed choice.

Jerseys continue to perform above their weight particularly in lower feed input systems.

## NZAEL

Jersey bulls continue to rank above other breeds with over 50% Jerseys on the current RAS list. The first and second top placings go to Jersey bulls Shelby Integ Labyrinth and Okura Pepper Lucca.

NZAEL are currently undertaking a review of the NBO and evaluation system and looking to enhance and improve BW. They have recently completed a consultation and farmer feedback process.

There's good support for developing an independent genomic platform and with a single industry standard BW. The user pays cost model for the platform was met with concerns from many with a preferred milk levy and government funded support.

## J T Thwaites Sire of the Season

Top honours this year to 319603 Ellisons Integrity Kaka, who is proven and marketed by CRV. Kaka has a well-balanced proof. He's another son from his outstanding sire Okura LT Integrity, who has possibly been a gamechanger for the breed. Congratulations to Glenys and Roger Ellison.

## Jersey Future

The program continues to deliver outstanding Jersey genetics to the NZ dairy industry. On the back of previous successful bulls Okura Titus Kowhai, Lynbrook Trigg Bravado, Lynbrook Popeye Tailormade, Glenui Pepper Shaker and Hawthorn Grove GH Oganeev have all been named in this years LIC PSS teams.

We have grown the 2023 bull team to 9 bulls to meet growing demands.

Semen price has remained the same: unmatched for price and unmatched for value.



**Steve Ireland**  
Genetics Convenor

The genetics income generated for Jersey NZ is substantial.

Significant appreciation to all those who have supported this program from bull nominations to semen use.

Thanks to Pam, Karen and the team for managing promotions, putting together an outstanding catalogue, managing nominations and semen distribution etc. Semen production can be frustrating for everyone involved.

Special thanks to LIC for their ongoing and dedicated support.

Thanks again to the selection Panel for your work through the year particularly over the busy calving season.

## JerseyGenomeTM

Now into its 14th year the joint venture between JerseyNZ and CRV continues to adapt to farmer requirements, with polled and diverse genetics been selected to add to the 2023 team. Last year two bulls were purchased by CRV for their sire proving scheme from JerseyGenomeTM, a win-win for all parties i.e. breeders, JerseyNZ & CRV. Thank you to all members who support this great programme, and CRV for their continuing support for JerseyGenomeTM.

Remember both Jersey Future and JerseyGenomeTM bulls return a royalty to JerseyNZ, so consider this when purchasing semen for the current mating season.

## Steve Ireland | Convenor

# Judging & Classification Report

## Judges

After quieter years for our judges, with Bovis and Covid impacting on showing events, things returned to nearly normal on the A&P Show scene, with most show committees re-instating their dairy cattle classes. One noticeable difference now is the prevalence of mixed breed classes as opposed to individual breed classes. This reflects the lesser number of animals being exhibited at many show events.

The Dairy Event at Fielding has returned to its pre-Bovis level of exhibitors and is providing opportunity for our younger judges to gain experience. The Murray Harnett Challenge Trophy for Junior judges was contested here. Megan Thomas of Gore won the event, with Joanna Fowlie, Matamata second and Zoe Botha Opotiki third. The first two mentioned went on to represent JerseyNZ in the World Wide Sires All Breeds Junior Judging Competition held at the same show.

Julie Pirie and Susanna Booth accompanied a group of young breeders to the International Dairy Week Youth Challenge at Tatura near Shepparton in Victoria where they compete in parading, clipping and judging competitions. Once again they performed creditably and enjoyed a memorable time.

The Horowhenua A&P Show at Levin was accorded Royal Event Status and Barry Montgomery was invited to judge.

The Semex On Farm Challenge was well supported, with a nationwide presentation of outstanding quality Team and individual age group Jersey cows. A big thank-you to Semex for sponsoring this event.

Judges training and accreditation days were held this last March in the Waikato at Fergusons and at Claire Bourke's in Taranaki. As usual these were combined with Ayrshire New Zealand.

A first this year was the combined all breeds judging school held in the deep south at Ross Morton's near Invercargill. This proved very successful and it is hoped that these across breed judging days become much more the norm, especially in areas less populated, where single breed judging days can fail to attract a desirable turn-out. It is a much more efficient use of expertise and breed funding to combine these days.

Many thanks to those members who hosted these judging days. Your support is appreciated and valued.

The Whangarei A&P Show has been awarded the North Island Championship for the 2023 year and Canterbury A&P Show the South Island Championship for 2023.

To all our judges who carried out judging appointments at either A&P shows or on farm competitions in the past year, please accept our thanks for this commitment. Keep up the good work and always remember that you are representing JerseyNZ.



**Peter Gilbert**  
Co-Convenor



**Barry Montgomery**  
Co-Convenor

## TOP & Classification

The classification year was successfully concluded, with a dedicated effort from our small team, completing the SPS content on schedule and members classification requirements, ultimately tidied up in January of the new year. We had an increase of 349 classifications for our members which is continuing a three year rising trend of member classifications. A total of 8,749 member classifications and 8,490 SPS contract two-year-olds gave an overall tally of 17,239 animals inspected. This was an increase of 1,578 inspections on the previous year.

Both classifiers and members have now got the new award pointing settled in their mind and it has become well accepted. As membership has indicated to us that they desire to have their Excellent awarded animals pointed we are continuing to progress this discussion with the Holstein breed, as their membership too, seek this eventuality.

As from September 2023 two new traits will be scored by our inspectors when classifying your animals. The weight score has been removed from the TOP traits and all weight evaluation will be taken from scale weighing. Two new leg traits are being trialled. These are Legs Rear View and Foot Angle. Our inspectors have been involved in training workshops to achieve accuracy and consistency when calling these new traits. With one trait removed and two added your inspectors now have sixteen trait calls to make on your animals. This includes body condition score where it is appropriate.

Training and Certification days were held during March in the Waikato and in the South Island. All TOP inspectors needing to resit achieved passes.

Great news to have Ron Monk rejoining the ranks of the classifiers. Very positive news too, that Katherine Tucker who certified several years ago, but because of farm commitments has been unavailable, is now keen to re-certify and join the action. We have had some interest from other personnel, to ride along with our classifiers this coming spring and get an understanding of what is required of them. Very positive.

I believe it is appropriate here, that I mention the Honorary Life Membership awarded to David Ireland at our last Conference. David has been a Classifier and TOP Inspector for 42 years. His commitment to the role and his valued friendship to his fellow classifiers have him held in high regard.

With the massive cost increases incurred by TOP/Classification impacting on our nett contribution to JerseyNZ's balance sheet your convenors along with Pam our General Manager have done a review of our business. Some changes have been made to simplify procedures and a set daily meal allowance replaces classifiers having to keep all receipts and log them for repayment.

There is to be a return to more local input being sought, to help set up the classification tours. Members have already been contacted to do this.

It is a concern of your convenors that the small gains we were able to make in classifier remuneration several years ago have

been totally wiped out by cost increases across the board. Moving forward we must keep this in mind.

Finally a big thank-you to Pam and our office staff, Karen, Jackie and Michelle for dealing with Semex, TOP, Classification and all related issues. To Robert Hall for helping co-ordinate the tours.

In conclusion a thanks to our Judging and Classification Committee of Ross Riddell, Graeme Collins, Maurice Pedley, Richard Adams, Warren Fergusson, James Wallace and Robert Hall for their contribution through the year.

**Barry Montgomery & Peter Gilbert | Convenors**

# Conference Committee Report

Held in Invercargill this year, the Annual Conference took place in late March in an effort to catch better Southland weather as we took the opportunity visit Jerseyland Farms. It worked, we had a fantastic week weather-wise. Jerseyland Farm proved to be a real drawcard for members, with numbers exceeding those of our more recent South Island Conferences. Just under 100 members, sponsors & staff attended all or part of the Conference based at the Ascot Park Hotel.

The Conference Committee of Pam Goodin (Chair), Alison Gibb, Ross Riddell, Maurice Pedley and Jackie Kennedy were joined by Rodney Dobson as the local representative. Highlights of Conference included:

- Conference Opening by Rob Scott, Mayor Southland District Council
- The Link Livestock Quiz
- Presentation of JerseyNZ awards as a new cocktail function
- Fascinating zoom presentation from Dr. Steve Little on Jersey Australia's project – Jersey Most Profitable and Sustainable Cow
- The first speaker to Conference wearing subbies and gumboots – Tangaroa Walker was just inspiring!
- The last herd visit for Ashvale Jerseys before the herd was sold
- The Jersey Pride sale at ILT Stadium Southland
- Templeton Flax Heritage Museum
- Bill Richardson Transport World
- Herd visit & lunch at Jerseyland Farms

My personal highlight was the support we received from the Jerseyland Farms Board that enabled us to highlight this exciting investment to members. But I really want to focus on the support from contract milkers Dyllan Geerlings & Rachel Jackson. They were delighted to be involved, in fact after our planning visit they had arranged Farm Source to come on board with a BBQ lunch within an hour! Their help in getting the farm ready, and the help of local members with lunch was invaluable. Their obvious delight in being on the farm and their pride in the herd certainly shone though on the day, impressing members.

Financially, we achieved a surplus of approx. \$2,000. As always, Conference is supported by several sponsors and this sponsorship enables to have a professional Conference while keeping the costs to members down. Special mention is made of our 2023 sponsors:

- Gold – LIC & Allflex
- Silver – Matley Financial Services
- Bronze – World Wide Sires; X-Zelit; CRV; STgenetics
- Copper – Lewis Road Creamery; Country & Co
- Other – ABS; Farm Source Invercargill; DairyNZ; FMG



**Pam Goodin**  
Conference Convenor

Planning is just underway for the 2024 Conference, with a lot of thought going into timing. The Jersey Pride Sale is an integral activity of Conference so Link Livestock's auction calendar along with getting stock moved impacts on this decision. We expect to be able to announce the location and dates shortly.

The Conference Committee plan and make the decisions around Conference, and most of the legwork is now completed very capably by Jackie Kennedy. On the ground during Conference the JerseyNZ team along with the Committee are integral in ensuring that everything runs smoothly. It is noticeable that where we get good local support on the Committee we are able to plan a great Conference making use of that local knowledge. If you are interested in joining the Committee, please give any of us a call. If you are asked via your Club to assist locally, please do. It makes a real difference.

**Pam Goodin | Convenor**

# Youth Committee Report

The Youth Committee has reconvened. We held a zoom meeting in early June, with plenty of ideas to put into place.

The first new initiative is a Futurity event for the South Island. Whilst this is show-centric, it does offer a young person the opportunity to purchase an animal, and show it in their own name. It is a great learning experience, as the animal has to make it to an in-milk two-year-old to compete for final honours.

There are two new trophies available to be competed for – The Yvonne’s Challenge Handling Trophy and the Arahina Cup – Futurity Stakes.

There are a number of other projects in the planning process. We realise that much of what is offered caters for the showing enthusiasts, so are looking at alternatives to provide some variety.

Eleven young people travelled to IDW in Australia after a two-year absence. Although not successful in gaining a place, the team performed very well in the clipping challenge. Holly



**Julie Pirie**  
Youth Committee Convenor

Williams was presented with clippers for being judged a promising clipper. We were very grateful to the Australian exhibitors that helped us with stock and equipment. Thank you to Susanna Booth for accompanying the group.

**Julie Pirie | Youth Committee Convenor**



# Jersey NZ Governance Development Programme

In late 2022 the Youth Council had lengthy discussions about the Youth Council going forward:

The Youth Council was primarily set up to teach governance with the offshoots of:

- Providing an avenue for succession planning for the JerseyNZ Board
- Training for those who wished to apply for roles on industry boards
- Formulate a Strategic Plan for the Youth

Later a Youth Committee was formed to implement the strategic plan so that the Youth Councillors understood the difference between governance and management.

It was agreed by the current members that we should return to the original purpose – the teaching of Governance. We also felt renaming the group was necessary, so we agreed upon the JerseyNZ Governance Development Programme (JerseyNZ GDP).

Participants are expected to commit to the following:

- Attend four Face-to-face day meetings and one evening zoom meeting per year with dates determined at the beginning of the year
- Each day meeting will be 10am – 2pm with the first two hours dedicated to training followed by lunch and a meeting
- Participants will attend either the JerseyNZ Conference (in part or all) or the AGM
- Participants will be expected to become an associate member of Jersey NZ if not already a member

The topics the group will cover over their 3-year term are:

- Governance – What is it?
- Strategic Planning – What's our Why?
- Board Diversity – What does that mean?
- Essential Policies and their legal requirements e.g. Health & Safety
- Board Protocols – What are your responsibilities as a Director?
- Financial Understanding
- Risk Management

As part of the new structure the JerseyNZ Board approved the creation of an Associate Director position on the board, with the intention of this member having come through this Governance Development Programme, with the idea that this would allow them to practically apply the skills they have learnt. We look forward to filling this role and having this opportunity to offer to past graduates of the governance programme.

## 2023 to date

This year we welcome three new participants:

Megan Thomas – Gore. A member of JerseyNZ and an Associate Judge, also a member of NZ Young Farmers, HFNZ,

Ayrshire NZ and a Champion for Meat the Need.

Megan's motivation is to be the voice of the next generation and help them to succeed in the NZ Dairy industry.

Wayne Hofmann – Hamilton. A science graduate working at Dairy NZ, Wayne is a former Vice Chair and Chair of Massey and Waihi Young Farmers Clubs and is currently on the question committee for the FMG Young Farmer of the Year contest. Wayne's motivation for applying for the programme is to gain the necessary skills to enable participation on Industry Boards.

Sara Russell – Ashburton. A Synlait Gold Elite Dairy Farmer, member of Dairy NZ Environment Leaders and a Climate Change Ambassador. A passionate Jersey breeder, Sara's motivation is to take a step forward and be more involved in the governance of dairy specific entities.

These three join Abbey Stantiall - LIC, who is in her last year on the programme.

We have said goodbye to Dave Ackerman – who is continuing on the board of Ayrshire New Zealand and Chloe Belfield (now Jones) who has joined the Young Farmers NZ Board. In order to secure the votes from the membership she was required to travel to the various regions and explain why she would like to be on the board. Chloe gained the highest votes in each region and the feedback was – because she understood governance and the part she had to play! And very recently Chloe been announced as the new board chair. Congratulations Chloe.

So far we have had two meetings in 2023, and it has been great that we have been able to have industry guests into speak on the relevant topic of the day. The group has appreciated the support from external guests and how open they have been willing to be during their engagement with the group. We look forward to our future guests.

## Chloe Belfield | Youth Council

# Link Livestock Ltd Report



Link Livestock continues to make good progress with the last 12 months providing a steady increase of new clients, increasing market share and public awareness of another viable livestock agency option for farmers.

Link Livestock has been able to increase brand awareness to the farming sector which has seen us in securing some top herds going to auction for the season. In addition to this we also saw a number of herds contracted for May/June settlements. We saw a drop in average prices on animals sold in the 22/23 season compared with the 21/22 season and anticipate this may be challenge we will continue to see for this season.

We have expanded the number of agents to 8 with the recent additions of Cory Bellamy in Northland & Declan Roche in North Waikato, both areas that we will have benefit for new growth.

We have increased our profit and equity every year enabling us to pay a dividend back to JNZ. This is a goal that we have



**Trent Paterson**  
Director

had for few years. With limited finance we have grown Link Livestock into a competitive option for farmers in the livestock industry.

I would like to thank the Board past and present for their work to get us to this position. The future of Link Livestock is looking good.

**Trent Paterson | Director**

# Statement of Profit or Loss

## Link Livestock Limited For the year ended 30 June 2023

	NOTES	2023	2022
<b>Trading Income</b>			
Advertising Revenue		5,903	35,111
Commission Received		736,980	425,512
Value Added Sales		-	1,806
<b>Total Trading Income</b>		<b>742,883</b>	<b>462,429</b>
<b>Gross Profit</b>			
		<b>742,883</b>	<b>462,429</b>
<b>Other Income</b>			
Interest Received		2,493	1,788
<b>Total Other Income</b>		<b>2,493</b>	<b>1,788</b>
<b>Expenses</b>			
Accountancy		3,639	1,391
Administration & Office Expenses		3,710	2,030
Advertising		87,816	39,416
Auctioneer Licence		270	-
Bad Debts		99	-
Bank Fees		588	472
Commission Paid to Agents		372,966	209,059
Consultants		-	1,319
Digital Storage Fees		970	-
General Expenses		4,611	13,661
Insurances		4,590	-
Interest		863	1,101
Interest & Penalty - Inland Revenue Dep		44	-
IT Helpdesk Services		969	-
Low Value Assets		196	1,678
Motor Vehicle Fuel & Oil		9,958	6,148
Motor Vehicle Repair & Maintenance		5,205	5,780
Myco Systems Australia		8,411	-
Promotion Expenses		4,657	-
Sponsorship & Donations		2,851	-
Stationery & Postage		99	-
Telephones		936	976
Travel & Accommodation - Office Staff		5,700	1,276
Uniforms		635	-
Wages		160,004	110,401
<b>Depreciation</b>			
Depreciation & Amortisation		9,867	11,741
<b>Total Depreciation</b>		<b>9,867</b>	<b>11,741</b>
<b>Total Expenses</b>		<b>689,652</b>	<b>406,449</b>

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

	NOTES	2023	2022
<b>Net Profit (Loss) Before Taxation</b>		55,724	57,769
<b>Taxation and Adjustments</b>			
Income Tax Expense		25,803	-
<b>Total Taxation and Adjustments</b>		<b>25,803</b>	<b>-</b>
<b>Net Profit (Loss) for the Year</b>		<b>29,921</b>	<b>57,769</b>

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Balance Sheet

## Link Livestock Limited As at 30 June 2023

	NOTES	30 JUN 2023	30 JUN 2022
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash and Bank</b>			
Link Livestock		218,776	87,216
<b>Total Cash and Bank</b>		<b>218,776</b>	<b>87,216</b>
Trade and Other Receivables		217,090	123,567
GST Receivable		-	43,031
Income Tax Receivable		15,626	-
<b>Total Current Assets</b>		<b>451,492</b>	<b>253,814</b>
Non-Current Assets		38,128	35,765
<b>Total Assets</b>		<b>489,620</b>	<b>289,578</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables		186,104	141,684
GST Payable		26,994	-
Other Current Liabilities		72,860	-
<b>Total Current Liabilities</b>		<b>285,958</b>	<b>141,684</b>
Non-Current Liabilities		25,847	-
<b>Total Liabilities</b>		<b>311,804</b>	<b>141,684</b>
<b>Net Assets</b>		<b>177,815</b>	<b>147,894</b>
<b>Equity</b>			
Retained Earnings		167,815	137,894
Other		10,000	10,000
<b>Total Equity</b>		<b>177,815</b>	<b>147,894</b>

APPROVED

For and on behalf of the Board of Directors

\_\_\_\_\_  
Alison Gibb

Date .....

\_\_\_\_\_  
Jeffery Greenaway

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.



Date .....

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Trent Paterson

Date .....

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These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Changes in Equity

## Link Livestock Limited For the year ended 30 June 2023

	2023	2022
<b>Equity</b>		
Opening Balance	147,894	115,126
<b>Increases</b>		
Profit for the Period	29,921	57,769
<b>Total Increases</b>	<b>29,921</b>	<b>57,769</b>
<b>Decreases</b>		
Dividends Paid	-	25,000
<b>Total Decreases</b>	<b>-</b>	<b>25,000</b>
<b>Total Equity</b>	<b>177,815</b>	<b>147,894</b>

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.



# Notes to the Financial Statements

## Link Livestock Limited For the year ended 30 June 2023

### 1. Reporting Entity

Link Livestock Limited is a company incorporated under the Companies Act 1993 and is engaged in the business of Livestock Auctions.

This special purpose financial report was authorised for issue in accordance with a resolution of directors dated 23 August 2023.

### 2. Statement of Accounting Policies

#### Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand.

The financial statements have been prepared for the entities owners.

#### Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

#### Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

#### Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates and discounts, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Sales of services are recognised in the period by reference to the stage of completion of the transaction at the end of the reporting period.

Lease income is recognised on a straight line basis over the life of the lease.

Interest received is recognised as interest accrues, gross of refundable tax credits received.

Dividends received are recognised on receipt, net of non-refundable tax credits.

#### Property, Plant and Equipment and Investment Property

Property, plant and equipment and investment property are stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

An item of property, plant and equipment or investment property is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

Upon derecognition, the asset revaluation reserve relating to the asset disposed shall be transferred to retained earnings.

## Depreciation

Account	Method	Rate
Auction Equipment	Diminishing Value (100%)	18%
Motor Vehicles	Diminishing Value (100%)	30%
Office Equipment	Diminishing Value (100%)	50%
Office Equipment	Straight Line	10% - 17.5%

## Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense in profit or loss represents the estimated current obligation payable to Inland Revenue in respect of each reporting period after adjusting for any variances between estimated and actual income tax payable in the prior reporting period.

## Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

	2023	2022
<b>3. Income Tax Expense</b>		
Net Profit (Loss) Before Tax	29,921	57,769
<b>Deductions from Taxable Profit</b>		
Losses Carried Forward	-	21,298
<b>Total Deductions from Taxable Profit</b>	<b>-</b>	<b>21,298</b>
Taxable Profit (Loss)	29,921	36,470
Tax Payable at 28%	8,378	10,212
<b>Deductions from Tax Payable</b>		
Opening Balance	-	-
Prior period tax paid (refunded)	15,626	-
Resident withholding tax paid	-	-
<b>Total Deductions from Tax Payable</b>	<b>15,626</b>	<b>-</b>
Income Tax Payable (Refund Due)	(7,248)	10,212
	2023	2022

## 4. Equity

<b>Retained Earnings</b>		
Opening Balance	137,894	80,126
Current Year Earnings	29,921	57,769
<b>Total Retained Earnings</b>	<b>167,815</b>	<b>137,894</b>
<b>Other</b>		
Opening Balance	10,000	35,000

Dividend Paid	-	(25,000)
<b>Total Other</b>	<b>10,000</b>	<b>10,000</b>
<b>Total Equity</b>	<b>177,815</b>	<b>147,894</b>
	2023	2022

## 5. Property, Plant and Equipment

<b>Vehicles</b>		
Vehicles owned	44,174	44,174
Accumulated depreciation - vehicles owned	(28,481)	(21,756)
<b>Total Vehicles</b>	<b>15,693</b>	<b>22,418</b>
<b>Other Fixed Assets</b>		
Fixed assets	(330)	-
Owned fixed assets	28,211	15,981
Accumulated depreciation - fixed assets owned	(5,446)	(2,635)
<b>Total Other Fixed Assets</b>	<b>22,435</b>	<b>13,347</b>
<b>Total Property, Plant and Equipment</b>	<b>38,128</b>	<b>35,765</b>
	2023	2022

## 6. Imputation Credit Account

<b>Imputation Credit Account</b>		
Open Balance	22,446	22,446
<b>Increases</b>		
IRD Interest	-	-
Imputation credits converted to losses	-	-
Income Tax Paid	5,361	-
Resident Withholding Tax Paid	9	-
Imputation credits on dividends received	-	-
<b>Total Increases</b>	<b>5,370</b>	<b>-</b>
<b>Decreases</b>		
Imputation Credits Attached to Dividends	-	-
Income Tax Refund	-	-
<b>Total Decreases</b>	<b>-</b>	<b>-</b>
<b>Total Imputation Credit Account</b>	<b>27,816</b>	<b>22,446</b>

# Jersey Advantage

## Report from the Jersey NZ representatives on the Jersey Advantage Trust Board.

The current JA Trust Board is Mark Townshend (Chair), Rodney Dobson, John Bailey, Luke Beehre, Evan Smeath, Glenys Ellison. The two JerseyNZ representatives on this are Evan and Glenys. Sadly, we lost Richard Gibson in May 2023. The Trust Board would like to acknowledge the valuable contribution Richard made as a founding member of the Trust Board. Also, along with wife Joy, his unwavering support of JA and the Jerseyland Farm project. Luke Beehre was appointed as a Trustee in August 2023. The Trust Board meets regularly by zoom, generally monthly.

The past year has been an a busy and productive one for Jersey Advantage.

Rachel Haskew was appointed GM in November 2022. Since then Rachel has established comprehensive Work Programs for the JA Action Groups; a Promotion Plan in conjunction with Allie King (promotion group lead); and prepared regular budget forecasts in conjunction with Louise Berry (admin/finance). The original Trust Deed (November 2019) is being reviewed to ensure it is relevant to our current activities; a formal Constitution is being developed; and processes for holding an AGM are being developed.

Rachel Haskew convenes the monthly meetings of the JA Working Groups. Group members are James Courtman, Roger Ellison, Phillip Brewster, Allie King, Sara Russell, Rachel Short, Jade Wade, Michelle Good. Louise Berry also attends.

Regular quarterly newsletters from Jersey Advantage have gone out to JA contacts and supporters. Rachel and others have worked on media articles and material for the JA website. Allie and Rachel have ensured that the JA social media profile has been active and maintained to a high standard. Check out the JA website, Facebook page and Instagram. JA contributes regularly to the Jersey Focus magazine.

James Courtman led a combined Working Group delegation (James, Rachel, Louise, Roger, Ben, Michelle) in meetings with CRV, LIC in December 2022. Further meetings with LIC followed in August 2023. A second submission was lodged online to the Government's response to He Waka Eka Noa later in 2022. Jersey Advantage engaged with the Fonterra Milk Price Commissioner relating to Volume Charge late in 2022. Outcome was for no changes, but Mark Townshend/ Zac Mounsey will be invited to the annual Milk Parameter Review. Meetings with Fonterra and Dairy NZ covered environmental issues and the advantages of the Jersey breed. Also non replacement calves.

JA has signed up for the Dairy Taranaki Trust (DTT) Farm Walk Notes. Rachel Short, (Taranaki based), Rachel H, Roger and James are following these and they met with Jason Rolfe who is the GM of DTT which runs Kavanagh Farm. This farm is half-way through the first season of a planned 10-year journey of a demonstration of net zero carbon farming. Material



**Glenys Ellison**  
Representative



**Evan Smeath**  
Representative

demonstrating the benefits of Jersey in achieving zero carbon objectives has been shared with the DDT.

JA/JNZ MOU discussion meeting was held in December 2022. This group included Mark Townshend, Rachel Haskew, Julie Pirie, Glenys Ellison. A second meeting was held in August 2023 including Mark, Julie, Glenys, Evan Smeath, Tony Landers. The monetary contribution JNZ makes to JA is being reviewed by the JNZ Board. On-going funding is needed for JA to continue its important role of Jersey advocacy and promotion. Jersey NZ is exploring options for further support of JA.

Jersey NZ and Jersey Advantage have worked together constructively over the past 12 months with the two GM's, Rachel Haskew and Pam Goodin, meeting monthly. JerseyNZ members make a valuable contribution to JA teams activities. Jersey Advantage presented at the JerseyNZ Conference in March 2023 and they covered the scope of JA activities very well. The visit to Jerseyland Farm was a highlight and reflects the collaboration between the JA and JerseyNZ Boards, along with the group of private investors, which made this project possible.

The Jersey marquee at the Fieldays in June 2023 was a successful collaboration of Jersey Advantage, Jersey NZ and Link Livestock Ltd. It is hoped that this can be repeated in 2024.

Funding constraints mean that the JA team must prioritise activities carefully. A lot of input comes from volunteers, many of whom have JerseyNZ roles also. The Jerseyland Farm dividend and voluntary donations are the primary funding for JA. A new initiative has seen several JA supporters pledge bull sale proceeds which will boost operational funds in September 2023.

For Jersey Advantage it has been a very positive year in terms of promotional activities, new member engagement and contribution to discussions on industry issues. The Trust Board and Management Team extend their thanks for all the time and effort put in by Team Members and supporters, and for supporter donations.

**Glenys Ellison & Evan Smeath | Representatives**

# Jerseyland Farms

The second year of operation saw new contract milkers Dyllan and Rachel take the challenge of a new farm, and a different management style than they were used to. They have thrived with the tutelage of Pete Atkin, and have gained some valuable pasture management experience.

At the time of writing the annual accounts have not been completed, however, the results, despite lower production and higher costs have meant we were able to return to investors \$250,000 as well as pay \$200,000 principle.

Production achieved was 227,969 kgMS. This is a drop of 6,225 kgMS from last season.

Farm and administration costs are around \$4.80 per kgMS, a significant increase on the last year, with grazing, calf rearing and dairy plant breakdowns contributing to this.

The Jersey content of the herd is increasing with the addition of exceptionally well grown 2-year-olds this season. These animals have been bred from Jerseyland Farms stock, as well as extras purchased after selling the Friesian content of the calves. The number of cows to be milked has increased.

One of the highlights was hosting the JerseyNZ conference delegates – the weather was magnificent, and the Jersey cattle were well fed. We were particularly pleased with the many comments around the quality of the Jersey herd. We have been fortunate to put together a herd that will form a good basis for the future.

The budget for the 2023/24 season has been trimmed to bare necessities and will be carefully monitored by management and the board. The purpose is to return a dividend to shareholders, and we remain focused on that.



**Julie Pirie**  
Chair Jerseyland Farms

The board has recently offered capital notes to shareholders – this will reduce our interest costs. The offer is for a 12-month period.

Thank you to Pam Goodin for the administration work her and the JerseyNZ team provide Jerseyland Farms. Also a huge thanks to the on-farm team of Dyllan and Rachel, their staff and Pete. Thanks to fellow directors Mark Townshend, Ray Colebrook and Rodney Dobson. Rodney provides invaluable guidance with his knowledge of Southland. Thank you also to the investors, Jersey Advantage, JerseyNZ, R E Gibson Enterprises Ltd, Ashvale Jerseys Ltd, ER & CR Bocock Family Trust, Bailey Holdings Ltd and RH Colebrook Family Trust.

**Julie Pirie | Chair Jerseyland Farms**

Mrs J Pirie (President) welcomed 28 members, Directors and staff to the 2022 Annual General Meeting.

**1. AGM NOTICE OF MEETING**

The Notice of Meeting was read aloud by P Goodin (General Manager).

**2. APOLOGIES**

C Belfield, R & J Dobson, B & N Dyson, A Parker, E & C Bocoock, Mrs M Montgomery, Mrs E Riddell.

**That the apologies as listed are accepted.**

*G Ellison / B M*

*Carried.*

**3. OBITUARIES**

The meeting acknowledged those members, past and present, who have passed during the 2021/22 year – Rob Farley, Kevin Lehmann, E E & M G Billington, Bev Oyler, Dot Green and Glenville Reeve by standing for a moment's silence.

**4. MINUTES OF THE PREVIOUS ANNUAL GENERAL MEETING**

**That the Minutes of the Annual General Meeting of 2 February 2020 are taken as a true and correct record.**

*A Gibb / P Gilbert*

*Carried.*

There were no matters arising.

**5. PRESIDENT'S REPORT**

The President's Report was tabled as printed in the Annual Report. The report was opened for discussion, there was no discussion.

**That the Presidents Report is adopted.**

*P Gilbert / G Ellison*

*Carried.*

**6. REMITS**

There are no remits.

**7. NOTICES OF MOTION**

J Pirie and P Goodin outlined the constitutional changes required by the Incorporated Societies Act 2022.

**That Rules 3.6, 4, 23.10, 24 are updated to reference the Incorporated Societies Act 2022.**

**That Rule 19.16 be added INELIGIBILITY**

**19.16 A person seeking appointment, election, or to remain in office as a Board Member, shall be eligible to do so whether or not they are a Member of the New Zealand Jersey Cattle Breeders Association (Inc) as outlined in Rule 13, but the following persons shall not be eligible for appointment, election, or to remain in office as a Board Member:**

- (i) A person who is an undischarged bankrupt or is subject to a condition not yet fulfilled or any order under the Insolvency Act 1967, or any equivalent provisions under any previous or replacement legislation.
- (ii) A person who has been convicted of any offence punishable by a term of imprisonment of two (2) or more years (whether or not a term of imprisonment is imposed) unless that person has obtained a pardon.
- (iii) A person who is prohibited from being a director or promoter of or being concerned or taking part in the management of a company under the Companies Act 1993 or the Charities Act 2005.
- (iv) A person who is subject to a property order made that the person is lacking in competence to manage their own affairs under the Protection of Personal and Property Rights Act 1988.

If any of the circumstances listed in Rule 19.16 occur to a Board Member, that the Board Member shall be deemed to have vacated their office upon the relevant authority making an order or finding against the Board Member of any of those circumstances. If a Board Member becomes or holds any position in Rules 15,16 and 17 then upon appointment to such a position, that Board Member shall be deemed to have vacated their office as a Board Member.

**That Rule 47 be added DISPUTES OR COMPLAINTS**

- 47.1** Where the Board has received a notice in writing in relation to one of the following matters, the Board will investigate and as soon as practicable resolve or otherwise decide on that matter:
- (a) The Board has been notified of a dispute between two members;
  - (b) The Board has been notified of a dispute between a member or members, and the Board;
  - (c) The Board receives a written complaint about the actions of any Board member; or
  - (d) The Board receives a complaint about any member or any Board member from a non-member, where the complainant is able to be contacted (provide a verifiable name, postal \ address and telephone number) and participated in the process (not anonymous).
- 47.2** **Consideration of a Dispute or Complaint by the Board**  
The Board may at its discretion:
- (a) Hold the making of a decision, or referral to the Disputes Panel where there is either a criminal or civil court, or Tribunal decision pending until the outcome of that is made available to the Board; and/or
  - (b) Decline to investigate the matter, if in the opinion of the Board the dispute or complaint is considered petty, frivolous or inconsequential.
  - (c) Decline to investigate or consider the dispute or complaint if during enquiries being made on behalf of the Board, it becomes apparent to the Board that it is not appropriate to further investigate the dispute or complaint.
  - (d) Refer the matter to a Disputes Panel as provided in Rule 47.4.
- 47.3** Any Board member who in the opinion of the Disputes Panel may be considered to have a conflict of interest shall not take part in any decision-making discussion.
- 47.4** **Investigation of Disputes and Complaints**  
The Board will select a Disputes Panel to investigate and report to the Board on the matter and make recommendations to the Board. The Disputes Panel will be selected by the Board at the next Board meeting following the receipt of a Notice pursuant to Rule 47.1.
- (a) The Disputes Panel may request that a member or the members making the dispute or complaint lodge with the Society such sum as the Disputes Panel thinks fit to reimburse the Society wholly or partly for the costs of those making the enquiries or considering the complaint and/or the Society's professional advisor's fees before further investigating or considering the dispute or complaint.
  - (b) At all times the Disputes Panel will act within the rules of natural justice. The Disputes Panel may contact any necessary person or persons for obtaining information in respect of the matter to assist with the investigation. Any member will provide any information requested by the Disputes Panel as soon as practicable following receipt of any such request. Any members unwilling to give information must write to the Disputes Panel with that member's explanation. The Disputes Panel may take any refusal to provide any information reasonably requested into account when considering the Disputes Panel's recommendation to the Board.
- 47.5** The Board will receive recommendations from the Disputes Panel and after consideration the Board will make a determination as to how the dispute or complaint is then to proceed in accordance with the Rules of the Society.

*J Pirie / B Montgomery*

*Carried.*

**8. TO RECEIVE AND ADOPT THE FINANCIAL REPORT AND FINANCIAL STATEMENTS**

J Pirie referred to the Statements as printed in the Annual Report. There were no questions.

**That the Financial Report and the audited Financial Statements for the financial year ending 30 June 2022 are adopted.**

*G Ellison / A Gibb*

*Carried.*

**9. ELECTION OF AUDITOR**

**That Campbell & Campbell Accounting Consultants be reappointed as auditors for the 2022/23 financial year.**

*G Ellison / B Montgomery*

*Carried.*



## **10. CONFIRMATION OF DIRECTOR APPOINTMENTS FOR THE BOARD**

A Gibb read aloud the e-mail received from the Appointments Committee, recommending the re-appointment of J Pirie and T Landers for two-year terms. R Riddell commented on behalf of the Committee, these appointments will revert to falling back to the years between Director elections. D Hickey commented that we have been well served by those appointees.

**That J Pirie and T Landers are re-appointed as Directors for two-year terms.**

*R Riddell / D Hickey*

*Carried.*

## **11. ELECTION OF THE DIRECTORS APPOINTMENT COMMITTEE**

**That R Hall, R Riddell and T Paterson are re-appointed to the Directors Appointment Committee.**

*A Gibb / B Montgomery*

*Carried.*

## **12. DIRECTOR EXPENSES REVIEW COMMITTEE RECOMMENDATION**

The report as printed in the Annual Report was opened for discussion. C Hickey spoke on behalf of the Review Committee. While they felt that Directors should be paid more, the Committee felt that an inflationary rate covering the last couple of years in line with the positive nature of the current accounts is reflected in their recommendation. They believe this will help to guarantee the best available talent.

**That the recommendation as printed in the Annual Report 2022 is adopted.**

*C Hickey / M Townshend*

*Carried.*

## **13. ELECTION OF THE DIRECTOR EXPENSES REVIEW COMMITTEE**

**That S Ireland and C Hickey are appointed to the Director Expenses Review Committee.**

*J Pirie / B Montgomery*

*Carried.*

This is subject to S Ireland's acceptance in his absence.

## **14. GENERAL MANAGER'S REPORT**

The General Manager's Report as printed in the Annual Report was opened for discussion. A Gibb asked if P Goodin wanted to make any comments on the new reporting standards under the Incorporated Societies Act 2022. P Goodin spoke to the example financial statements and updated performance reporting as requirements of the new Act.

## **15. COMMITTEE REPORTS**

15.1 Audit & Risk Committee. The report was opened for discussion, there was no discussion.

**That the Audit & Risk Committee Report is adopted.**

*G Ellison / P Gilbert*

*Carried.*

15.2 Industry Affairs Committee. The report was opened for discussion. A Gibb commended R Ellison for his phenomenal work leading this Committee and the interesting reports provided.

**That the Industry Affairs Committee Report is adopted.**

*R Ellison / A Gibb*

*Carried.*

15.3 Genetics Committee. The report was opened for discussion, there was no discussion.

**That the Genetics Committee Report is adopted.**

*T Landers / J Pirie*

*Carried.*

15.4 Judging & Classification Committee. The report was opened for discussion, there was no discussion.

**That the Genetics Committee Report is adopted.**

*B Montgomery / G Ellison*

*Carried.*

15.5 Conference Committee. The report was opened for discussion, B Montgomery complimented the Committee for a successful conference and some great speakers.

**That the Conference Committee Report is adopted.**

*J Pirie / B Montgomery*

*Carried.*

15.6 Youth Committee. The report was opened for discussion, there was no discussion.

**That the Youth Committee Report is adopted.**

*J Pirie / A Gibb*

*Carried.*

15.7 Youth Council. The report was opened for discussion. A Stantiall commented that it has been a great year for the Council. A Gibb noted that we will now lose Chloe Belfield as she is now on the Board of NZ Young Farmers. D Ackermann is also as a Director for Ayrshire New Zealand. J Pirie commended A Gibb's work promoting governance training for youth members, this provides a great stepping stone.

**That the Youth Council Report is adopted.**

*J Pirie / A Gibb*

*Carried.*

- 15.8 Link Livestock Ltd. The report was opened for discussion. J Pirie congratulated Link Livestock on a successful year. P Goodin commented on the new accounting format as passed at the last AGM.  
**That the Link Livestock Ltd Report is adopted.**  
*T Paterson / B Montgomery* Carried.
- 15.9 Jersey Advantage. The report was opened for discussion, there was no discussion.  
**That the Jersey Advantage Report is adopted.**  
*G Ellison / J Pirie* Carried.
- 15.10 Jerseyland Farms. The report was opened for discussion, there was no discussion.  
**That the Jerseyland Farms Report is adopted.**  
*J Pirie / G Ellison* Carried.

**16. GENERAL BUSINESS**

- 16.1 Organisation Future. M Townshend asked to hear from the Board what the future may look like for Jersey NZ & how its funded – cow numbers & milk production are starting to decline; registrations are down although membership static. What’s the vision for more activity and future funding? J Pirie responded that the Board are constantly reviewing this and referred to the Strategy, she believes that things are actually looking very positive. M Townshend commented on registrations, particularly rules around bull registrations. Does the membership believe that we should do the Jerseyland Farms thing again? A Gibb commented that the Board have lengthy discussions on these issues, they are part of the driver with Link Livestock and Jerseyland Farms, looking to income streams that align with organisation and membership. J Pirie added she would like to see more farmers taking a real interest in their cows using services, strategy, and member engagement. M Townshend asked if registrations would increase if prices were cheaper? Discussion followed; M Townshend asked the Board to consider if a profit should be made on registrations or can other income streams subsidise registrations. D Shaw commented we need people in the right places, we’re just nibbling at the edges. P Goodin spoke to the new role of Communications and Marketing Manager that will commence in mid-October. D Hickey asked if we are getting new members from expanded sales especially via Bidr. P Goodin responded, and R Riddell commented that there are a lot of new Jersey buyers, particularly through Bidr, some of them are joining JerseyNZ. P Goodin responded to workstreams for the new role as outlined. Bidr has done a lot for the breed and for Link Livestock, we’re in a good place. J Pirie added that it’s up to all members to promote Jerseys – even subtly through their behaviour & working collaboratively. R Turner suggested that we are not aggressive enough in promotion of Jerseys. The breed has everything going for it, needs to be promoted in publications. J Pirie added this needs to be done on a budget. M Townshend noted that Jersey Advantage has a major role to play too but have not had a General Manager for the past year, so promotions have been on hold while resourcing issue solved.
- 16.2 Genetic gain. M Townshend commented on collaborative programme with LIC & CRV but noted that we can’t rely on AB Companies to be managing genetics for the breed. In his role as Chairman of NZAEL it is clear they are only interested in creating profit for shareholders not maximising genetic gain. Jersey breed proves approx. 80 bulls p/a, will be placing consideration on some different traits. Fewer bulls into sire proving schemes means fewer real outliers. We have been lucky with quality of breeders making smarter genetic decisions. Need to look to get more Jersey bulls proven, encourages members to look for ways to get more proven.

J Pirie thanked everyone for attending.  
 That being all the business the meeting was closed at 2.35 pm.

President: ..... Date: .....

**These Minutes are unconfirmed and will be confirmed at the 2023 Annual General Meeting.**

Mrs J Pirie (President) welcomed 49 members, Directors, sponsors and staff to the Ordinary meeting held during the Annual Conference.

**Apologies:** B & J Potts, T & C Ford, P & S Ingram, R Gibb, N & B Dyson, R & S Hamilton, E & C Boccock, B Pirie.

**That the apologies are accepted.**

G Ellison / A Gibb

Carried

## 1. NOTICES OF MOTION

**That the amendments to Rules 3.6, 4, 23.10, 24 are confirmed to reference the Incorporated Societies Act 2022.**

**That the addition of Rule 19.16 be confirmed INELIGIBILITY**

**19.16 A person seeking appointment, election, or to remain in office as a Board Member, shall be eligible to do so whether or not they are a Member of the New Zealand Jersey Cattle Breeders Association (Inc) as outlined in Rule 13, but the following persons shall not be eligible for appointment, election, or to remain in office as a Board Member:**

- (i) **A person who is an undischarged bankrupt or is subject to a condition not yet fulfilled or any order under the Insolvency Act 1967, or any equivalent provisions under any previous or replacement legislation.**
- (ii) **A person who has been convicted of any offence punishable by a term of imprisonment of two (2) or more years (whether or not a term of imprisonment is imposed) unless that person has obtained a pardon.**
- (iii) **A person who is prohibited from being a director or promoter of or being concerned or taking part in the management of a company under the Companies Act 1993 or the Charities Act 2005.**
- (iv) **A person who is subject to a property order made that the person is lacking in competence to manage their own affairs under the Protection of Personal and Property Rights Act 1988.**

**If any of the circumstances listed in Rule 19.16 occur to a Board Member, that the Board Member shall be deemed to have vacated their office upon the relevant authority making an order or finding against the Board Member of any of those circumstances. If a Board Member becomes or holds any position in Rules 15,16 and 17 then upon appointment to such a position, that Board Member shall be deemed to have vacated their office as a Board Member.**

**That the addition of Rule 47 be confirmed DISPUTES OR COMPLAINTS**

**47.1 Where the Board has received a notice in writing in relation to one of the following matters, the Board will investigate and as soon as practicable resolve or otherwise decide on that matter:**

- (a) **The Board has been notified of a dispute between two members;**
- (b) **The Board has been notified of a dispute between a member or members, and the Board;**
- (c) **The Board receives a written complaint about the actions of any Board member; or**
- (d) **The Board receives a complaint about any member or any Board member from a non-member, where the complainant is able to be contacted (provide a verifiable name, postal address and telephone number) and participated in the process (not anonymous).**

**47.2 Consideration of a Dispute or Complaint by the Board  
The Board may at its discretion:**

- (a) **Hold the making of a decision, or referral to the Disputes Panel where there is either a criminal or civil court, or Tribunal decision pending until the outcome of that is made available to the Board; and/or**
  - (b) **Decline to investigate the matter, if in the opinion of the Board the dispute or complaint is considered petty, frivolous or inconsequential.**
  - (c) **Decline to investigate or consider the dispute or complaint if during enquiries being made on behalf of the Board, it becomes apparent to the Board that it is not appropriate to further investigate the dispute or complaint.**
  - (d) **Refer the matter to a Disputes Panel as provided in Rule 47.4.**
- 47.3 Any Board member who in the opinion of the Disputes Panel may be considered to have a conflict of interest shall not take part in any decision-making discussion.**
- 47.4 Investigation of Disputes and Complaints**  
**The Board will select a Disputes Panel to investigate and report to the Board on the matter and make recommendations to the Board. The Disputes Panel will be selected by the Board at the next Board meeting following the receipt of a Notice pursuant to Rule 47.1.**
- (a) **The Disputes Panel may request that a member or the members making the dispute or complaint lodge with the Society such sum as the Disputes Panel thinks fit to reimburse the Society wholly or partly for the costs of those making the enquiries or considering the complaint and/or the Society's professional advisor's fees before further investigating or considering the dispute or complaint.**
  - (b) **At all times the Disputes Panel will act within the rules of natural justice. The Disputes Panel may contact any necessary person or persons for obtaining information in respect of the matter to assist with the investigation. Any member will provide any information requested by the Disputes Panel as soon as practicable following receipt of any such request. Any members unwilling to give information must write to the Disputes Panel with that member's explanation. The Disputes Panel may take any refusal to provide any information reasonably requested into account when considering the Disputes Panel's recommendation to the Board.**
- 47.5 The Board will receive recommendations from the Disputes Panel and after consideration the Board will make a determination as to how the dispute or complaint is then to proceed in accordance with the Rules of the Society.**

T Landers / P Gilbert

Carried.

## 2. GENERAL BUSINESS

- 2.1 Award presentations. Special Awards were presented to members who will not be present at the Awards Presentation later today.
- 2.2 NZAEL Genomic Research project. C Hickey expressed concern that he has been advised that NZAEL intend to use this for commercial purposes by selling the data to the industry (as well as developing AEL 3.5). A Fear Manager (NZAEL) is open to a solution to ensure that some of that revenue comes back to the cow & breeder. Discussion followed on the data being used for commercial purposes, M Townshend (Chair NZAEL) responded that there will be comms out to farmers next month on this issue. NZAEL is committed to having NZAEL 3.5 in operation with the aim of a single industry BW by the end of this year and these genotypes are being used for that purpose. The expectation is that the Levy model funding DairyNZ will be replaced by a commercial model at some point. M Townshend noted that NZ has had no increase in rate of genetic gain since the introduction of genomics, in comparison internationally. Genomics should have increased the rate of genetic gain and reduced the price of semen, and this has not been delivered.
- 2.3 Jersey Focus. R Gibson believes that the Jersey Focus timing is not working, P Goodin explained the reasoning with the change of balance date, Conference timing and office resources. This can be considered by management.

- 2.4 Classification awards. R Turner feels that classifying two year olds is a waste of time, also feels that there are issues with classification to recognise cows 8 years & over that are maintaining sound conformation. B Montgomery responded that the BreedIT platform does not allow us to recognise those cows the way that we used to. But a VG89 is still a good award and needs to be recognised as such, these issues are discussed by the Judging & Classification Committee regularly. Any such recognition would need to be managed manually. B Montgomery commented on closer cooperation with the other breeds in TOP and outlined upcoming changes with the weight trait removed and two new leg traits being introduced.
  
- 2.5 Conference & Annual General Meeting timing. M Pedley commented the Annual Conference & AGM split timing. Concerns with them being at different times, makes it difficult for hands-on farmers to get to events, and an AGM at the busiest time of the year is not great especially for the next generation. Can this be reviewed? J Pirie responded that this was a direct reflection of Link Livestock balance date requirements, A Gibb felt that in the modern climate there are even more challenges as we can't please all members all of the time. J Pirie acknowledged the technical issues with zoom meetings at the 2022 AGM, that will be rectified.
  
- 2.6 Next Generation. M Thomas feels we need to do more to encourage younger members & breeders using the knowledge represented in the room today in the form of a mentorship programme. J Pirie acknowledged the need, and hopes that M Thomas will assist and be active in this space. Discussion followed, D Shaw suggested regional strategic meetings involving some Directors and management.

J Pirie acknowledged the support and work of the JerseyNZ Board.

That being all the business the meeting was closed at 9.50 am.

President: ..... Date: .....

**These Minutes are unconfirmed and will be confirmed at the 2023 Annual General Meeting.**

**jersey**<sup>NZ</sup>