

JERSEY AUSTRALIA INC

2025 Annual Report

Notice of Meeting

Dear Members

It is my pleasure, on behalf of the Board of Jersey Australia, to invite you to the 2025 Jersey Australia Annual General Meeting.

The 2025 Annual General Meeting will be held on Wednesday July 2nd 2025 online. Members are also invited to Join the Board in person at AgriBio. 5 Ring Road Bundoora Vic 3083.

A members discussion forum will be held following the Annual General Meeting. Members attending the meeting in person are also invited to join the Board for dinner following the Annual General Meeting. Bookings are essential.

Please confirm your attendance via email to Glen.Barrett@jersey.com.au or mobile 0418 466 371

Glen Barrett
Returning Officer

Meeting Zoom details.

Topic: 2025 Annual General Meeting

Time: Jul 2, 2025 01:00 PM Canberra, Melbourne, Sydney

Join Zoom Meeting

<https://us02web.zoom.us/j/81993429524?pwd=F1vKDUFh6aXz3chNaJSjbB2Vx5bmyH.1>

Meeting ID: 819 9342 9524

Passcode: 210676

Please note under Association rules all person joining online must be able to have live video to allow for accurate recording of attendance.

Annual Meeting Agenda

1. Opening of 2025 Annual General Meeting
2. Apologies
3. Confirmation of minutes of 2024 AGM
4. Business arising from minutes.
5. Annual Reports
 - a. President
 - b. General Manager
 - c. Treasurer
 - d. Genetic Development
 - e. Promotions
6. Consideration of Financial Report for the year 2024/25
 - a. Financial Report
 - b. The Board of Jersey Australia recommends that the members accept and approve the Audited financial statements for the year March 1, 2024, to February 28th, 2025
7. Appointment of Auditors for coming year
 - a. The Board of Jersey Australia recommends that Dillon Clyne are re-appointed as the Association Auditors for the 2025/26 Financial Year
8. Annual election of Board of Management members
In line with Jersey Australia's Board rotational policy, the following directors are required to step down from the Board of Australia:

- Jamie Drury
- Wayne Kuhne
- David Boyd
- Cornelis Glennen

Nominations were called for by the returning officer to fill five (5) vacant positions. A total of 5 nominations have been received and by requirement of the constitution of Jersey Australia, the nominees are:

- Jamie Drury
- David Boyd
- Cornelius Glennen

With insufficient nominees to fill the available vacancies, under the requirements of the Jersey Australia Constitution, the nominees will be automatically appointed to the Board of Jersey Australia for a two-year term and no election will be required.

9. Setting of Annual Membership Fee:
It is recommended by the Board that Membership Fees not be increased and maintained at the current level.

Membership Type	Current Fee	Proposed Fee
Full	\$390.00 + GST	No Change
Family	\$425.00 + GST	No Change
Associate	\$190.00 + GST	No Change
Junior	\$80.00 + GST	No Change

10. General Business

Minutes of the 2023 Annual General Meeting



Jersey Australia Inc
 Minutes of Annual General Meeting
 Thursday 25th May 2023
 Moama on the Murra. Moama NSW and on Zoom

Meeting Open and Welcome

The chair opened the meeting at 9.30am and welcomed members in the room and online.

Apologies

- F Winsome Anderson
- Alan & Janine Carson
- Ian & Joy Richards
- Margaret & John Cockerell
- Trevor Saunders & Anthea Day
- Ian Anderson
- Catherine Brewster
- Patrick Anderson & Kasey Shields

Motion

- **That apology be received.**

Moved: Rohan Sprunt

Seconded: Simon Reid

CARRIED

- The chair acknowledged the Life Members in attendance and asked for all those present to stand for a minute silence in respect of those members who passed away during the year.
- The chair acknowledged the attendance of Jersey New Zealand representative Mr Barry Montgomerie attending online were.
 - Asked to turn the video footage on to enable recording of attendance and when asking a question.
 - Members were asked to use the raise hand function to indicate they wished to ask a question or place the question in the message box.

Attendees

In Person		
Lynton Broad- V007719	Geoff Akers – V000102	Jamie Drury – N008789
Brian and Lee Rushton – V000901	Jane & John Sykes – T000757	Robert Anderson – V008118
Geoff Heazelwood – T000738	Peter Ness – S009148	Lisa Broad – V011131
Daryl Bryce – V0011379	Frank Walsh – V204369 – Assoc	Andrew & Natalie Marks – N002088
Genetics Australia – Anthony Shelly – V010073	Kerrie Anderson – V011527	Brian & Jo Dickson – V0111073
Paul & Lynette Lenehan - V010512	Con & Michelle Glennen – V006189	David Boyd – N054078 / N008579

William & Kay Cochrane – V000150	Lyn & David Parish V002236	Simon Reid – V002868`
Trevor & Julie Campbell -V 000138	Pat Nicholson – V010248	Rohan Sprunt – V001590
Mark & Phillipa Flemming N008638	Nathan Chilcott – T008971	Geoff Brown – V10566
Karin Couch - V		

Online Attendance

Wayne Kuhne – V011238	Peter Farrell	Alex Matthews
Reece Attenborough – V010560	Sarah Jane Rea	Brian Wilson – N002203
Barry Monson – V000286	ABS Australia – Bruce Ronalds	

Guests

- Barry Montgomery – Jersey New Zealand

Minutes of the Previous Meeting

Motion

- **That the Minutes of the Annual General Meeting dated 25th of May 2023 be accepted as read.**

Moved: Paul Lenehan

Seconded: Kerrie Anderson

CARRIED

Business Arising - Nil

Annual Reports

President Reports

- The President report was tabled as read.

Motion

- **That the Presidents Report be received**
- Ms Broad provide additional comments on the report.

Moved: Lisa Broad

Seconded: Rohan Sprunt

CARRIED

General Managers Report

- The General Managers report was tabled as read.

○

Motion

- **That the General Managers report be received**
- Mr Barrett provided a summary of the report

	<p>Moved: Geoff Akers Seconded: Jamie Drury</p> <p><u>CARRIED</u></p> <p><u>Treasurers Report</u></p> <ul style="list-style-type: none"> The treasurer’s report was table as rea <p>Motion</p> <ul style="list-style-type: none"> That the Treasurers Report be received. Mr Drury provided an overview of the Association financial performances and challenges. <p>Moved: Jamie Drury Seconded: Andrew Marks</p> <p><u>CARRIED</u></p> <p><u>Genetics Report</u></p> <ul style="list-style-type: none"> The Genetics report was table as read. Mr Kuhne provided members a summary of the Genetics report <p>Motion</p> <ul style="list-style-type: none"> That the Genetics Report be received <p>Moved: Wayne Kuhne Seconded: Geoff Heazelwood</p> <p><u>CARRIED</u></p> <p><u>Promotions Report</u></p> <ul style="list-style-type: none"> The Promotions Report was tabled as read. <p>Motion</p> <ul style="list-style-type: none"> That the promotions report be received <p>Moved: Jane Sykes Seconded: Robert Anderson</p> <p><u>CARRIED</u></p>
6	<p>Financial Reports</p>
	<ul style="list-style-type: none"> Mr Barrett presented the financial report. <p>Motion</p> <ul style="list-style-type: none"> That the audited financial statements for the year of March 1, 2023, to February 29 2024, be received. <p>Moved: Jamie Drury Seconded: Cornelius Glennen</p> <p><u>CARRIED</u></p>
7	<p>Appointment of Auditor</p>
	<p>Motion</p> <ul style="list-style-type: none"> That Dillon Clyne be appointed as the Association auditor for the 2024/25 financial year.

	<p>Moved: Jamie Drury Seconded: Paul Lenehan</p> <p><u>CARRIED</u></p>
8	Board Appointment
	<ul style="list-style-type: none"> • The Chair invited the Returning Officer Glen Barrett to Announce the results of the Board Elections • Mr Barrett advised the meeting. <ul style="list-style-type: none"> ○ A call for director nomination was undertaken under the rules of the Constitution. ○ At the completion of the nomination period. 5 nominations were received. ○ With insufficient nominations being received to require an election, the following members were appointed to the Board for a 2-year appointment. <ul style="list-style-type: none"> ▪ MS Lisa Broad ▪ Ms Jane Sykes ▪ Mr Geoff Akers ▪ Mr Robert Anderson <p>And the following were appointed for a 1-year term</p> <ul style="list-style-type: none"> • Mr David Boyd
9	Membership Fees
	<p>Motion</p> <ul style="list-style-type: none"> • That Membership Fees be increase to the following. <ul style="list-style-type: none"> ○ Full Membership \$390 + GST ○ Family Membership - \$425.00 + GST ○ Associate Membership - \$190.00 + GST ○ Junior Membership - \$80.00 + GST <p>Moved: Jamie Drury Seconded: Phillipa Flemming</p> <ul style="list-style-type: none"> • Mr Akers spoke to the motion. <ul style="list-style-type: none"> ○ The increase in fees represent a CPI increase. The Board considers a CPI increase is appropriate to ensure that Jersey Australia fees and charges increase at the same rate that our expenses do. <p>The chair put the motion, and it was.</p> <p><u>CARRIED</u></p>
	10. Constitutional Changes
	<p>Motion</p> <ul style="list-style-type: none"> • That the following be added as Clause 11 altering all subsequent clause numbering accordingly if successful <p>Independent Directors</p> <ul style="list-style-type: none"> ○ The Board may appoint an Independent Director from time to time for a defined period up to a maximum time of the next Annual General Meeting to fill a necessary identified skills gap on the Board. ○ If the Board considers the appointment of an Independent Director for an extended period beyond the next Annual General Meeting, the

appointment must be put to the next Annual General Meeting for the members to vote on the appointment for a 2-year period.

- **The Independent director will be an additional Board director appointment over and above the 8-member appointments.**

Moved: Geoff Akers

Seconded: Geoff Brown

- Mr Akers spoke for the motion noting the importance of the need for the Board to have access to the appropriate governance skills set as required and that the Association cannot always be expected to rely on the membership to provide the required skills
- Members discussed the pros and cons of the motion

The Chair put the motion

CARRIED

11 General Business

Photo Shopping

- A members raised the concern of photo shopping of cows for photos
- It was noting the Association does not encourage and support photo shopping however it is also beyond the control of the Association to control if a person wishes to do this and publish the photo.

Data Connectivity

- Members raised concerns on data reported by JA and other industry sources can be different
- Mr Barrett advised
 - Jersey Australia only receives data from DataGene at each ABV run which can mean our data can be out of sync at times
 - Members are not always proactive in providing updates and identification. It is somewhat impossible to expect every animal can be manually assessed and maintained.
 - A lot of farmers do not take the necessary action to update records or correct data especially with pedigree in their on-farm systems which has the primary source of data, the errors in industry systems can remain if farmers do not correct them
- Members were encouraged to be more proactive in their own data management and to petition DataGene to embrace greater connectivity and data sharing.

Production Awards

- Members discussed the production awards questioning the criteria
- Mr Barrett advised the criteria is
 - Cows must have
 - completed a lactation in the qualifying period
 - Lactation must be between 240 and 330 days
 - Have at least 4 test results during the lactation.
 - Members debated the criteria without offering an alternative format that they considered more appropriate and concluded that there were multiple methodologies that could be used.

The Chair thanked members for their attendance and close the meeting

Meeting closed at 10.56am

2024 / 25 Governance Schedule

Board Meeting Attendance

	Lisa Broad	Geoff Akers	Jamie Drury	Wayne Kuhne	Jane Sykes	Robert Anderson	Con Glennen	David Boyd	Glen Barrett
Meetings	6	8	8	8	8	8	8	8	8
Attendance	6	8	8	8	8	8	8	8	8

- Ms Broad left the Board in December 2024

Audit and Risk Sub-Committee

	Jamie Drury	Lisa Broad	Geoff Akers	Glen Barrett	Jane Sykes
Meetings	10	7	10	10	3
Attendance	10	7	10	10	3

- Ms Broad left the committee in December 2024 when she resigned from the Board and was replaced by Ms Sykes

Genetics Sub-Committee

	Wayne Kuhne	Jamie Drury	Robert Anderson	Reece Attenborough	Daryl Hoey	Lachlan Fry	Pat Nicholson	Luke Wallace	Glen Barrett
Meetings	2	2	2	2	2	2	2	1	2
Attendance	2	2	2	2	2	1	1	1	2

- Mr Wallace joined the Genetics Committee meeting in February 2024

Promotion Sub-Committee

	Jane Sykes	Con Glennen	David Boyd	Daniel Bacon	Glen Barrett
Meetings	1	1	1	1	1
Attendance	1	1	1		1

- Hayley Boyd stepped down from the Promotion Sub-Committee prior to a meeting being held during the year.

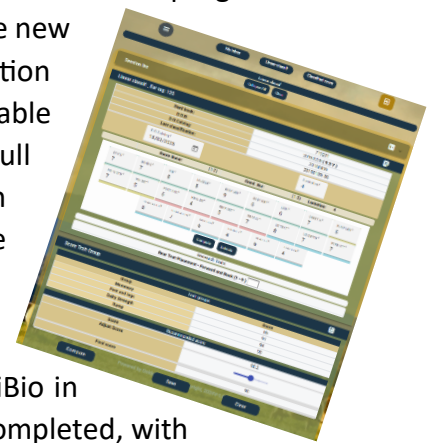
The 2024/25 year has been a productive and eventful period for Jersey Australia. The Board and management team have remained focused on promoting the Australian Jersey breed and advancing its position both nationally and internationally.

Our 2024 Annual General Meeting was hosted by the Northern District Jersey Breeders Club in Moama. We extend our sincere thanks to the Club for its generous hospitality and for organizing three days of excellent activities. A highlight of the AGM was the presentation of numerous awards, including the conferral of Life Membership to President Lisa Broad.



Lisa's outstanding contribution to Jersey Australia and her longstanding service on the Board have been invaluable. It was with deep regret that the Board accepted her resignation in November due to personal reasons.

One of the most significant initiatives undertaken this year was the redevelopment of our classification program. The previous program no longer met the evolving needs of our membership and the breed. The new system was successfully launched during the Spring 2024 Classification Tour, delivered close to schedule and within budget—a notable achievement. The Board made the strategic decision to absorb the full \$70,000 development cost within this financial year, rather than amortize it over several years. We believe this investment will serve the organization well for at least the next decade.



In 2024, Jersey Australia proudly ran both the Great Southern and Great Northern On-Farm Challenges, with awards presented at AgriBio in December. The Great Australian On-Farm Challenge 2025 was also completed, with winners announced at the World Conference awards dinner in April 2025. We are especially grateful to ST Genetics for their continued sponsorship and support of these important events.

Promoting the Australian Jersey remains a key priority for the Board. We firmly believe the Australian Jersey cow ranks among the world's best and is highly competitive internationally. Industry data released in February 2025 revealed that Jersey cows now represent 17.4% of the national dairy herd—a 2% increase over the past year and an 8% rise over the past decade. This trend reflects growing confidence in the breed.



There is strong global demand for Australian Jersey genetics. Semen exports now reach a wide range of countries, including New Zealand, South Africa, Pakistan, Zimbabwe, the United Kingdom, the United States, Canada, Uruguay, Peru, Chile, Ecuador, Costa Rica, the United Arab Emirates, the Netherlands, and Germany. We

continue to receive encouraging feedback on the performance of Australian-bred daughters abroad.

Jersey Australia was once again represented at the World Dairy Expo, where we promoted the breed to a global audience. We thank Genetics Australia and AgriGene for their valuable support. Promotional efforts have also extended to Pakistan, and in 2025, Jersey Australia will participate in the Mystery Creek Field Days in New Zealand.

Extensive planning and preparation went into the 2025 World Jersey Conference and associated sale, which presented a unique opportunity to showcase the Australian Jersey cow to the world. The 16-day program was well received, with international guests providing overwhelmingly positive feedback. Importantly, nearly 20,000 doses of Australian Jersey semen were ordered during the conference—an excellent outcome for our breeders and exporters.

As the Australian dairy industry continues to evolve, Jersey Australia must adapt to remain relevant and resilient. While overall cow numbers remain stable, herd consolidation is ongoing, with fewer but larger operations emerging as the norm. The Board regularly assesses this shift and, in February, passed a resolution encouraging the organization to explore collaboration opportunities with like-minded bodies to secure the future of the registered Jersey breed.

In closing, I would like to thank my fellow Board members, our General Manager Glen Barrett, and the entire staff team for their dedication and hard work over the past year. I look forward to continuing our efforts together to strengthen the Jersey breed and our organization into the future.

Geoff Akers
President



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Objective	KPI Target	How do we achieve these KPI's	What did we achieve
Maintain and Grow the Association relevance	<ul style="list-style-type: none"> • Increase membership by 15 -20% of current membership in the next 12 months. • Ensure every member is registering every calf every year. • We ensure every Jersey breeder regardless of their breeding objective are welcomed and supported by the Association 	<ul style="list-style-type: none"> • We continue to ensure there is strategic value proposition to registering cows. • 	<ul style="list-style-type: none"> • Welcomed 23 new members to the Association throughout the year. • Registered cattle produce 4.5% more litres and 5.6% more milk solids than grade cattle • Registered cattle maintain a significant value premium at market • Maintain a static membership in a declining dairy market
Provide Strong Governance and Leadership	<ul style="list-style-type: none"> • A strong stable Board with a key focus on strategy • Key supportive sub-committees to provide the Board informed review, consideration and recommendations on key issues, rules, and policy. 	<ul style="list-style-type: none"> • Continuous investment in training and development of our current and future leaders • Represent the Breed and Association within industry stakeholders 	<ul style="list-style-type: none"> • Provided breed and Association representation on key industry bodies. • Undertook a governance tune up • Provided opportunities to grow member leadership skills through the Association sub committees. •
Financial Stability	<ul style="list-style-type: none"> • Reduce long term reliance on Export Heifer and Investment to maintain profitability. • Invest in opportunities to support key projects and R&D for the Jersey Breed and the Association. 	<ul style="list-style-type: none"> • Deliver member services at cost by 2025. • Increase revenue through the provision of new or additional services. 	<ul style="list-style-type: none"> • Increase core revenue by 43% since 2019 • Reduced core expenses to 132% of core revenue down from 153% in 2019
Maintain and Grow the Jersey Breed	<ul style="list-style-type: none"> • Increase the Jersey population in the national herd to 30%. • Maintain a positive genetics trend on all traits 	<ul style="list-style-type: none"> • Continuously strive for the genetics improvement of the Australian Jersey Cow • Provide support and encouragement to domestic and international market growth opportunities. • Build on the foundation of the “Jersey’s Most Profitable and Sustainable Cow” Project to drive our breed promotion and marketing direction and opportunities. • Host the Jersey 2050 Forum to ensure, set and maintain the breed direction as the cow of the present and the future. 	<ul style="list-style-type: none"> • Increase the Jersey Breed in the National herd to 18% • Supported growth opportunities into North and South America, Europe and Southeast Asia.

An exciting and challenge year once again for the Association as we strove to deliver the 2025 World Conference, implement the new class system, promote and support the breed at home and abroad and above all continue to deliver the services to our members across the country.

2025 World Jersey Conference

Planning and preparation for the 2025 World Jersey Conference was our most significant focus for the year and while the event was run post the reporting timelines for this report, it is pleasing to report a highly successful was hosted and delivered by the Association.

Australian Dairy Youth.



It was exciting for the Association to play a key role in bringing Australian Dairy Youth to fruition and it was terrific to see the 1st program bringing youth from across the country together.

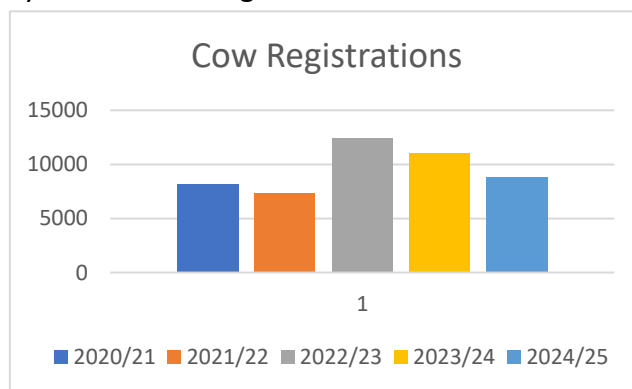
The ADY Academy and ADY Trael Scholarship were the two stand out successful programs for the year and there is no doubt ADY will continue to foster and grow into the future

Services

Cow registrations were down 20% on the previous years to 8793 registrations however we should recognise the benefits gained in driving registrations increased by the roll of the field officer the previous year.

Bull registrations were up slightly to 206 units

Classification services were up 10.5% to 6406 across Members, Ginfo and LTE class through the year.



Transfers were down 22% on previous year to 1691 however we did see far fewer major dispersal sales throughout the year.

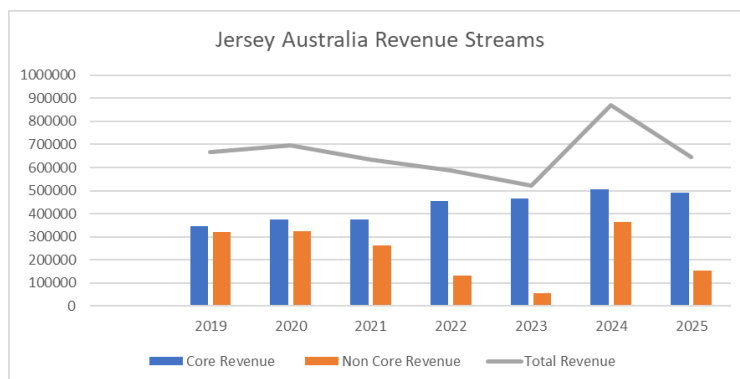
Exports were down 74% to 675 heifers for the year. While pleasing to see the majority of these were for a new market into Indonesia, the loss of the market to China had far reaching effects both on farm and to the Association.

The 2024/ 25 was a challenge to the Association as we experience a significant decline in key revenue areas such as export heifers and member registrations combined with a significant reduction in the value of our investments leading the Association to a loss for the year of \$151,949. However, it should be also recognised that this loss also includes the investment in the new class system which the Association took the position to fully expense the cost.

The new classification system was a significant undertaking for the Association with the total outlay coming to \$62,729 which was below our budget estimates of \$120,000 and included adaptations and customisations of their existing systems to meet our needs, adaptations to ILR2 to enable data flow, changes to reports and purchase of new system. This investment sets the Association up for its classification system needs for the next 10-20 years however it is vital to continue to update and maintain the system to needs which is what we failed to do over a long period of time with the previous system.

The 2025 World Conference hosting was a significant financial outlay for the Association in both time and financial resources throughout the year. While we incurred significant revenues and expense for the conference, these are not reflected in this year’s profit and loss report and are accounted for on the Associations Balance sheet as accrued items in line with Australian accounting standards and reported in the 2025/26 year.

We have continued to used trade mission grants to subsidise our costs to support the work we do in global promotions. While this has been advantageous to the Association over many years, changes to the grant program will mean changes to how we continue to support promoting Australian Jerseys.



As we look into the 2025/26 year we foresee a challenging year ahead with challenging environmental conditions across a large proportion of Australia and continuing weak exports will see the Board needing to take strategic action to ensure that we can continue to deliver

key services, member events and activities to members and provide the industry representation to continue to grow the Jersey breed in Australia and opportunities for Australian Jerseys across the globe.

Jamie Drury
Treasurer



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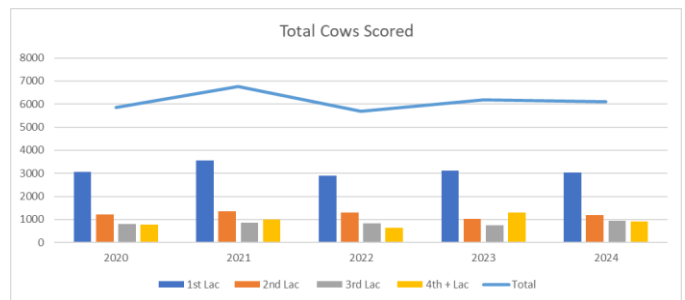
Classification

It has been a very busy year in Genetics with the predominant focus on the introduction of the New Classification System prior to the Spring 2024 class tour. This has been a watershed project for the Association that was 4 years of planning and analysis.

The New Class System has received highly positive feedback from our classifiers who are reporting a high degree of satisfaction with the scores the system is generating. The system has also greatly reduced the administrative requirements with improved data flow between the class system and the herd book registry.

Throughout the year, we score 6092 cows across Member, Ginfo and LTE Class which was slightly down on the previous year by 1.72%

My thanks to the classification team for their outstanding work across the year with special mention to our Senior Classifiers Reece Attenborough and Jake Mathews for their leadership of the team. It was terrific to see Simon Reid and David Anderson added to the class panel following several years of training and development.

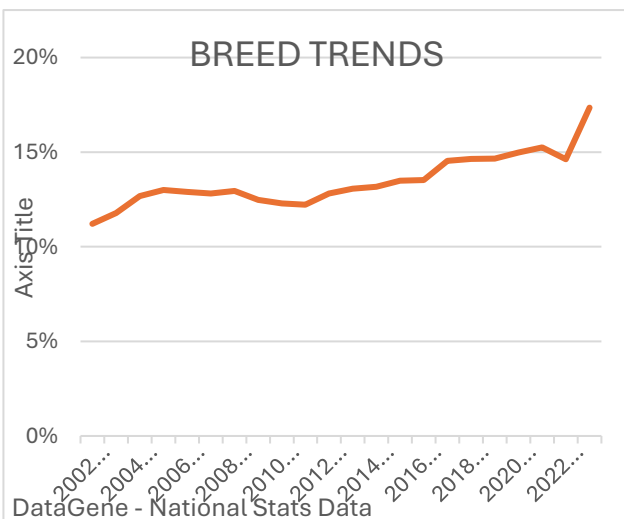


My thanks and acknowledgement to Les Bennett for his many years of service to the Association as a classifier as well as to Les's family who support him to be away off farm for the Association.

Through the year we also had great support from the Holstein Australia class team who score around 1000 jersey cows between them over the year and more importantly have been able to provide assistance in remote regions providing us the benefit of costs saving while delivering a high-quality jersey classification service.

National Breeding Objective

2025 is the National Breeding Objective which occurs every 5 years and our opportunity to review



and reset the Breed objectives and direction. The Breed is in a very strong position of growth in the Australian dairy industry now accounting for 18% of the total population. This is a 60% increase since 2002 which shows the strength and quality of the Australian jersey as a cow befitting the current and future needs and testament to you the Breeder and developing the Australian jersey cow to what she is today.

The National Breeding Objective is recommending a number of changes to the BPI and other indices which include increase weighting on fertility,

revision of weightings on Fat over Protein to be more reflective of current and future production need, update of economic weightings to be more reflective of current costs.

I thank jersey breeders for the support of the NBO process. Jersey breeders' engagement has so far been overrepresented on a breed basis demonstrating a high level of engagement by breeders.

Jersey Export Opportunities

The Association has been very proactive over the last few years in promoting the Australian jerseys on the global stage and it is heartening to see this paying increased dividends for the Breed and members.

The 2025 World Jersey Conference was a great way to bring the world to Australia to showcase Australian Jerseys to the global audience and I thank and congratulate breeders for the outstanding display of Australian jerseys during the herd visits.

Jersey export opportunities are starting to pay dividends for the breed with increasing demand for Australian Jersey semen, embryos and live heifer exports.

I thank the Genetics Subcommittee for their support over the past 12month and my thanks and appreciation to the Board, Jersey Australia staff and most importantly to all members for their continued commitment to the Jersey cow within Australia.

Wayne Kuhne
Chair of Genetics & Breed Development



Australian Jerseys. Dairy's Finest Cow

Master Breeders Awarded in 2024
Merseybank – G&A Heazwlwood and Murray Brook – P&L Lenehan.



This year has seen somewhat of a quieter year for Promotions and Marketing- unless you count all the planning and preparation work gone into the 2025 World Jersey Conference that is!

Last year's Annual General Meeting was hosted by the Northern District club in northern Victoria, and we thank the club for having us and showing us a great time.



It was a pleasure this year to also award two additional MASTER BREEDERS, and I congratulate both the Merseybank stud of Geoff and Annie Hazelwood, and Murray Brook Jerseys of Paul and Lynette Lenehan for being the recipients of the award.

The Jersey Elite Awards are an outstanding recognition of your breeding, and we were able to award 9 Jersey Elite Brood Cow, 25 Jersey Elite Type Cows, 171 Jersey Elite Production Cows and 2 Jersey Elite Bulls and I congratulate Breeders, owners and AI companies who have contributed to the breeding and development of these cows and bulls.

We continued with our global promotional work and attended the 2024 World Dairy Expo in partnership with AgriGene and Genetics Australia with Glen Barrett and I attending

on behalf of Jersey Australia. It was also terrific to see other jersey breeders at World Dairy Expo with Brookbora, Bluegum Park and White Star some of the members in attendance. We had the opportunity this year to present to Genex group South American sales network which was an outstanding opportunity to promote Australian Jerseys to this expanding market network through Latin and south America.

The Great Southern Challenge and the Great Northern Challenge occurred, and congratulations to all the winners. I would like to acknowledge and thank our major sponsors ST Genetics for their contribution to the event. We cannot run events such as the Great southern and Great Northern without a lot of support and I would like to thank all those involved at club level for continuing to volunteer their time for this competition.



International Dairy week has remained a mainstay in our domestic promotions campaign with stable interest once again thru the stand at IDW. The Wednesday morning coffee and donuts were again a winner, and monies raised this year in the donation tin was \$196 which was donated to the Australian Dairy Youth fund.

The All-Australian photo competition was again run and won and thanks to our judges for having the hard job of judging some great entries.

The Australian Jersey Journal and Calendar continue to be our primary publications although we are challenge with the drop off on advertising mainly from members.

We will be implementing changes to the journal in coming year. I thank Kelsie Hore for her outstanding work in publishing the journal and calendar and my thanks to the members and companies who have supported the journal with advertising,

Finally, I'd like to thank everyone for their help and support through the year- and Thank You the members who continue to promote our great cow

Wishing everyone a great grass growing year ahead



All Australian Photo Comp: 4 Year Old Winner Ashtaney Topsey Belle.

Jane Sykes
Chair of promotions



Australian Jerseys. Dairy's Finest Cow

*Australian Jerseys.
Dairy's Finest Cows*



Jersey Australia Inc

ABN: 25 894 603 423

Financial Statements

**For the year ended
28 February 2025**

Jersey Australia Inc
A.B.N. 25 894 603 423
Financial Statements
For the year ended 28 February 2025

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Jersey Australia Inc
A.B.N. 25 894 603 423
Director's Report

The Directors of Jersey Australia submit the financial report for the year ended 28 February 2025.

Directors

The name of Directors in office of the Incorporated Association for the entire financial year and up to the date of this report are:

Current Board Members

Geoff Akers (Chairperson)
Jamie Drury (Treasurer)
Robert Anderson
Wayne Kuhne
Jane Sykes
Cornelius (Con) Glennen
David Boyd

The following Director resigned from the Board during the financial year:

Lisa Broad

Establishment

Jersey Australia is registered as an incorporated association, formed on 1 September 2008.

Principal Activities

The principal activity of the Association is to promote and develop the Jersey breed.

Matters Subsequent to the End of the Financial year

No matter or circumstance has arisen since balance date that has significantly affected, or may significantly affect:

- (a) The Association's operations in future financial years; or
- (b) The result of those operations in future financial years; or
- (c) The Association's state of affairs in future financial years.

Future Developments

The Directors are not aware of any likely developments in the Associations' operations that will impact future financials years that require reporting.

Jersey Australia Inc
A.B.N. 25 894 603 423
Director's Report (Continued)

Environmental Issues

The Association continues to acknowledge and operate within the environmental regulation under the laws of the Commonwealth, States or Territories in which it operates.

Information on Directors

Geoff Akers – Loxleigh Jersey's, Tallygaroopna VIC

Geoff joined the committee in 2021 and is currently holding the position of Vice - President. Geoff with his wife Natalie milk 700 cows. Geoff has served on the boards of Dairy Australia, Murray Dairy, National Dairy Alliance, and Northern Victoria Irrigation Renewal Project including terms as Chair of Dairy Australia and Murray Dairy. Geoff also chaired the VFF Water Council.

Jamie Drury – Jayden Jersey's, Tamworth NSW

A Board member since 2019, Jamie together with wife Michelle milk 300 Jerseys in the Tamworth region under the Jayden Jersey prefix. Jamie has completed a Bachelor of Science degree majoring in Chemistry and Biochemistry, with post-graduate studies in Animal Nutrition and Agriculture and Resource Economics. Jamie has previously served on the Board of Dairy NSW and a committee member of Mid Coast Dairy Advancement Group and NSW Farmers' Association. Jamie is currently serves as the Association Treasurer and is Chair of the Class Oversight Committee.

Robert Anderson – Kings Ville Jerseys, Drouin VIC

Joining the Board in 2020, Robert together with wife Kerrie operate Kings Ville Jerseys at Drouin in Gippsland Victoria milking 220 registered Jerseys. Robert has a strong interest in genetics, is a well-respected judge both in Australia and internationally and has also served as a JA Classifier and an active member of the Central Gippsland Club.

Wayne Kuhne – Bushlea Jersey's, Leongatha VIC

Elected to the Jersey Australia board in 2019. Lives in Koonwarra Victoria, where, along with his wife Lisa, milk 450 registered Jerseys. Wayne is currently chair of the Genetics and Breed Development Sub-Committee

Jane Sykes – Minstonnette Jersey's, Ringarooma TAS

Jane is a passionate Jersey breeder joined Jersey Australia board in 2016. Since 2017 has been chair of promotions subcommittee. Jane graduated from Uni of Tasmania with bachelor of Agricultural science (hons) in 2008. Has since completed a Developing dairy leader program and is one course off completing a diploma of agri-business management. Previously worked in animal nutrition and sales in Victoria (2011-2013). HR management course also completed as part of agri-business management course. Is also currently on Tasmania State Jersey breeders committee and a head steward of local dairy show.

Jersey Australia Inc
A.B.N. 25 894 603 423

Director's Report (Continued)

Cornelius (Con) Glennen – White Star Jerseys, Noorat Vic

Cornel joined the Board in 2023, Con With his wife Michelle operates and manages the family partnership of White Star Jerseys at Noorat in Southwest Victoria where they milk 500 cows. The White Star Herd is regularly the number 1 genetic herd in Australia and has been for many years a premier bull breeder to the Australian AI industry. Con also serves on the Board of National Herd Development.

David Boyd – Brunchilli & Rivendell Jerseys, Nowra NSW

David with his wife Brooke and partner Steve Menzies operates farm Riverlane Dairies at Nowra NSW which incorporate the Brunchilli & Rivendell Jersey herds milking around 600 cows. David joined the Board of Jersey Australia in 2023.

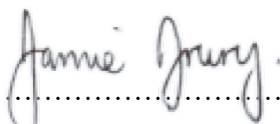
Auditors' Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is enclosed.

Dated on this 6th day of June 2025 and signed in accordance with the resolutions of the Board of Directors.



.....
Geoff Akers
(Chairperson)



.....
Jamie Drury
(Treasurer)

Jersey Australia Inc
A.B.N. 25 894 603 423

Statement of Comprehensive Income
For the year ended 28 February 2025

	Note	2025	2024
		\$	\$
Income			
Operating Income		\$ 515,905	\$ 571,430
Investment Income		\$ 33,802	\$ 23,771
Unrealised Movement in Value of Investments		\$ 28,461	\$ 99,858
State Committee Events		\$ 6,545	\$ 8,420
Government Support Funds		\$ 49,633	\$ 125,450
Other Income		\$ 9,650	\$ 8,518
Total Income		\$ 643,996	\$ 837,447
Expenditure			
Operating Expenses		\$ 779,454	\$ 763,347
Investment Expenses		\$ 9,118	\$ 9,626
Adjustment		\$ -	\$ (190)
Depreciation and Amortisation		\$ 7,373	\$ 7,911
Total Expenditure		\$ 795,945	\$ 780,694
Net Profit / (Loss)		\$ (151,949)	\$ 56,753

The accompanying notes form part of these financial statements.

Jersey Australia Inc
A.B.N. 25 894 603 423

Statement of Changes in Equity
For the year ended 28 February 2025

	2025	2024
	\$	\$
Retained Profits at Beginning of Year	1,096,899	1,040,146
Total Profit (Loss) Attributed to Members of the Equity	<u>(153,025)</u>	<u>56,753</u>
Retained Profits at End of Year	<u>943,874</u>	<u>1,096,899</u>

The accompanying notes form part of these financial statements.

Jersey Australia Inc
A.B.N. 25 894 603 423

Statement of Financial Position
As at 28 February 2025

	Note	2025 \$	2024 \$
Current Assets			
Cash and Cash Equivalents	2	259,523	64,178
Trade and Other Receivables	3	106,565	74,253
Financial Assets	4	919,763	1,005,118
Other Current Assets	5	150,842	12,512
Total Current Assets		1,436,693	1,156,061
Non-Current Assets			
Property, Plant & Equipment	6	31,987	40,436
Total Non-Current Assets		31,987	40,436
Total Assets		1,468,680	1,196,497
Current Liabilities			
Trade and Other Payables	7	489,126	62,879
Employee Provisions	8	35,680	36,719
Total Current Liabilities		524,806	99,598
Total Liabilities		524,806	99,598
Net Assets		943,874	1,096,899
Equity			
Retained Profits		943,874	1,096,899
Total Equity		943,874	1,096,899

The accompanying notes form part of these financial statements.

Jersey Australia Inc
A.B.N. 25 894 603 423
Statement of Cash Flows
For the year ended 28 February 2025

	2025	2024
	\$	\$
Operating Activities		
Receipts from Grants	49,633	125,450
Donations Received	-	-
Receipts from Customers	361,327	612,139
Payments to Suppliers	(354,246)	(760,217)
Net Cash provided by (used in) operating activities	56,714	(22,628)
Investment Activities		
Interest Received	13,631	414
Withdrawals from Investment Account	125,000	359,000
Additional Investments	-	(300,000)
Investment in Fixed Assets and Other Investments	-	-
Net Cash provided by (used in) investing activities	138,631	59,414
Net Cash Increase	195,345	36,786
Cash and Cash Equivalents 1 March 2024	64,178	27,392
Cash and Cash Equivalents 28 February 2025	259,523	64,178

The accompanying notes form part of these financial statements.

Jersey Australia Inc
A.B.N. 25 894 603 423
Notes to the financial statements
For the year ended 28 February 2025

1 Significant Accounting Policies

The directors have prepared the financial statements on the basis that the Association is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

Basis of Preparation

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(b) Investments

Current Investments are reviewed annually and revalued to the market value at balance sheet date, with the unrealized gain/loss (inclusive of reinvested net distributions) recorded in the statement of profit or loss.

The Association owns 99% of an unlisted private company. This company has not traded for a number of years and has no significant assets; accordingly the directors have not chosen to consolidate it into these financial statements.

(c) Property, Plant and Equipment

Property, plant and equipment are carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount the property plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised in the statement of profit or loss.

The depreciable amount of all fixed assets is depreciated on a straight-line basis over the assets useful life commencing from the time the asset is available for use.

The assets residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

(d) Impairment of Assets

The Association completes and assessment of the carrying amount of its assets at the end of each reporting period for indicators of impairment. If any such indicators exist, the assets recoverable amount is compared against its carrying amount and any excess of the assets carrying value over its recoverable amount is recognised as an important loss in the statement of profit or loss.

(e) Provisions

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Notes to the financial statements
For the year ended 28 February 2025 (continued)

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(f) Employee Benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the reporting period. Employee benefits have been measured at the amount of expenses to be paid when the liability is settled, plus related on costs.

(g) Trade and Other Receivables

Accounts receivables and other debtors include amounts due from members as well as amounts receivable from customers for goods and services sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets.

(h) Revenue and Other Income

Non reciprocal grant revenue is recognised as profit or loss when the Association obtains control of the grant and its probable that the economic benefits gained from the grant will flow to the Association and the amount of the grant can be measured reliably.

If there are conditions attached the grant which must be satisfied before the Association is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue from the rendering of a service is recognised upon the delivery of the service to customers.

All revenue is stated net of the amount of goods and services tax (GST).

(i) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables less are stated inclusive of the amount of GST receivables or payable. The net amount of GST recoverable from or payable to the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on gross basis. The GST components of cash flows arising from investing and financing activities are recoverable from or payable to the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(j) Accounts Payable and other payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Association during the reporting period that remain unpaid. The balance is recognised as a current liability.

Jersey Australia Inc
A.B.N. 25 894 603 423
Notes to the financial statements
For the year ended 28 February 2025 (continued)

	2025	2024
	\$	\$
2 Cash and Cash Equivalents		
Cheque Account	38,990	42,146
Business Online Saver	220,533	21,613
Undeposited Funds	-	419
Total Cash and Cash Equivalents	259,523	64,178
3 Trade and Other Receivables		
Trade Debtors	106,565	74,253
Provision for Doubtful debts	-	-
Other Debtors	-	-
	106,565	74,253
4 Financial Assets		
My North 1	619,664	705,019
My North 2	-	-
Jersey Australia Youth Fund	-	-
Jersey Australia Research Fund	-	-
Term Deposit CBA	300,000	300,000
Shares in Unlisted Related Company (Note 1(b))	99	99
	919,763	1,005,118
5 Other Current Assets		
Bond - Office Rental	5,109	5,109
Prepaid Expenses	129,291	7,413
Loan - JMS	585	-
2025 WJCB Try Booking Clearing Account	15,857	-
	150,842	12,512
6 Property, Plant & Equipment		
Furniture & Fittings	2,241	2,241
Less: Accumulated Depreciation	(2,241)	(2,241)
General Equipment	38,964	38,964
Less: Accumulated Depreciation	(38,964)	(38,964)
Computer Equipment	2,563	2,563
Less: Accumulated Depreciation	(2,536)	(2,536)
Dairy House Fitout	73,727	73,727
Less: Accumulated Depreciation	(41,741)	(34,368)
	31,987	40,436

The accompanying notes form part of these financial statements.

Jersey Australia Inc
A.B.N. 25 894 603 423

Notes to the financial statements
For the year ended 28 February 2025 (continued)

	2025	2024
	\$	\$
7 Trade and Other Payables		
Trade Creditors	29,986	36,684
GST	13,388	11,128
PAYG-W	3,266	4,818
Provision for WJCB Expenses	22,538	-
Loan – Jersey NSW	2,249	2,249
Prepaid 2025 World Jersey Conference Revenue	409,819	-
Other Payables	7,880	8,000
	489,126	62,879
8 Employee Provisions		
Provision for Long Service Leave	13,851	12,430
Provision for Annual Leave	16,309	19,811
Provision for Superannuation Payable	5,520	4,478
	35,680	36,719
9 Association Details		
The principal place of business is:		
Jersey Australia		
5 Ring Road		
Bundoora VIC 3083		

Jersey Australia Inc
A.B.N. 25 894 603 423


Director's Declaration
For the year ended 28 February 2025

The Directors have determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in the Notes to the Financial Statements.

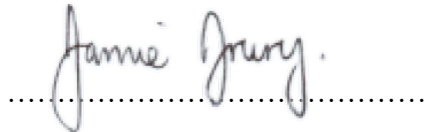
The Directors of the Association declare that:

1. The financial statements and notes, as set out in the financial report present fairly the Association's financial position as at 28 February 2025 and its performance for the reporting year ended on that date in accordance with the accounting policies described in the Notes to the Financial Statements; and
2. In the Directors' opinion there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Geoff Akers
(Chairperson)



Jamie Drury
(Treasurer)

Dated at 06/06/2025

Jersey Australia Inc
A.B.N. 25 894 603 423

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS
OF JERSEY AUSTRALIA INC

Report on the Annual Financial Report

We have audited the accompanying annual financial report, being a special purpose financial report of Jersey Australia Inc, which comprises the balance sheet as at 28 February 2025, the trading statement, the profit & loss statement, the statement in changes in equity and the statement of cash flows, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the Association during the financial year.

Directors' Responsibility for the Annual Financial Report

The Directors of the Jersey Australia Inc are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Australian Accounting Standards and the Corporations Act 2001. The Directors' responsibility also includes such internal control as the Directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the annual financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial report 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Jersey Australia Inc, would be in the same terms if provided to the Directors as at the time of this auditor's report.

**INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS OF
JERSEY AUSTARLIA INC**

Auditor's Opinion

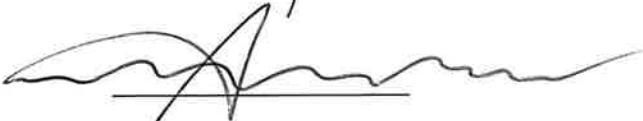
In our opinion, the financial report

- i. gives a true and fair view of the Association's financial position as at 28 February 2025 and of its performance for the year ended on that date; and
- ii. complies with Australian Accounting Standards and to the extent described in Note 1, and the Corporations Regulations 2001.

Dated at Melbourne this *11th* day of *June* 2025.

Dillon Clyne Pty Ltd

Dillon Clyne



Gerard Dillon FCA
Partner

Level 2, 461 Bourke Street
Melbourne Vic 3000

Jersey Australia Inc
ABN: 25 894 603 423

Committees' Report (Continued) – only for page 3-6

For only pages 7-12 or 13

The accompanying notes form part of these financial statements.