

jersey^{NZ} ANNUAL REPORT 2025

FOR THE YEAR 1 JULY 2024 TO 30 JUNE 2025





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	Fiona Carrick	Cambridge
	Barry Montgomery	Dargaville
	Glenys Ellison	Hamilton
	Brent Baldwin	Hamilton

Notice of 2025 Annual General Meeting

The 123rd Annual General Meeting for members of New Zealand Jersey Cattle Breeders' Association Inc will be held on Thursday 25th September commencing at 1:00pm, both at Waikato Innovation Park and via zoom.

2025 Annual General Meeting Agenda

1. AGM Notice of Meeting
2. Apologies
3. Obituaries
4. Minutes of the previous Meetings
 - Annual General Meeting 26 September 2024
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
 - Link Livestock
 - Jersey Advantage
 - Jerseyland Farms
16. General Business

Notice of Special Meeting to be held at the conclusion of the AGM

1. Confirmation of Notices of Motion

By Order of the Board
Pam Goodin
11 September 2025

President's Report

This report signals the end of the financial year for JerseyNZ. It is also the beginning of spring, a time for some reflection, but importantly looking for new opportunities.

The financial year has ended well, thanks to members supporting JerseyNZ through registrations, Classification and TOP as well as Jersey Future Semen purchases. We have also enjoyed increased participation in the competitions provided to members.

Despite a difficult year the Jerseyland Farms investment has provided a return to JerseyNZ and other investors. Link Livestock continues to provide members with the opportunity to buy and sell stock, with a highlight being the Jersey Pride sale at the Annual Conference.

The team in the office remains dedicated to providing the best service they can, ensuring members are kept up to date with various events and keeping up a social media presence.

The Board have revised the JerseyNZ strategy to not only enhance current membership benefits, but also promote the benefits of Jersey cows with the aim of attracting more members to our organisation.

Continuing the theme of new beginnings, the Board welcomes Phillip Brewster and Sara Russell who come to the Board with experience gained through the successful Governance Development programme co-ordinated by Alison Gibb. It was encouraging to have four talented members put their name forward.

We farewell Board members Glenys Ellison and Barry Montgomery, who have contributed to the Board and the committees they have been part of. Glenys and Barry will leave knowing that the organisation is well placed for the future.



Julie Pirie
President

Another future focus is the World Jersey Conference which will be held in New Zealand in 2027, commencing mid-February. This will also coincide with 125 years of the NZ Jersey Cattle Breeders Society, so will be an event to look forward to. We are grateful to have Alison Gibb leading the planning for this.

In the meantime, there is plenty to celebrate about the Jersey cow. The Board will continue to focus on delivering value to members, promoting the advantages of the Jersey breed, and position JerseyNZ as a valuable contributor to the NZ dairy industry.

I would like to thank the other board members, the JerseyNZ team and all our members for their dedication and support.

I have enjoyed the opportunities and challenges the position of President offers. I am looking forward to helping lead a positive future for the breed association.

Julie Pirie | President

Scholarship Fund – Roll of Honor

1992 Te Awamutu Jersey Club
1994 Matamata Jersey Club
1995 A W & E E Miers
1997 R A & E M Black
1998 Ward 5 AGM & Conference Committee
1999 Wairarapa Jersey Club
2000 North Taranaki Jersey Club
2001 Nelson / Golden Bay Jersey Club
2001 Matamata Jersey Club
2001 Lower Waikato Jersey Club
2002 Link Livestock Ltd

2002 D E & F S Black
2002 Manawatu Jersey Club
2004 T W & G Y Sneddon
2004 Whangarei Jersey Club
2005 Dannevirke Jersey Club
2007 AW Harnett Ltd
2010 North Taranaki Jersey Club
2010 RE & JC Gibson
2021 Franklin Jersey Club

Remits

There are no remits.

Notices of Motion

The following Notices of Motion are presented by the Board of the New Zealand Jersey Cattle Breeders Assn (Inc).

- The addition of Rule 7.3 and amendment to Rule 7.1 are to meet the obligations for rules under the Incorporated Societies Act (2022) prior to re-registration of the Association following the review of the rules by the Association's solicitor.
- The addition of Rule 23.14 is from the Board.
- The balance of the proposed changes are minor tidy-ups suggested by the Association's solicitor as part of the rules review prior to re-registration.
- The resolution to re-register under the Incorporated Societies Act (2022) is a requirement of re-registration.

That Rule 7.1 be amended as follows:

Election of Members

- 7.1 Any person, partnership, company or other corporate body taking an interest in Jersey Cattle, who shall signify to the Board **in writing**, a desire to become a member, and who shall be proposed by some existing member of the Association, may be at the discretion of the Board, admitted as a member, and, subject to the payment of such subscription as the Board may prescribe, entered on the Register of Members. The Board may refuse to admit any party to membership without giving any reason for such refusal.

That Rule 7.2 (c) be amended as follows:

- 7.2 (c) Associate: Any person, partnership, company or other corporate body, or spouse of any senior member and the partners or associates or nominee representing a corporate membership, or any interested person or organisation not actively engaged in breeding Jersey cattle may be admitted to Associate membership. There are no voting rights nor eligibility to hold any elected office of the Association. By permission of the Chairperson of any meeting **the associate member's** voice may be heard. Associate members shall be entitled to receive the official publication of the New Zealand Jersey Cattle Breeders Association. Upon registration of more than 20 animals for the lifetime of the **associate** membership, such **financial** member shall be transferred to Senior membership at the then current subscription rates.

That Rule 7.2 (e) be amended as follows:

- 7.2 (e) Retired. Any member who has retired from farming Jersey cattle, not requiring to register animals but who wish to retain an active interest in the breed. There are no voting rights nor eligibility to hold any elected office of the Association. By permission of the Chairperson of any meeting the voice **of a retired member** may be heard. Retired members shall be entitled to receive the official publication of the New Zealand Jersey Cattle Breeders Association.

That Rule 7.3 be added as follows:

Member Register

- 7.3 *The Board will keep an up to date Member register, which includes each Member's name, contact details and the date they became a Member. A Member must provide notice to the Association of any change to their Contact Details. The Member register will be updated as soon as practicable after the Board becomes aware of changes in the information recorded in the Member register. The Board will keep a record of those who have ceased to be an Association member within the previous 7 years and the date on which they ceased to be a member. The Board shall comply with the Privacy Act 2020 when collecting and dealing with personal information and Members will treat any such personal information made known to them for the purposes of the Association in confidence in terms of the Privacy Act.*

That Rule 23.13 be amended as follows:

23.13 Investment of funds

It may place any monies of the Association not required for immediate use upon deposit at interest at any registered bank, and it may place any such monies in any investment whether by way of deposit, bond, loan, equity investment, and /or convertible note as when and where the **Council Board** thinks fit by way of unanimous vote and shall take such security for such investments as it may think fit, **as-it and** generally deal with the property of the Association in such manner as it may think fit, and may for the time being be empowered to do under these rules.

That Rule 23.14 be added as follows:

23.14 Charge interest on overdue invoices

Charge interest penalties on any invoices unpaid by the payment date printed on the invoice. Such interest amount or percentage will be set by the Board from time to time in the By-Laws

That Rule 25 be amended as follows:

25. In particular, but without derogating from the intention of the last preceding Rule, and subject to the provisions of these Rules, the funds of the Association may be **used** as follows:

No subsequent change to 25.1 – 25.10

That Rule 31 be amended as follows:

31. Ten days **previous prior** written notice of all meetings of the Association shall be given by circular posted to each member. Such notice shall state the time, place, date and business of the meeting.

That Rule 36.6 (b) be amended as follows:

36.6 (b) The **resolution to hold a notice of the** postal ballot shall state a closing date and time for ballots to be received by the Secretary, but the closing date shall be no earlier than a fortnight after the date ballot papers are sent out to members (excluding the date of posting).

That the following resolution be proposed to the 2025 Annual General Meeting

That the Rules of the New Zealand Jersey Cattle Breeders Association (Incorporated) as at 25 September 2025 are approved for the purposes of re-registration under the Incorporated Societies Act 2022.

That the New Zealand Jersey Cattle Breeders Association (Incorporated) proceed with re registration as an Incorporated Society under the Incorporated Societies Act 2022.

CORE VALUES

INTEGRITY | SUSTAINABILITY | QUALITY | COLLABORATION

CORE PURPOSE

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

3 YEAR STRATEGIC PRIORITIES



INNOVATION

- Identify use of data and the role of technology in creating added value for members and the breed

REVENUE

- Increase membership and uptake of core services
- Continue & increase diversity of sustainable revenue streams (grants etc)

The three year strategic priorities flow through to one-year and three-month strategic priorities

VISION

Recognised for leading in:

- Profitability and efficiency
- Genetics gain
- Animal welfare
- Reduced environmental footprint

MISSION

Adding value to your farming business

CULTURE & ENGAGEMENT

- An organisation that is up to the task with an enabling culture
- Membership focused adding value for members
- Youth engagement
- Stakeholder engagement
- Enhance relationships between management & governance
- Employee engagement

BRAND PROMOTION

- Social media plan
- Consumer awareness of the Jersey benefits and core services
- Consistent and increased messaging across all social media platforms
- Added value conversations with members and non-members

Jersey^{NZ}
STRATEGIC
PLAN 2025/26



jersey^{NZ} HIGHLIGHTS 2024/25

12,204 ↑
Registrations Processed

622 ↑
Members

18,628 ↓
Total Inspections - across
members + contract SPS herds

276 ↑
Total Herds

TOP & CLASSIFICATION

34,551 ↑
Registered Jerseys with a minimum of 4 herd tests

PRODUCTION STATS

74 ↓ 23
Entries Members



PHOTO
COMPETITION

316 ↑ 55
Entries Members



ON FARM
CHALLENGE

9,425 ↓
Straws Supplied

79
Herds

4
Jersey Future Bulls Marketed in
Bull Teams

jersey^{NZ} FUTURE

541 ↑
Heifers Genomically Screened

33
Members

101 ↑
Heifers Accepted into Team

27
Members

2
Bulls Selected

JERSEYGENOME



JerseyNZ Production Awards 2023/24

Top Herd by Milksolids

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

Cliff Shearer

Milksolids: 683 Registered Jerseys: 31 Milk: 7,071 litres Fat (kgs): 393 Protein (kgs): 290 DIM: 294

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

Frecklington Farms

Milksolids: 669 Registered Jerseys: 222 Milk: 7,253 litres Fat (kgs): 379 Protein (kgs): 289 DIM: 281

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

D & N Moffitt

Milksolids: 487 Registered Jerseys: 382 Milk: 4,800 litres Fat (kgs): 281 Protein (kgs): 206 DIM: 262

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

Gralyn Farm No 1

Milksolids: 503 Registered Jerseys: 529 Milk: 4,710 litres Fat (kgs): 296 Protein (kgs): 208 DIM: 273

Top Milksolids Cow - JerseyNZ Production Award

Cliff Shearer - Glenalla Colton Comet-ET, VG88

Milksolids: 1035 Milk: 9,873 Litres Fat (kgs): 661 Protein (kgs): 374 DIM: 298 Age: 5 yrs

Top Milksolids Cow (10 years & over) - KA Bennett Memorial Trophy

Frecklington Farms - Cartref Celeb Eliza

Milksolids: 811 Milk: 9,102 Litres Fat (kgs): 461 Protein (kgs): 350 DIM: 268 Age: 10 yrs

Top BW Cow - Mitchell Challenge Trophy

Summit Farms (Otorohanga) Ltd No 1 - Mount Cosy Liam Poppy JG, VG88 BW: 655

Top Herd by BW - JerseyNZ Production Award

Payne Farms Ltd

Cows: 33 Milk: 4,688 Litres Fat (kgs): 286 Protein (kgs): 191 Milksolids: 477 DIM: 299 BW: 457

Leading Lifetime Producer - West Lynn Trophy

I & C Jordon - Willowhaugh Zeus Amy, EX3

Milksolids 7063 kg in 13 lactations

JerseyNZ Competitions 2024/25

Semex Jersey On-Farm Challenge 2024

Fauvel Trophy - Production & Type Team Trophy - Thornwood Family Trust - S & M Good

2yr old conformation 1st place - Belbrook Chocochip Lulu - Belbrook Farming Ltd - J E & R W Wakelin

2.5yr old conformation 1st place - Willowcreek Sam Emily SOJ - K & B Woolley

3yr old conformation 1st place - Ferdon Victorious Flower - AW & LR McAllister

3.5yr old conformation 1st place - Grahmar Carrick Gala ET - Gayley Wood Farms Ltd - G, M & J Wallace

4 & 5yr old conformation 1st place - Ferdon Tbone Veneer - Ferdon Genetics - W & M Ferguson

6 & 7yr old conformation 1st place - Leithlea Val Spangle - Leithlea Jerseys - T & M Luckin

8 & 9 yr & older conformation 1st place - A'Charnaich Golda 153 S3J - The Macdonald Family Trust - P & P Macdonald

10yrs & over conformation 1st place - Ferdon Bstone Lippy - Ferdon Genetics - W & M Ferguson

Semex Cup - Highest Semex conformation class winner - Willowhaugh Bar Jenny - I & C Jordan

Semex Cup - Supreme Conformation Winner - Ferdon Tbone Veneer - Ferdon Genetics - W & M Ferguson

World Wide Sires Photo Competition 2025

Class A - Haltered 2 Year In-milk - 1st place - Manor Chocochip Alaska - Jeyes Farming NZ Ltd - Jeyes Family
Class B - Haltered 3 Year In-milk - 1st place - Ferdon Victorious Flower - AW & LR McAllister
Class C - Haltered 4 & 5 Year In-milk - 1st place - Ferdon Tbone Veneer - Ferdon Genetics - W & M Ferguson
Class D - Haltered 6 Years & Over In-milk - 1st place - Ferdon Tequila Caramel - Ferdon Genetics - W & M Ferguson
Class E - Haltered Yearling - 1st place - Manor Black Apple Tess - Jeyes Farming NZ Ltd - Jeyes Family
Class F - Haltered Calf - 1st place - Manor Victorious Classy - Jeyes Farming NZ Ltd - Jeyes Family
Class G - Jersey Herd Scene - 1st place - The Macdonald Family Trust - P & P Macdonald
Class H - 2 & 3 Year Old Unaltered In-milk - 1st place - Glenalla Skyclass Jess - Snowfed Farms - Gilbert Family
Class I - 4 Year & Over Unaltered In-milk - 1st place - Glenalla Clip Frisky P S3J - Gilbert Family
Class J - Junior Member Herd Scene - 1st place - Chloe Sargent
Class K - Junior Member Class (formal and informal) = 1st place - Archer Scherer

JerseyNZ Youth Competitions & Awards 2024/25

Ian Harris Memorial Heifer Competition

1st Place Senior - Crystal Scown - Little River Ban Nifty ET
1st Place Junior - Annabel Jeyes - Manor Tri Essence S2J
Overall Production Winner - Joanna Fowlie - Fynreath LB Buttercup
Overall TOP Winner - Jerushah Courage - Sharons Super Vespasia
Maxwelton Shield - Overall Winner - Crystal Scown - Little River Ban Nifty ET

Holley Geck Memorial Junior Showing Award - Archer Scherer
Marcus Trotter Award - Annabel Jeyes
NZJCBA Youth Camp Cup - Chloe Sargent
Yvonne's Challenge Handling Trophy - Quinn Steiner
Murray Harnett Challenge Trophy - Jersey Young Judge Competition - Riley Taylor

JerseyNZ Special Awards 2025

JT Thwaites Sire of the Season

Glenui Zambezi Lincoln ET

Bred by: Tony and Lesley Landers

Mr & Mrs J W Singer Efficiency Scroll - Josh & Aleisha Macdonald

Cyril Dermer Cup - Trent Paterson

George Henry Dawick Memorial Trophy - not presented

Distinguished Members Award - Rodney & Jocelyn Dobson

Honorary Life Membership - not presented

JerseyNZ Hall of Fame

Big Hollow Omens Beauty - nominated by Barry Montgomery

NZJCBA North Island Jersey Championship Trophy

North Island Champion Cow 2024/25 - NZ Dairy Event

Ferdon Tbone Veneer - Ferdon Genetics

OW McAloon Harmony Cup

South Island Champion Cow 2024/25 - Semex On Farm Challenge

Willowhaugh Bar Jenny - I & C Jordan

Patrick Swann CPFA
168 Colombo Road
Waiuku 2123

25th August 2025

To the members of the New Zealand Jersey Cattle Breeders Association Incorporated.

Opinion

I have audited the financial statements of the New Zealand Jersey Cattle Breeders Association Incorporated as at 30th June 2025, specifically:

- Statement of Financial Position
- Statement of Trading
- Statement of Financial Performance
- Statement of Movement in Equity for the year.

I have concluded that these statements have been prepared in accordance with Note 1 Statement of Accounting Policies.

Basis for Opinion

I have audited the financial statements in line with International Standards of Auditing (New Zealand). I believe I have been provided with all appropriate support to form my opinion including being allowed access to the Association's XERO accounting system.

I declare that I am totally independent of the Association.

Committee Members' Responsibilities

The members' primary responsibility is to ensure that the special purpose financial statements contain no material errors or omissions that might threaten the "going concern" status of the Association.

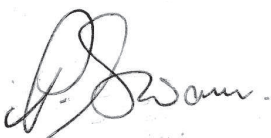
I have not discovered any such threats or been informed of any.

My Responsibilities as Auditor

My objective is to be reasonably assured that there are no material errors, omissions, mis-statements or fraud in the financial statements. In this respect, "Reasonable Assurance" means that I act as a watchdog rather than a bloodhound. For example, it could be that I would fail to find a well concealed fraud.

More specifically:

- Assess if there are any risks of material misstatement through error or fraud.
- Understand the internal controls in place within the Association and comment on any weaknesses that I perceive.
- Assess if the Association is able to continue as a going concern based on the information up to the balance date 30th June 2025.



Patrick Swann
Auditor

Statement of Service Performance

New Zealand Jersey Cattle Breeders Association Incorporated For the year ended 30 June 2025

Description of medium to long term objectives

The objectives of the association is to increase Jersey representation in New Zealand's national dairy herd through targeted breed promotion and adoption programmes. We seek to drive genetic gain in the national Jersey population to ensure the success and sustainability of Jerseys through the following programmes:

- Boost member engagement, youth leadership and succession.
- Jersey Future - selection, genomic testing and marketing of young successful sires.
- Jersey Genome - Identify potential bull mothers for Jersey NZ and generate sires that will enhance the future of the Jersey breed.

	2025	2024
Quantification of the Entity's Key Activities		
Number of Registrations	12,204	11,979
Number of Memberships	622	609
Jersey Future		
Straws Supplied	9,425	11,388
Herds	79	95
Jersey Future Bulls Marketed in Proven Teams	4	5
Jersey Genome Programme		
Heifers Genomically Screened	541	458
Members	33	34
Heifers Accepted into Team	101	86
Members	27	23
Bulls Selected	2	10
TOP & Classification		
SPS Inspections	7,740	8,713
Industry Project	2,626	2,741
2 Year Olds (Members Only)	6,167	5,868
Older Animals (Members Only)	2,095	1,958
Total Inspections		
Total Inspections	18,628	19,280
SPS Herds	108	121
Member Herds	128	127
Industry Project Herds	40	26
Total Herds		
Total Herds	276	274
Semex On Farm Challenge		
Entries	316	257
Members	55	46
World Wide Series Photo Competition		
Entries	74	89
Members	23	28

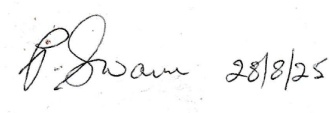


28/8/25

	2025	2024
Board Meeting Attendance		
July 2024	5	-
September 2024	5	6
November 2024	5	6
December 2024	6	-
February 2025	8	5
June 2025	7	5
Total Board Meeting Attendance	36	22
Member Engagement		
Website Page Views	23,176	23,758
Website Visitors	11,534	11,525
Social Media Posts	207	231
Newsletters	6	6
Bulk Emails	216	183

Description of the Entity's Key Activities

The key activities included the provision of pedigree registration and TOP (Traits Other than Production) assessment services; genetic advancement and herd improvement programmes to enhance the future of the Jersey breed; and promotion of the economic, environmental and genetic benefits of Jersey cows to farmers and the industry through marketing and breed promotion.



Statement of Financial Performance

New Zealand Jersey Cattle Breeders Association Incorporated For the year ended 30 June 2025

	NOTES	2025	2024
Revenue			
Donations, koha, bequests and other general fundraising activities	1	-	12,500
Membership fees and subscriptions	1	77,690	82,684
Revenue from commercial activities	1	727,124	562,184
Interest, dividends and other investment revenue	1	58,570	100,573
Other revenue	1	1,148	1,549
Total Revenue		864,531	759,490
Expenses			
Employee remuneration and other related expenses	2	407,656	384,567
Expenses related to commercial activities	2	383,348	347,205
Other expenses	2	6,251	12,654
Total Expenses		797,255	744,426
Surplus/(Deficit) for the Year		67,276	15,064



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 2025

	NOTES	30 JUN 2025	30 JUN 2024
Assets			
Current Assets			
Cash and short-term deposits			
Asset Replacement Account		36,515	25,984
JNZ World Conference		450	10,415
JNZ Main		55,141	21,145
JNZ Youth & Industry Fund		23,419	24,064
Total Cash and short-term deposits		115,525	81,609
Debtors and prepayments			
Accounts Receivable		32,226	70,883
Accruals Income		5,403	-
Ayrshire NZ		-	(55)
Total Debtors and prepayments		37,629	70,829
Total Current Assets		153,154	152,437
Non-Current Assets			
Property, Plant and Equipment	5	7,023	11,215
Investments	7	933,871	980,196
Other non-current assets	3	5,970	5,970
Total Non-Current Assets		946,863	997,381
Total Assets		1,100,018	1,149,818
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	37,152	55,082
Other current liabilities	4	105,498	201,235
Total Current Liabilities		142,650	256,318
Non-Current Liabilities			
Other non-current liabilities	4	14,846	18,256
Total Non-Current Liabilities		14,846	18,256
Total Liabilities		157,496	274,573
Total Assets less Total Liabilities (Net Assets)		942,521	875,245
Accumulated Funds			
Accumulated surpluses (or deficits)	8	942,521	875,245
Total Accumulated Funds		942,521	875,245

P. Swan 28/8/25

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 2025

	2025	2024
Cash Flows from Operating Activities		
Operating receipts (money deposited into the bank account)		
Donations, koha, bequests and other general fundraising activities	-	12,500
Membership fees and subscriptions	83,141	79,151
Gross sales from commercial activities	571,869	438,062
Interest or dividends received	5,792	8,073
GST received	126,604	100,737
Other cash received	230,330	213,321
Total Operating receipts (money deposited into the bank account)	1,017,735	851,845
Operating payments (money withdrawn from the bank account)		
Employee remuneration and other related payments	(412,089)	(384,826)
Payments related to commercial activities	(390,790)	(362,969)
GST paid	(122,345)	(97,569)
Other payments	(4,170)	(6,280)
Total Operating payments (money withdrawn from the bank account)	(929,394)	(851,645)
Total Cash Flows from Operating Activities	88,340	199
Cash Flows from Other Activities		
Receipts from other activities		
Receipts from sale of investments		
ANZ Term Deposit	150,062	-
Proceeds from loans borrowed from other parties		
Link Livestock Ltd	1,288	33,028
Repayments received on loans made to other parties		
Ayrshire NZ	708	1,955
NZ Milking Shorthorn	964	2,840
Receipts from other activities		
Expenses Accrued	-	3,000
Total Receipts from other activities	153,022	40,823
Payments from other activities		
Payments to purchase investments	(102,589)	-
Repayments of loans borrowed from other parties	(1,288)	(1,198)
Repayments paid on loans made to other parties	(2,421)	(4,913)
Payments for other activities		
Investment in CattleLink Limited Partnership	-	(31,830)
Jerseyland Farm	(1,147)	(12,818)
Jerseyland Farm Loans	(100,000)	(12,500)
Total Payments for other activities	(101,147)	(57,148)
Total Payments from other activities	(207,446)	(63,258)
Total Cash Flows from Other Activities	(54,424)	(22,436)

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

2025

2024

Net Increase/(Decrease) in Cash	33,916	(22,236)
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Bank Accounts and Cash

Opening cash	81,609	103,845
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Net change in cash for period

Asset Replacement Account	10,531	10,557
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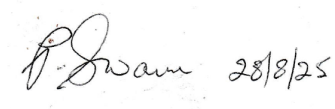
JNZ World Conference	(9,966)	6,462
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JNZ Main	33,996	(43,241)
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JNZ Youth & Industry Fund	(645)	3,986
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Total Net change in cash for period	33,916	(22,236)
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Closing cash	115,525	81,609
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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 2025

Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Tier 3: 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 \$5,000,000. 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.

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, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Revenue from providing goods and services will be recognised when it is earned and the related good or service has been provided.

Interest received is recognised as the interest accrues.

Grants requiring specified future conditions to be met are recognised as a liability on receipt. The grants are recognised as income over the period that the specified conditions are complete and the associated costs are recognised.

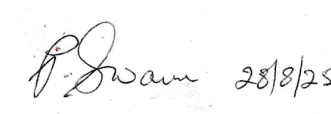
Donations will be recorded at the measurable or market value of the asset as at the date of acquisition.

Property, Plant and Equipment

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 the statement of service performance in the year the asset is derecognised.

Depreciation



Account	Method	Rate
Office Equipment	Diminishing Value (100%)	25% - 67%
Computer Equipment	Diminishing Value (100%)	50% - 67%
Motor Vehicles	Diminishing Value (100%)	30%
Office Equipment	Straight Line	7% - 67%

Creditors

Creditors and accrued expenses are measured at the amount owed.

Employee Entitlements

A liability for employee costs payable is recognised when an employee has earned the entitlement. These include salaries and wages accrued up to the balance date, annual leave earned but not taken at balance date, and any employment taxes and deductions due to IRD at the balance date.

Debtors

Debtors are valued at expected realisable values, after writing off any debts considered to be uncollectable.

Prepayments

Prepayments are recognised for expenses paid in the current year, but which are not utilised until after balance date. The prepayment is designated as a current asset where the expense will be utilised in the 12 months following balance date.

Loans

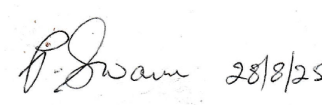
Loans are measured at the amount borrowed from the lender less any principal repayments. Any interest outstanding at balance date is added to the carrying amount.

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.

Presentation in New Zealand Dollars

The financial statements are presented in New Zealand Dollars (NZ\$) and all valued are rounded to the nearest NZ\$, except when otherwise indicated.



Notes to the Performance Report

New Zealand Jersey Cattle Breeders Association Incorporated For the year ended 30 June 2025

	2025	2024
1. Analysis of Revenue		
Donations, koha, bequests and other general fundraising activities		
Donations Other	-	12,500
Total Donations, koha, bequests and other general fundraising activities	-	12,500
Membership fees and subscriptions		
Member Subscriptions	77,690	82,684
Total Membership fees and subscriptions	77,690	82,684
Revenue from commercial activities		
Annual Conference & AGM Income		
Annual Conference Income Account	16,726	17,716
Annual Conference Sponsorship Income	20,609	17,800
Total Annual Conference & AGM Income	37,335	35,516
Competition Income		
Semex On Farm Challenge Income	7,620	6,090
World Wide Sires Photo Competition Income	370	400
Total Competition Income	7,990	6,490
Contracting Income		
Contracting Income - Ayrshire New Zealand	101,508	69,450
Contracting Income - Jerseyland Farms	24,036	19,519
Contracting Income - Link Livestock	100	20
Contracting Income - NZ Milking Shorthorn Association	9,600	10,800
Total Contracting Income	135,244	99,789
Genetic Programme		
Jersey Future Royalties	61,703	16,258
Jersey Future Semen Sales	158,158	96,055
Jersey Genes Royalties	11,868	8,889
JerseyGenome Income	5,580	8,535
Semen Buy out Fee	7,200	6,720
Total Genetic Programme	244,509	136,457
Souvenirs, Advertising & Publication		
Jersey Focus Advertising	13,380	9,080
Merchandise Sales	6,181	7,415
Total Souvenirs, Advertising & Publication	19,561	16,495
Registrations		
Registrations Income	102,752	101,263
Total Registrations	102,752	101,263
Three Generation Pedigree		

 28/8/25

	2025	2024
Three Generation Pedigrees Income	11,327	13,599
Total Three Generation Pedigree	11,327	13,599
TOP & Classifications		
TOP - DairyNZ / LIC Data Validation Project income	-	19,676
TOP - DairyNZ Puberty Project Income	23,953	-
TOP - Sire Proving Contract	56,225	62,095
TOP & Classification Members	69,987	68,605
Total TOP & Classifications	150,165	150,376
Youth		
IDW Youth Challenge Tour	18,241	(820)
Youth Funds Received	-	3,020
Total Youth	18,241	2,200
Total Revenue from commercial activities	727,124	562,184
Interest, dividends and other investment revenue		
Interest Received	5,792	8,073
Jerseyland Farms - Dividend Income	52,778	62,500
Link Livestock Dividend Income	-	30,000
Total Interest, dividends and other investment revenue	58,570	100,573
Other revenue		
Bad Debts & Capital Recovered	20	59
Depreciation Recovered	43	-
Profit on Disposal	-	150
Sundry Income	25	300
Unsupported Payments Recovered	1,060	1,040
Total Other revenue	1,148	1,549
	2025	2024

2. Analysis of Expenses

Employee remuneration and other related expenses

Volunteer Related Costs		
Honorariums	50,801	46,899
Total Volunteer Related Costs	50,801	46,899
Personnel - Salary & Wages		
General Manager - FBT	-	1,863
Personnel ACC Levy	738	607
Personnel Salaries & Wages - Administration	355,684	335,098
Personnel - Travel Per Diems	432	100
Total Personnel - Salary & Wages	356,854	337,668
Total Employee remuneration and other related expenses	407,656	384,567

Expenses related to commercial activities

Accounting & Audit Expenses		
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 28/8/25

	2025	2024
Accountancy	5,797	5,854
Audit/Review Expenses	3,000	2,913
Total Accounting & Audit Expenses	8,797	8,767
Annual Conference & AGM Expenses		
Annual Award Expenses	1,457	718
AGM Expenses JNZ	610	651
Annual Conference Expenses JNZ	31,788	38,869
Total Annual Conference & AGM Expenses	33,854	40,238
Board & Custodian Costs		
Board Cost	9,022	2,106
Youth Committee Expenses	2,109	1,556
Governance Development Programme	740	252
Judges Committee Expenses	3,915	966
Legal Expenses	997	3,588
Regional Ambassador Expenses	29	158
Royal Agricultural Society Expenses	1,739	1,688
World Jersey Bureau Expenses	-	1,092
Total Board & Custodian Costs	18,551	11,406
Competition Expenses		
Semex On Farm Challenge Expenses	4,385	2,923
World Wide Sires Photo Competition	519	391
Total Competition Expenses	4,903	3,314
Genetic Programme Expenses		
Genetics - Other Expenses	3,000	3,000
Jersey Future Expenses	3,660	5,373
JerseyGenome Expenses	819	247
Total Genetic Programme Expenses	7,479	8,620
IT & Data Base		
BreedIT Support		
BreedIT Support	59,392	59,199
BreedIT - Projects & Contingencies	-	146
Total BreedIT Support	59,392	59,346
IT Network Support & Licencing	12,186	11,699
Outreach Member Database	2,069	2,064
Total IT & Data Base	73,647	73,109
Insurances	5,340	5,121
Personnel - Human Resource Expenses		
iPayroll Fees	1,203	1,161
Personnel Expenses	7,593	2,136
Personnel - Vehicle KM	242	292
Total Personnel - Human Resource Expenses	9,038	3,589
Jersey Advantage Grant	4,500	-

 28/8/25

2025

2024

Merchandise & Publication Expenses

Annual Report Expenses	487	-
Jersey Focus - Printing & Postage	16,674	13,806
Jersey Focus - Subscriptions	120	(300)
Merchandise Sales Expenses	4,180	5,113
Total Merchandise & Publication Expenses	21,461	18,620

Office & Administrative Expenses

General Manager Expenses	2,275	3,639
Office Expenses - Consumables	340	506
Office Expenses - Electricity	2,450	2,124
Office Expenses - Offsite Storage	5,470	5,270
Office Expenses - Other	417	1,771
Office Expenses - Rent & Overheads	33,792	33,650
Office Expenses - Operational	4,186	4,038
Photocopying Expenses	4,069	3,809
Postage - Office	1,820	4,440
Stationery General	1,647	1,603
Vehicle Expenses Office	1,527	1,767
Total Office & Administrative Expenses	57,991	62,616

Promotional Expenses

Promotions - Advertising	707	87
Promotions - Consultants Media & Design	518	821
Promotions General Expenses	(377)	2,527
Promotions - Website	949	290
Sponsorship	1,128	1,346
Total Promotional Expenses	2,924	5,070

Three Generation Pedigree

Three Generation Pedigrees Expenses	8,270	9,431
Total Three Generation Pedigree	8,270	9,431

TOP & Classification Expenses

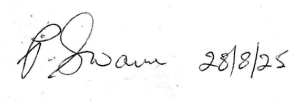
TOP Expenses	95,724	82,006
TOP DairyNZ / LIC Data Validation Project expenses	-	16,118
TOP - DairyNZ Puberty Project Expenses	12,569	-
Total TOP & Classification Expenses	108,292	98,123

Youth

IDW Youth Challenge Tour Exp	18,300	(820)
Total Youth	18,300	(820)

Total Expenses related to commercial activities
383,348 **347,205**
Other expenses

Bad Debts	(20)	1,903
Bank Fees	237	1,597
Bank - Overdraft Interest	1,809	-
Depreciation & Amortisation	4,192	8,985



Interest & Penalties - IRD	32	169
Total Other expenses	6,251	12,654

2025 2024

3. Analysis of Assets

Cash and short-term deposits

Asset Replacement Account	36,515	25,984
JNZ World Conference	450	10,415
JNZ Main	55,141	21,145
JNZ Youth & Industry Fund	23,419	24,064
Total Cash and short-term deposits	115,525	81,609

Debtors and prepayments

Accounts Receivable	32,226	70,883
Accruals Income	5,403	-
Ayrshire NZ	-	(55)
Total Debtors and prepayments	37,629	70,829

Other non-current assets

Property, Plant and Equipment

Office Equipment	1,353	1,819
Computer Equipment	517	2,036
Motor Vehicles	5,152	7,360
Total Property, Plant and Equipment	7,023	11,215

Investments

ANZ Term Deposit	102,589	150,062
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Investments in Subsidiaries

Jerseyland Farm	14,452	13,305
Jerseyland Farm Investment	750,000	750,000
Shares - Link Livestock Limited	35,000	35,000
Investment in CattleLink Limited Partnership	31,830	31,830
Total Investments in Subsidiaries	831,282	830,134

Total Investments	933,871	980,196
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Other non-current assets

Trophies	5,970	5,970
Total Other non-current assets	5,970	5,970

Total Other non-current assets	946,863	997,381
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2025 2024

4. Analysis of Liabilities

Creditors and accrued expenses

Accounts Payable	11,858	17,858
GST	21,024	20,406

 28/8/25

	2025	2024
Income in Advance	4,270	16,819
Total Creditors and accrued expenses	37,152	55,082
Other current liabilities		
Expenses Accrued	3,000	3,000
Jersey NZ - Credit Card	5,668	1,405
Jerseyland Farm Loans	65,000	165,000
Link Livestock Ltd	31,830	31,830
Total Other current liabilities	105,498	201,235
Other non-current liabilities		
Leave Accrued	14,846	18,256
Total Other non-current liabilities	14,846	18,256
	2025	2024

5. Property, Plant and Equipment

Other Fixed Assets		
Opening Balance	11,215	20,200
Owned fixed assets	(660)	-
Accumulated depreciation - fixed assets owned	(3,532)	(8,985)
Total Other Fixed Assets	7,023	11,215
Total Property, Plant and Equipment	7,023	11,215

6. Property, Plant and Equipment

2025

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation	Closing Carrying Amount
Motor Vehicles	7,360	-	-	2,208	5,152
Office Equipment	1,819	-	-	465	1,354
Computer Equipment	2,036	-	-	1,519	517
Total	11,215	-	-	4,192	7,023

2024

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation	Closing Carrying Amount
Motor Vehicles	10,514	-	-	3,154	7,360
Office Equipment	2,401	-	-	582	1,819
Computer Equipment	7,284	-	-	5,248	2,036



Total	20,200	-	-	8,985	11,215
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	2025	2024
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7. Investments

Other non-current investments

ANZ Term Deposit	102,589	150,062
Jerseyland Farm	14,452	13,305
Jerseyland Farm Investment	750,000	750,000
Investment in CattleLink Limited Partnership	31,830	31,830
Shares - Link Livestock Limited	35,000	35,000
Total Other non-current investments	933,871	980,196
Total Investments	933,871	980,196

Investments in Subsidiaries

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

Name of entity: Jerseyland Farms Limited

Principal Activity: Farming

Ownership: 27.7778%

Owner: New Zealand Jersey Cattle Breeders Association Incorporated

Balance Date: 31 May

Name of entity: Link Livestock Limited

Principal Activity: Livestock Marketing

Ownership: 100%

Owner: New Zealand Jersey Cattle Breeders Association Incorporated

Balance Date: 30th June

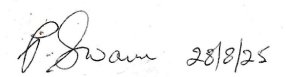
Name of entity: Cattlelink Limited Partnership

Principal Activity: Farming

Ownership: Sole Limited Partner

Owner: New Zealand Jersey Cattle Breeders Association Incorporated

Balance Date: 30th June



	2025	2024
8. Accumulated Funds		
Accumulated surpluses or (deficits)		
Opening Balance	875,245	860,181
Current year earnings	67,276	15,064
Total Accumulated surpluses or (deficits)	942,521	875,245
Total Accumulated Funds	942,521	875,245
	2025	2024

9. Commitments

Commitments to lease or rent assets		
Tristram Street Lease	28,750	28,750
Total Commitments to lease or rent assets	28,750	28,750

The Association has the following lease commitments:

Premises	290 Tristram Street, Hamilton
Annual Lease	\$29,600 (Since 1st May 2025)
Commencement Date	1st May 2025

10. Related Parties

The entity owns 25% of Jerseyland Farms 2021 Limited Partnership, 100% of Link Livestock Limited and is a Limited Partner of the Cattlelink Limited Partnership.

Julie Pirie is both President of New Zealand Jersey Cattle Breeders Association Incorporated and a Chair of New Zealand Jerseyland Farms Limited.

11. Events After the Balance Date (Alternative)

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (2024 - nil).

12. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

13. 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
2023	740
2024	1,040
2025	1,060
Total	64,589

R Swann 28/8/25

Recommendation of Director Expenses Review Committee

The recent Board elections were well supported with very good candidates coming forward. It was great to see the quality of candidates willing to give their time to JerseyNZ and to the Jersey breed.

We consider good remuneration for the Board paramount for the ongoing ability to attract future quality candidates and to support current Board members through often demanding workloads.

This year we propose 2.5% increase in Director remuneration from the start of the new financial year. The proposed rates are as follows

1. Base Honorarium \$7661.87
2. President (extra) \$5893.75
3. Vice-president (extra) \$2121.75
4. Total elected Directors Honorarium: \$38,662.98

While base honorariums are covered, we recommend travel allowances for activities where directors are minuted to attend the following functions should remain at \$0.70 per kilometre

- TOP workshops (as Convenor)
- TOP training and Certification days (as overjudge)
- Judging certification days (as overjudge)
- TOP Advisory Committee
- NZ Dairy Breeds Federation
- Breed fieldays
- Other industry meetings
- Board Workshops
- External governance development
- Breed Championship shows
- RAS Dairy Breeds Show Ethics Committee.



Colin Hickey



Steve Ireland

We feel if the board require a Director to be at any of these events and it is minuted for a Director to attend then the travel allowance should be payable.

Steven Ireland & Colin Hickey | Director Expenses Review Committee

	RECOMMENDATION FOR 2025/26	ACTUALS FOR 2024/25
HONORARIUMS		
1. Base Honorarium	\$7,661.87	\$7,475.00
2. President (extra)	\$5,893.95	\$5,750.00
3. Vice President (extra)	\$2,121.75	\$2,070.00
TOTAL ELECTED DIRECTORS HONORARIUMS	\$38,662.98	\$37,720.00
4. Appointed Director	Board discretion	Board discretion
DIRECTOR MEETING EXPENSES		
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. TOP Workshops (as Convenor); TOP Training & Certification Days (as overjudge); Judging Certification Days (as overjudge); TOP Advisory Committee; NZ Dairy Breeds Federation; Breed Fielddays; Other industry meetings; Board workshops e.g. strategy sessions / internal governance development sessions; External governance development; Breed Championship shows; RAS All Dairy Breeds Show Ethics Committee	\$100 per day, \$0.70 cents per kilometre car allowance, Airfares & Motel expenses (all subject to prior Board approval)	\$100 per day, \$0.70 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
BOARD MEETING EXPENSES (ACTUAL)		\$9,022 (\$2,105 23/24)
HONORORIUM EXPENSES (ACTUAL)		\$50,801 (\$46,899 23/24)

General Manager's Report

The 2025 financial year has been a positive one for JerseyNZ, with membership numbers increasing and greater uptake of our services. Registrations, along with TOP and Classification work, all recorded growth compared with the previous year.

Our team remained largely unchanged through FY25, with just one staff movement. In May 2025, Alayna Judge resigned after 18 months of service. We thank Alayna for her contribution during her time with us. She has been succeeded by Diane Meyer, who joined us in mid-July as Member Services Administrator.

Alongside Diane, our strong and committed team continues:

- Michelle Calcott – Business Administrator
- Jackie Kennedy – Communications & Marketing Coordinator
- Sean Bresnahan – Digital Design Coordinator

I sincerely thank the team for their continued enthusiasm, professionalism, and dedication to serving our members.

Significant changes to contractor arrangements occurred in FY25, which will shape our operations going forward.

- The New Zealand Milking Shorthorn Association concluded its contract with JerseyNZ on 31 December 2024 (aligning with the end of their financial year), following unsuccessful negotiations.
- Jerseyland Farms also ended their contract with us on 31 May 2025 (also aligning with the end of their financial year) due to changes in farm supervision.
- Ayrshire New Zealand renewed its confidence in JerseyNZ, signing a new three-year contract effective 1 July 2025, following a one-year arrangement with revised operational requirements.

Following the one-off LIC/DairyNZ Data Validation Project for TOP in 2024, our inspectors also undertook another one-off project for the DairyNZ Puberty Project in 2025. Once again, we thank those inspectors that made themselves available for this project. These inspections were partly on member herds in spring 2024; and partly on additional herds with data collected in March 2025. The spring 2025 season will return to the standard fare of members herds plus sire proving contracted herds.

The JerseyNZ team proudly supported members at the NZ Dairy Event at Feilding in late January, which also hosted the JerseyNZ North Island Championships.

Collaboration with Jersey Advantage continued into 2024. However, following the resignation of their GM, Rachel Haskew, the planned joint The Right Balance Fieldday in April 2025 was carried out solely by the JerseyNZ team. We have since taken ownership of The Right Balance brand, promoting it actively across print and digital channels. New breed merchandise is also in development.



Pam Goodin
General Manager

In February 2025, the JerseyNZ Board refined its strategic focus, placing greater emphasis on breed promotion, particularly via social media. This focus will grow further in the months ahead with investment in professional photography and video resources.

The return of the Jersey Focus magazine to its March and September schedule has been well-received by members, contributing to a 15% lift in advertising revenue for the 2025 calendar year. The Production Register is now current to 2024, with the 2025 edition scheduled for release in October. However, the change in staff has delayed completion of outstanding Herd Books.

We also continue to gather valuable input from members through electronic surveys, helping us refine both Jersey Focus and the Annual Conference. Member participation is vital, and we greatly appreciate this feedback.

Financial Report

We present the 2025 Financial Statements in line with the PBE SFR-A (NFP) Tier 3: Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) standards as required by the Incorporated Societies Act 2022, showing a surplus of \$67,276.

With detail included in the Notes to the Performance Report, previous year comparisons outside the norm are commented on as follows:

- Contracting Income Ayrshire New Zealand. Renegotiation of contract.
- Contracting Income Jerseyland Farms. Contract concluded on 31 May 2025 at the conclusion of the Jerseyland Farms financial year.
- Contracting Income NZ Milking Shorthorn Association. Contract concluded on 31 December 2024 at the end of the NZMSA financial year.
- Jersey Future Royalty income. Bulls that we are receiving royalties from increased from 7 to 10.

- Jersey Future Semen Sales income. Increased straw price; two international shipments in FY25 (FY24: one)
- TOP & Classifications Income & expenditure. Two one-off industry projects each in FY24 & FY25.
- IDW Youth Challenge Tour income & expenditure. No tour in FY24.
- Honorarium expenses. Honorariums increased as per Director Expenses Review Committee recommendation.
- Personnel Salaries & Wages expenses. Extra pay period in FY25; long service leave.
- Board costs. Implementation of BoardPro to support Board meetings; contracting of independent minute taker for Board meetings; addition of South Island based Associate Director.
- Judges Committee Expenses. Additional Judging certification event in South Island.
- Semex On Farm Challenge expenses. Reflects return to usual level of expenses based on Judges' use of accommodation.
- Personnel expenses. Additional costs for team training and external support for GM performance appraisal.
- Jersey Advantage Grant. Subject to funds availability.
- Jersey Focus Printing & Postage expenses. Postage for June 2024 issue included in FY25.

Overall, income increased by \$105,041; while expenses rose from \$744,426 to \$797,255 resulting in an operating surplus of \$67,276 (FY24: \$15,064). Equity now stands at \$942,521 (FY24: \$875,245).

Conclusion

The outlook for the dairy sector remains positive, with stable payout levels encouraging continued investment by members in JerseyNZ products and services. Our refreshed strategic direction, with its strong focus on breed promotion, positions us well to add further value for members.

Considerable changes to workload have taken place over recent months with the changes to external contracts outlined above. The Board and management are currently working through the implications of both these changes and the strategy refresh, ensuring JerseyNZ remains adaptable and forward-focused.

I extend my sincere thanks to the JerseyNZ Board for their commitment and governance, and to our members for their ongoing support. Our core values of integrity, sustainability, quality remain central to everything we do, whether in breed improvement, organisational leadership, or service to members, all supporting our mission to add value to your farming business.

Pam Goodin | General Manager

Audit & Risk Report

The Audit & Risk Committee (ARC) supports the JerseyNZ Board in discharging its responsibilities for financial reporting, risk management, compliance, and internal control.

Key areas of focus this year included regular monitoring of financial results, cashflows, and forecasts, providing input to budget planning and oversight of debt repayment schedules. The Committee provided oversight of enterprise risks ensuring appropriate reporting and assurance processes were in place with particular focus on financial sustainability, technology/software risks, and operational dependencies. An annual review of governance policies, including Delegated Authorities and Credit Card policies, was undertaken, along with oversight of health & safety reporting and compliance matters.

The Committee also engaged with external reporting requirements, ensuring the 2024/25 Performance Report was prepared in accordance with Tier 3 PBE SFR-A (NFP) standards while preparing for the transition to new reporting standards required by the Incorporated Societies Act 2022. The Committee notes the Notices of Motion to be put to the 2025 AGM to align JerseyNZ's Rules with the Act and enable re-registration.

I extend sincere thanks to all members of the Committee for their diligence and support throughout the year. In particular, I acknowledge Glenys Ellison for her long service as a member and past Chair of the Committee, and for her wider contribution to the JerseyNZ Board. Her leadership and institutional knowledge have been invaluable in strengthening our governance practice.



Fiona Carrick
Convenor

On behalf of the ARC, I also thank management and the Board for their constructive engagement and commitment to high standards of accountability and transparency.

Fiona Carrick | Convenor

Industry Affairs & Jersey Advantage Report

Review of Jersey Advantage activities

The Industry Affairs Committee is not active as its areas of interest now come under the Jersey Advantage umbrella as outlined in the Memorandum of Understanding between JerseyNZ and Jersey Advantage. This report is therefore a summary of the relevant Jersey Advantage activities.

The Jersey Advantage General Manager, Rachel Haskew resigned in January 2025 after 2 years and 3 months in the role. In this report, I take the opportunity to update members on what has been achieved by Jersey Advantage over this period.

A reminder that JA has two main roles: Advocacy for the Jersey farmer and Jersey breed and Promotion of all things Jersey.

Advocacy: Two working groups:

- Commercial Influence (genetics, AI companies, NZAEL, Milk price etc) Led by James Courtman with Phillip Brewster and Ben King as members
- Future Proofing (environment and nonreplacement calves). Led by Rachel Short with Sara Russell and Roger Ellison as members.

Promotions: Allie King and Rachel Haskew ran this area.

Advocacy wins:

As you know doubt appreciate, advocacy work is a slow burn and benefits hard to quantify. Even so, there have been significant wins over the last 2 years.

1. JA through constant lobbying, convinced Fonterra to reinstate the capital cost component of the volume charge – i.e. account for the increased depreciation and replacement costs of tankers and vats for low solids versus high solids milk. This has now been included in Fonterra's payment system and accounts for between 2-3cents/kg MS for high solids (Jersey) milk.
2. Fonterra Insights Report outputs are now based on breed specific liveweights. When 'Know Your Numbers' was launched to farmers by the milk companies and DairyNZ we dug a little deeper and discovered that they were based on a generic cow liveweight of approximately an F10 animal. JA lobbied Fonterra to use breed specific liveweights in these calculations. Fonterra eventually agreed and from the 23-4 year, breed specific liveweights are used in the Insights Report calculations. Jersey farmers will have noticed about a 7% decrease in their GHG numbers (CO₂e/kg MS), whereas Friesian farmers, an increase of 4-5%.
3. Dairy Trust Taranaki Kavanagh Farm: This is the joint Fonterra-Nestle venture researching ways to reduce GHG emissions to net zero by 2030. The herd is F12-F14, average weight 540kg LWt. JA modelled what would happen to its GHG emissions if converted to Jersey at 440kg LWt – keep cow numbers the same and feed them to achieve the same production of 400kg MS/cow/year. GHG emissions would decrease 10% and profitability



Roger Ellison
Industry Affairs Convenor

Email: glen.rog@xtra.co.nz

would increase due to reduced need for nitrogen and maize silage. The CEO acknowledged our work and moved to decrease cow liveweight by reducing Friesian and increasing Jersey components to an F10-F12 animal. Although small, nevertheless a win for Jersey.

4. JA participated in an NZAEL initiated cross breed review of liveweight economic values used in BW. There were some wins for Jersey as some of the costings used in the BW model were too heavily weighted towards per cow rather than per hectare. The next step is to review the cost of feed in the model as this is set too low – benefiting HF over J.

Other activities where JA has been 'at the table'.

1. AB companies. Twice a year meet with LIC and CRV representatives to discuss a wide range of subjects. These are important discussions as they remind these companies of the value of Jersey genetics at a time when their commercial interests place Jerseys of lower importance than crossbreds in particular
2. Nonreplacement calves: This is a 'keep abreast of the thinking' type of activity as its importance seems to wax and wane depending on what else is happening in the industry. JA has had discussions with Professor Rebecca Hickson, Malcolm Ellis and others at Fonterra on this topic. Our feeling is that Fonterra is not pushing this at the moment as it is counter productive to its desire to reduce GHG/kg MS to help big customers like Nestle and Mars.
3. Milk Lactose payment: GM had a discussion with Anne Douglas, Farm Source about this. A letter was sent to Fonterra outlining probable unintended consequences if it is introduced as scheduled next season.

Lobbying of Fonterra continues and is backed by people who have industry knowledge in the milk pricing area.

4. Two of us met with members of the Industry Working Group for Genetic Gain and participated in feedback sessions.

We had agreement on issues like the rate of genetic gain was falling behind other dairy industries and there needed to be just one BW system with independent oversight. However, we have reservations about the outcome: that two commercial AB companies (along with DairyNZ) are to develop a solution as we feel there will be ongoing conflict between commercial interests and industry good.

Following on from this:

5. JA was invited to the Genetic Stakeholder Group. This group was formed to represent stakeholders not included in the initial discussions between DairyNZ and LIC/CRV following the IWG reports release (4 above). The primary goal of this group is to represent its members (Breed Societies, Individual Bull Breeders, Fed Farmers member dairy farmers, other breeding companies) and the wider dairy industry as this new genomic platform is developed. There have been discussions between GSG and the governance group overseeing the changes. JA is represented by Phillip Brewster and Roger Ellison. Julie Pirie attends on behalf of JerseyNZ.
6. Rachel Short (Convenor of the Future Proofing committee) has been appointed to the Dairy Environment Leaders National Committee. She is using this role to bring a focus on the Jersey efficiency for milk production and how that aligns with emissions efficiency.

Promotions

I would argue that this is the most important activity for Jersey Advantage. The advantages of the breed are well documented and scientifically robust. Articles describing these advantages are readily accessible (JNZ and JA website). Yet, Jersey semen sales continue to slide.

What we need is to connect better with breed influencers, those who influence a farmer's choice of breed.

In terms of promotional activities, the last two years up to January 2025, have seen:

- Almost weekly Instagram and Facebook postings on the Jersey theme. Allie King did a sterling job here, supported by Rachel. Sometimes these were shared to other groups like the Genetics group. The postings on the benefit of Jerseys from an efficiency/environment perspective got the most comments.
- A survey, designed to seek farmers perceptions of Jersey cows was set up on facebook. There was a moderate response with some useful comments to include in marketing strategy.
- There was also the joint JNZ, Link Livestock, Jersey Advantage tent at the 2023 Agricultural Fieldays.
- In May 2024 a dinner was held on the theme of Efficient Dairying. Senior members of LIC, MPI, CRV, JNZ, DairyNZ attended.
- Dozens of articles were written on aspects of Jersey – often showcasing a specific Jersey farm or a specific Jersey benefit or redressing negative myths about Jersey in the industry. These articles created material for social media posts and are published in full on the JA website.

The Right Balance

In December 2023, a JA, JNZ one day marketing strategy session was held with representatives of JA and JNZ, facilitated by Josh Herbes, Yield Marketing. This was the origin of the tag line 'The Right Balance', which was launched at this year's JNZ conference. With the resignation of Rachel Haskew, JA hasn't been using this tag line.

Jersey Advantage in 2025

Despite not having a GM, Jersey Advantage is still active in many of the advocacy areas above. However, promotional activity has been limited. Allie King was unable to continue with the social media posts this year, so this area has been inactive.

It is the intention of the JA Trustees to find a replacement for Rachel. However, the focus of the Trustees in the first half of the year has been to develop a sound and stable financial model. The lack of funds has been JA's achilles heel since its inception which has significantly limited its activities. To this end, another dairy farm in Southland has been purchased by 9 investors and Jersey Advantage. Jersey Advantage now has financial interests in 2 x 600+ cow dairy farms resulting in a more stable income stream. If the business case stacks up, then a third will be purchased.

Acknowledgements

I want to acknowledge the work that Rachel did over the 2+ years. She gave badly needed structure to the organisation and drove the strategy and under this guidance, JA achieved a lot. I also want to acknowledge the volunteers that made up the members of the working groups (see above) who gave their time and skills for no financial reward. Jersey Advantage would not exist without you.

And finally the Governance Group of Trustees who are also unpaid volunteers working for the benefit of Jerseydom.

Roger Ellison | Convenor

Genetics Report

It's certainly a great time to be farming in NZ. The stars have aligned for dairy, beef and sheep farmers. Fonterra's pending brand sale has the potential to inject significant money into rural NZ.

It's a great time to be a jersey farmer. It seems demand for jersey cattle exceeds supply.

Jersey Future

The Jersey Future programme continues to supply quality bulls to the industry.

LIC has announced the following Jersey future bulls potentially entering PSS and ALPHA bull teams for 2025.

PSS Forward pack:

321203 Norlands PKC Roxton
324205 Busy Brook Lamar Bushwacker
324209 Lynbrook Definition Brooklyn

PSS Sexed:

324207 Williams Julian Isaiah
323206 Lynbrook TN Te Anau
324204 Glenui Orsim Sirprise

ALPHA proven:

319066 Tironui Montage
317060 Pasplum OI Limelight

ALPHA genomic selected:

322205 Lynbrook Trig Bravado
324205 Busy Brook Bushwacker

JT Thwaites sire of the season

Glenui Zambezi Lincoln took out this award. Bred by Tony and Lesley Landers of Taranaki, Lincoln is a full brother to Glenui Zambezi Linden who is in the Jersey future program.

Lincoln is from the very well-known Lace family at Glenui. Congratulations to Tony and Leslie plus LIC for receiving this award. Lincoln semen is available via ALPHA nominated.

Jersey success RAS List

6 jersey bulls rank in the top 10 all breeds RAS list with Tironui Montage taking out the number one spot. 15 jersey bulls are listed in the top 30 all breeds ranking.

Other notable Jersey bulls ranking highly waiting for higher reliability

321714 Arkans Achievement
321951 Riverina Castro

Outcross overseas bulls showing potential on AEU with milking NZ daughters who appear to be having a positive influence here in NZ

319736 JX Pine, 296 BW, 126 NZ daughters
320712 JX Kash-IN Got Jiggy, 192 BW, 102 NZ daughters



Steve Ireland
Genetics Covenor

320730 Lencrest Caspian, 179 BW, 232 daughters
318740 JX Sunset Canyon Got Maid, 176 BW, 144 Daughters
318710 Wilsonview IF Matt, 1002 daughters
320722 JX Spring Creek Stoney, 98 BW, 410 daughters

Jersey Future selection committee appointment.

We welcome Ben King to our selection committee. Ben and Allie 50/50 Share milk 660 Jersey and Jersey cross cows in North Canterbury. Their herd averaged 559 Kgs MS last season. They use multiple AI companies using both high genetic NZ bulls plus a significant number of overseas outcross from multiple companies.

Their ideal cow is 470 to 500kgs LWT doing 530 MS /cow. Udders and fertility are also very important traits within their breeding objectives. They are excited with the prospect of breeding great cows for the future with a bonus of some good bulls.

Ben is a very welcome addition to our team.

JerseyGenome™

Highlights of the year

- 2 bulls born in 2024 were selected by CRV as a result of the JerseyGenome™ programme.
- 541 heifers born in 2024 were genomically tested by CRV as part of JerseyGenome™
- 101 heifers were selected for the 2024 JerseyGenome™ programme, with animals identified by CRV, JerseyNZ, breeder nominations and JerseyGenome™ progeny

Thanks to CRV for their continued support of this highly successful genetic gain programme.

Conclusion

I would thank all those who support breeding programs within NZ. There's a wealth of knowledge and passion within NZ. A big thank you to all the companies and teams who support various Jersey opportunities/programmes.

Thanks to CRV who continue to invest in JerseyGenome™

Thanks to Danie and LIC for ongoing support within the Jersey Future programme. There's huge effort going in there.

Big thanks to Pam and her team at JerseyNZ for all the work pulling everything together. There's a huge amount of work involved behind the scenes.

And finally, thanks to our genetics committee members - Tony Landers, James Courtman and Ben King for your efforts, and Aaron Courage for your input the last couple of years.

Steve Ireland | Convenor

Judging & Classification Report

Judging

It has been business as usual on the judging front.

Three training and accreditation days were held for our judges throughout the country during mid to late February. In the Waikato at Fergusons – Otorohanga; Claire Bourke's in Taranaki (severe drought conditions); and in the deep south at Mortons near Invercargill. The first two were held in conjunction with Ayrshire New Zealand and the southern day was also combined with Holstein Friesian New Zealand.

Two of the days were well supported, in the Waikato and deep south. My thanks to the above mentioned members for hosting these events. Your support is appreciated and valued.

We were unfortunately unable to provide an associate judge to the Jersey ring for the NZ Dairy Event at Feilding. This position was filled by a young HFNZ representative. This coming year Kahu Morgan will fill this role for us. Kahu has shown great interest in developing his judging skills and presented himself at the Waikato accreditation day where he performed with credit.

The Murray Harnett Challenge Trophy for Junior judges was contested as per usual at the Dairy Event with Riley Taylor in first place and Xavier Gread second.

The North Island Championship was awarded too and presented at the Dairy Event in Feilding.

The South Island Championship was awarded to the highest pointed South Island cow in the Semex On Farm Challenge.

Julie Pirie led a team of young members to contest the Youth Challenge at the International Dairy Week at Shepparton in Victoria. Sara Russell and Nicola Muller helped organise and chaperone this less experienced team to perform creditably.

Our thanks to Vince Steiner for judging the Semex On Farm Challenge. This is a time consuming and challenging event to judge, with a large number of quality animals to be assessed and placed in their respective order. Your Judging Committee has implemented some small changes, to hopefully give the awards presentation for this event more impact. Watch this space.

Nigel Riddell has been asked to judge the Semex On Farm Challenge this coming December. The Richard Gibson Memorial Challenge Trophy, presented this past year for the first time, will again be awarded to the overall Teams winner.

This coming November, the Stratford A&P Association has been awarded Royal status by the RAS. Mr Warren Ferguson has been invited to judge.



Barry Montgomery
Convenor

The North Island Championship has been awarded to the Morrinsville A&P Show to be held in early March. Peter Gilbert has been nominated to judge this event.

The South Island Championship is not confirmed yet but could very likely be contested at the Canterbury A&P Show which has also been awarded Royal status.

As I close this judging report, I would like to thank all of the JerseyNZ judges who have given of their time to judge shows, events, on farm competitions and also the JerseyNZ members who make farms available for events, but also contribute as helpers and stewards at so many dairy shows around the country.

Could I also ask that, where Jersey Clubs are having on farm events, that they consider giving these judging opportunities to our younger judges. It is a great place to gain experience. A list of accredited associate judges is available at the office.

T.O.P. and Classification

It has been a year of positive accomplishments in the area of TOP and Classification. After many years of us endeavouring to get the minimum cohort size reduced per inspector, and still allow acceptable TOP information to be included in animal evaluations, NZAEL have, after doing due process, concluded that a lowering of cohort size would not affect the accuracy of information to any negative degree. By reducing the minimum cohort size from fifty two year olds per inspector, to thirty two year olds per inspector we will be now be able to place two inspectors on a job which will speed up the completion of the inspection for herd owners, and eliminate stress on animals by having them off yards and back on pasture sooner (animal welfare issue).

Where the office deems it economically viable, classifiers will now be able to more often work in

pairs, improving efficiencies and being less stressful for the classifier. It has always been my opinion, and this is backed up by other senior classifiers, that from two to two and a half hours of intense concentration (which represents seventy to seventy five animals) needs to be interspersed with a break. The fall off in concentration that could occur while doing one hundred and fifty animals by oneself without a break, would most likely affect scoring outcomes considerably more than the small deviations that two inspectors may have in their individual scoring. The office now will have more options to place two inspectors on classification tours to our members herds - something members have wanted- and providing the classifiers each assess the minimum cohort of thirty two year old animals out of the total number, all information gathered is acceptable for evaluation. It is a win/win situation for all concerned.

The desire of membership to have Excellent classified cows pointed has come to fruition. After several years of working through the concept in collaboration with Holstein Friesian New Zealand a proposed change in the online platform to be able to deliver this result was costed by Rezare, our software provider. Their costings were ultimately accepted by HFNZ and JNZ and approved by your board.

Classifiers have had extra workshop days in conjunction with HFNZ, specifically related to the pointing of excellent cows with the last one taking place in Canterbury during late June.

Prior to classification tours this year there will be another special "pointing" day on the 9th of October. We have worked very closely with HFNZ on this as we all recognize, the need to be consistent with the application of these awards.

Two training and certification days were held for our classifiers in March/April this year. One in the Waikato and one near Dunedin. All classifiers who had to recertify this year achieved passes. My special congratulations to Julie, Steve and Jason for achieving a four year pass. It is great to see our newer classifiers achieving this level.

In total there will be three more workshop/training days before spring classifying tours begin.

After discussions at board level regarding the remuneration for our classifiers, there has been a change in the way TOP Inspectors/Classifiers are to be paid. They will now all be

GST registered Contractors paid daily fees, and as such will be able to claim all meals and related expenses as costs of their contract. All accommodation and travel expenses are still covered by JerseyNZ. The increase in remuneration will be welcomed by our younger actively farming inspectors and hopefully attract more to the role.

This past year both SPS heifer inspections and member classifications returned above budgeted figures, but substantially increased costs negated these gains. Projected, increased SPS inspections this year are budgeted to increase our gross by approx. \$15,000.

A special thanks to the Ferguson family and Nathan Moffitt for allowing us to run classifier workshops on your respective farms last spring. Your forbearance is very much appreciated.

In closing I would like to thank our small, happy band of classifiers for their commitment to the job. Their professionalism is being noticed within the industry.

To my Judging and Classification Committee of Ross Riddell, Graeme Collins, James Wallace, Richard Adams, Maurice Pedley, Robert Hall and Warren Ferguson I say thank you for your support throughout the year.

A final thank you to Alayna, Jackie, Michelle and Pam at the office for the extra work that goes into classification and the Semex Challenge, to Robert Hall as tour co-ordinator and also to regional coordinators for their help.

Barry Montgomery | Convenor

Conference Committee Report

Karaka, South Auckland, long recognised for its strong ties to the thoroughbred industry, provided a fitting backdrop for the 2025 JerseyNZ Annual Conference. The DoubleTree by Hilton Karaka proved an excellent venue for a highly successful event, where even the theme carried a subtle nod to horses.

The 2025 Conference Committee comprised Pam Goodin (Chair), Alison Gibb, Ross Riddell, Glenys Ellison, Abbey Stantiall, Sara Russell, and Jackie Kennedy. This year we trialled a new two-night, midday-to-midday format, which was well received by attendees.

Conference Highlights

- **Farm and Industry Visits:** A visit to Cullen Farms at Pukekohe, featuring robotic milking technology in partnership with new sponsor Lely.
- **Jersey Pride Sale:** Another lively and successful sale showcasing the strength of our breed.
- **Bloodstock Tour & Racing:** A tour of the New Zealand Bloodstock Centre and an afternoon of live racing at Pukekohe.
- **Special Experiences:** Travel aboard the historic Glenbrook Steam Train to and from our Awards Dinner.
- **Awards Evening:** The "Cream of the Crop Cup" Awards held at the Waiuku Cosmopolitan Club.
- **Engagement Activities:** A very popular whiskey tasting session, inspiring keynote from Peter Nation (former CEO of Fieldays), and a thought-provoking panel discussion.
- **Fielday Collaboration:** The Right Balance Fielday, run in partnership with Jersey Advantage, closed the Conference on a strong note.

A total of 85 members, sponsors, speakers, and staff participated in all or part of the programme. The Conference generated a financial surplus of \$5,547, reinforcing its value and sustainability. We remain deeply grateful to our sponsors for both their financial contributions and their personal involvement, which are vital to the event's success.

Much of the smooth running of the Conference can be credited to Jackie Kennedy, our Promotions & Marketing Coordinator, whose attention to detail ensures that the Committee's ideas are successfully brought to life. This year we were joined by Alayna Judge for on-site support, while Michelle Calcott and Sean Bresnahan travelled up the expressway from Hamilton to join us for the final dinner and Fielday.

Following tradition, the Committee held a debrief session after the event to review strengths and areas for improvement. For the first time, an electronic member survey was also conducted.



Pam Goodin
Conference Convenor

We extend our thanks to all who responded, as your feedback helps us shape future Conferences. Key insights included:

- The majority rated the 2025 Conference as very good or excellent.
- Stand-out highlights were the New Zealand Bloodstock Tour, Cullen Farms visit, and the Right Balance Fielday.
- Venue and location received an Excellent rating, and the revised trial format earned support.
- Members value farm visits, technical talks, local excursions, and inspirational keynote speakers.
- Areas flagged for improvement included the Semex On-Farm Challenge Awards presentation and the Jersey Pride Sale.
- A variety of suggestions were offered across different aspects of the programme, many of which will be incorporated into 2026 planning.

With Ross Riddell and Glenys Ellison stepping down from the Committee, we sincerely thank them for their significant contributions. We are pleased to welcome Robert Hall to the team as we turn our focus to 2026. Next year's Conference will run 21–23 April 2026, beginning and ending in Christchurch, with the main programme based in Ashburton. Planned highlights include:

- Herd visits.
- A young members' team-building breakout session.
- A visit to Xcell Breeding Services.
- A "myth-busting" panel discussion.
- An exciting keynote speaker.

More information will be shared in the coming months — we look forward to welcoming you in Canterbury in 2026.

Pam Goodin | Convenor

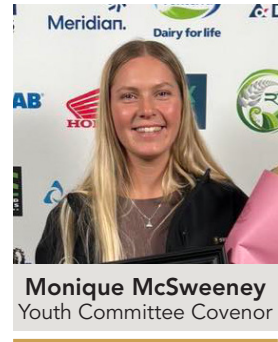
Special thanks to the 2025 Conference Sponsors



Youth Committee Report

The Youth Committee is starting to find its feet again, with renewed energy and some exciting initiatives underway. Our focus this year has been on building stronger connections and creating more opportunities for young people to engage with the industry.

- IDW Teams – Supporting youth involvement in International Dairy Week, giving participants the chance to develop their skills, gain experience, and connect with others in the industry.
- Youth Committee Day/Activities at Conference – Planning a dedicated youth programme within the national conference to encourage participation, learning, and networking among younger members.
- Australian Team at the Dairy Event – Welcoming a visiting youth team from Australia, strengthening trans-Tasman ties and providing an exchange of ideas and experiences.
- Building a Functioning Committee – Establishing clear roles and regular meetings to ensure the committee is active, sustainable, and able to deliver on its goals.
- Social Media Presence – Increasing activity and content on social media to showcase youth involvement, promote events, and reach a wider audience.
- On-Farm Days – Building on the success of the 2024 Pirie Farm day, with plans to hold more on-farm events that give youth the chance to learn, network, and share knowledge in a hands-on environment.



Monique McSweeney
Youth Committee Convenor

The committee is committed to keeping this momentum going, with the aim of providing meaningful opportunities for young people to develop skills, connect with others, and play an active role in shaping the future of the industry.

Monique McSweeney | Youth Committee Convenor

Link Livestock Report



This last financial year has been another challenging one for the Link Livestock team with lower sales made across the year, however we started to see a comeback in the market toward the end of the season with our forward contracts tracking similarly to the previous year which was also a notably quiet year for Link Livestock and the livestock industry in general.

Looking forward to the year ahead the market looks promising with the return of strong prices priming the agents for a productive year full of competitive challenges with the other livestock companies around the country.

The Link directors and business manager have been investigating opportunities to enhance the business and potential profit value add to bring a more consistent return to the business. We anticipate that the concepts born from these discussions will lead to a prosperous year to come. With every new adventure taken on, laying the foundations for that success is key and we are working our best to ensure that the launch of these additions will be able to hit the ground running.

This year saw a brand partnership with Holstein Friesian NZ with Selwyn Donald joining the Link team in a dual role as a Link Livestock agent and TOP inspector under HFNZ, his strong links and knowledge in the Holstein Friesian and livestock in general, Selwyn is a welcome addition to the team.

We farewelled Stewart Cruickshank from the team in June after his decision to step back from his management role of our head agent. Like every good livestock agent, it's in the blood and Stewart won't be out of livestock for long and we wish him all the best. Replacing Stewart has been no easy task and for the meantime we are reassessing what this looks like.

We also welcomed our first South Island based agent Trudy Bensted who is well known in Southland with her previous roles including Dairy Beef Coordinator NZ for Samen NZ. Trudy is a real asset to the team with her knowledge, drive and communication skills to work with farmers to find the right livestock for your farm.

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



Trent Paterson
Director

From the Directors

We have welcomed the addition of Euan Reeve to the Link directorship with a transition period in place for a smooth process for handover and succession planning with Trent Paterson's pending retirement from his position as director in Link Livestock. Trent has supported the development of Link Livestock as a long running director and made the decision to step down after some long consideration. We would like to thank Trent for all of his efforts over the years. Euan joins the directors with his strong understanding of the farming sector and experience on various boards, he will be a great addition to the Link directors.

Statement of Profit or Loss

Cattlelink Limited Partnership For the year ended 30 June 2025

	2025	MAR-JUN 2024
Trading Income		
Advertising Revenue	1,350	2,660
Commission Received	299,528	266,700
Total Trading Income	300,878	269,360
Gross Profit	300,878	269,360
Other Income		
Interest Received	2,665	958
Total Other Income	2,665	958
Total Income	303,543	270,317
Expenses		
Accountancy	4,439	6,711
Administration & Office Expenses	6,123	2,134
Advertising	7,012	199
Auctioneer Licence	161	-
Bank Fees	407	126
Commission Paid to Agents	111,678	121,374
Commission Paid to External	37,892	22,364
Cost of Sales	4,946	-
Depreciation & Amortisation	6,915	5,525
Digital Storage Fees	656	322
Directors Fee	6,261	3,130
Insurances	5,446	-
Interest	955	3
IT Helpdesk Services	70	109
Motor Vehicle Fuel & Oil	5,718	3,400
Motor Vehicle Repair & Maintenance	3,105	2,790
SaleG8 Fees (Accountancy)	11,665	-
Sponsorship & Donations	3,074	1,426
Telephones	2,611	778
Travel & Accommodation - Office Staff	253	1,207
Uniforms	1,312	-
Wages	166,421	46,794
Total Expenses	387,120	218,393
Profit (Loss) Before Adjustments	(83,577)	51,924
Net Profit (Loss) for the Year	(83,577)	51,924

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

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Balance Sheet

Cattlelink Limited Partnership

As at 30 June 2025

	NOTES	30 JUN 2025	30 JUN 2024
Assets			
Current Assets			
Cash and Bank			
ASB Livestock		73,948	232,336
ASB Savings		59,239	45,850
Total Cash and Bank		133,188	278,187
Accounts Receivable (Controllable)		184,680	134,567
GST Receivable		-	7,294
Income Tax Receivable		16,782	43,940
Other Current Assets			
Income Tax Refund		(156)	-
Total Other Current Assets		(156)	-
Total Current Assets		334,494	463,986
Non-Current Assets			
Property, Plant and Equipment	6	22,541	29,456
Total Non-Current Assets		22,541	29,456
Total Assets		357,034	493,442
Liabilities			
Current Liabilities			
Accounts Payable (Controllable)		285,481	348,369
Accrual Salary Commissions		133	271
GST Payable		10,194	-
Total Current Liabilities		295,809	348,640
Non-Current Liabilities			
Loan - Link Livestock Ltd		26,048	26,048
Loan - Jersey NZ		31,830	31,830
Total Non-Current Liabilities		57,878	57,878
Total Liabilities		353,687	406,518
Net Assets		3,348	86,924
Equity			
Partners Funds			
Current year earnings		(83,577)	51,924
Retained earnings/Accumulated funds		51,924	-
Equity/Members funds		35,000	35,000
Total Partners Funds		3,348	86,924
Total Equity		3,348	86,924

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

Cattlelink Limited Partnership For the year ended 30 June 2025

	2025	2024
Equity		
New Zealand Jersey Cattle Breeders Association Incorporated		
Opening Balance	35,000	-
Increases		
Initial Partner Contribution	-	35,000
Partner Distribution		
Current Year Earnings	(83,577)	51,924
Total Partner Distribution	(83,577)	51,924
Total Increases	(83,577)	86,924
Total New Zealand Jersey Cattle Breeders Association Incorporated	(48,577)	86,924
Link Livestock Limited		
Opening Balance	51,924	-
Total Link Livestock Limited	51,924	-
Total Equity	3,348	86,924

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

Cattlelink Limited Partnership For the year ended 30 June 2025

1. Reporting Entity

Cattlelink Limited Partnership is a partnership established by a partnership agreement dated 30 November 2023, and subject to the Partnership Law Act 2019. Cattlelink Limited Partnership is engaged in the business of Livestock Auctions.

This special purpose financial report was authorised for issue in accordance with a resolution of partners dated 5 August 2024.

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 taxation purposes.

3. Reporting Period

The current reporting period is for the year ended 30 June 2025. The comparative reporting period is for the 4 months from 1 March 2024 to 30 June 2024. As a result, the comparative amounts are not directly comparable to the current year figures.

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.

Government grants are recognised as revenue on receipt where no performance conditions have been specified on receipt of the grant.

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	Straightline	17.5%
Office Equipment	Diminishing Value (100%)	50%
Motor Vehicles	Diminishing Value (100%)	30%
Office Equipment	Straight Line	40%

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.

	2025	2024
4. Taxable Income		
Net Profit (Loss) Before Tax	(66,966)	51,924
Taxable Profit (Loss)	(66,966)	51,924
	2025	2024

5. Equity

Partners Funds		
Opening Balance	86,924	-
Current Year Earnings	(83,577)	51,924
Initial Partner Contribution	-	35,000
Total Partners Funds	3,348	86,924
Total Equity	3,348	86,924
	2025	2024

6. Property, Plant and Equipment

Vehicles

	2025	2024
Vehicles owned	12,554	12,554
Accumulated depreciation - vehicles owned	(4,645)	(1,255)
Total Vehicles	7,909	11,299
Other Fixed Assets		
Fixed assets	(2,108)	(563)
Owned fixed assets	19,276	19,276
Accumulated depreciation - fixed assets owned	(2,536)	(555)
Total Other Fixed Assets	14,632	18,157
Total Property, Plant and Equipment	22,541	29,456

Jerseyland Farms

Our Contract Milkers – Dyllan and Rachel faced their most challenging season yet in 2024/25. The season started well, this led to being up in production by 10,000 kgMS late September. However relentless rain took its toll.

We saw the issues developing and acted quickly to secure additional feed, this was in the form of baleage and palm kernel. By Christmas the production gain had reduced to 5200 kgMS compared to the previous year. The resilience of on-farm staff was further tested when issues developed with the milking plant, which led to a replacement of the vacuum pump.

There was pasture damage due to the length of time water was sitting on paddocks, so attention has been given to these areas through undersowing. These areas have responded well. Through attention to feeding the herd empty rate has been lower than expected, although calving rate may end up a little slower than hoped for.

The increase in milk price has certainly helped, and despite the challenges JLF was able to contribute to investors. Other financial transactions included repaying the investment of the Gibson family. The result of this is that the shareholding in JLF has increased to 27.778 percent for JerseyNZ and Jersey Advantage and 11.111 percent for the four private investors.

The board decided to invest in improving 8 hectares of land that needed improvement as it had reverted to gorse and ragwort. This has been done successfully, and with careful management will help increase grazable land for the farm.

The season proved to be one of the hardest experienced in a generation for the Southland region. Dyllan, Rachel and



Julie Pirie
Chair Jerseyland Farms

their staff managed to get through despite the challenges. The farm produced a total of 219,743 kgMS.

We start the new season with 635 cows, all in excellent condition, with our in-calf heifers looking superb. Weather conditions are currently very favourable. Target production remains at 240,000 kgMS.

Evan Smeath has joined our board, as Mark Townshend stepped down. We thank Mark for his foresight in setting up Jerseyland Farms. Evan comes with experience in governance of the Northland College Farm, which has proved valuable as we put together a contract for Dyllan and Rachel for the 25/26 season. Pete Atkin has rejoined the team as supervisor following Tim Dawkins move to Marlborough.

Thank you to the JerseyNZ office for providing administrative support for the past four years.

Julie Pirie | Chair Jerseyland Farms

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

MINUTES (in Review)

JERSEYNZ ANNUAL GENERAL MEETING



Name:	New Zealand Jersey Cattle Breeders Assn (Inc)
Date:	Thursday, 26 September 2024
Time:	1:00 pm to 1:30 pm (NZST)
Location:	Waikato Innovation Park and via Zoom, Ruakura Rd, Hamilton
Board Members:	Julie Pirie (Chair), Barry Montgomery, Fiona Carrick, Glenys Ellison, Tony Landers, Sara Russell Associate Director
Attendees:	Pam Goodin (General Manager), Abbey Stantiall, Graeme Collins, Alison Gibb, Rob Thwaites, JerseyNZ Board, Roger Ellison, Ross Riddell, Braydon Schroder, Danie Swart, Debbie Mercer, Jock Campbell, Mark Townshend, Philip & Susan Ingram, Robert Hall, Ron & Shirley Hamilton, Ted Ford, Trent Paterson, Wayne Hofman, Alayna Judge (staff), Jackie Kennedy (staff), Michelle Calcott (staff), Sean Bresnahan (staff)
Apologies:	Brent Baldwin

1. AGM Notice of Meeting

1.1 AGM Notice of Meeting

J Pirie welcomed 25 members, Directors and staff to the 2024 Annual General Meeting.
The Notice of Meeting was read aloud by P Goodin.

2. Apologies

2.1 Apologies

Apologies were received from Rachel Haskew, Ray & Marion Shaw, Belinda Harrison, Colin Hickey, Des Hickey, John Ellis and Russell Gibb



Apologies

That the apologies as listed are accepted.

Decision Date:	26 Sept 2024
Mover:	Alison Gibb
Seconder:	Abbey Stantiall
Outcome:	Approved

3. Obituaries

3.1 Obituaries

The meeting acknowledged those members, past and present, who have passed during the 2023/24 year - Graeme Hosking; Jeanette Potts; Murray Macdonald; June Ferguson; Gloria

Tosland; Barry Tippet; and Mark Young by standing for a moments silence.

4. Minutes of the Previous Meeting

4.1 Minutes of the Previous Meeting of 27 September 2023



Minutes of the Previous Annual General meeting

That the minutes of the Annual General Meeting of 27 September 2023 are taken as a true and correct record.

Decision Date: 26 Sept 2024

Mover: Julie Pirie

Seconder: Roger Ellison

Outcome: Approved

5. President's Report

5.1 President's Report

J Pirie opened her report as printed in the Annual Report for discussion. There was no discussion.



President's Report

That the President's Report is adopted.

Decision Date: 26 Sept 2024

Mover: Julie Pirie

Seconder: Sara Russell Associate Director

Outcome: Approved

6. Remits

6.1 Remits

There were no remits.

7. Notices of Motion

7.1 Notices of Motion

P Goodin outlined the reasons for the proposed changes. The second two are requirements of the Incorporated Societies Act (2022) prior to re-registration.



Notices of Motion

That Rule 7.2(f) be added:

(f) Secondary. Any Senior Member may add additional herds where the animals are owned under the same ownership structure as the Senior Member. The Secondary membership entitles animals in such herd to be registered as if by the Senior member. There are no voting rights nor eligibility to hold any elected office of the Association. Secondary

members shall not receive any communications or mailouts as these will entail to the appropriate Senior membership.

That Rule 21 be amended as follows:

Conducting Board Meetings

21. The quorum of the Board shall be four.

21.1 Voting shall be by show of hands or, on demand of the Chairperson or any Director of the Board present, by a poll of the Directors of the Board.

21.2 In the case of an equality of votes the Chairperson shall, both on a showing of hands and a poll, have a casting vote in addition to the vote they may be entitled to have as a Director of the Board.

21.3 If a poll is demanded it shall be taken in such a manner and at such a time and place as the Chairperson of the meeting directs, and either at once or after an interval or adjournment or otherwise, and the result of the poll shall be deemed to be a resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn.

That Rule 39 be amended as follows:

Secretary

39. The Secretary shall keep the books of the Association and shall conduct the correspondence, attend all meetings and receive members subscriptions and enter up the minutes of all meetings, maintain all membership records and shall forthwith bank all monies received for or on account of the Association to the credit of the Association and shall sign all accounts of the Association. The Secretary shall be the Incorporated Societies Office contact person. The Secretary will be deemed to be the most senior employed staff member, reporting directly to the Board. The Board may alter the position title from time to time as it sees fit.

Decision Date:	26 Sept 2024
Mover:	JerseyNZ Board
Seconded:	Alison Gibb
Outcome:	Approved

8. To receive and adopt the Financial Report and Financial Statements

8.1 To receive and adopt the Financial Report and Financial Statements

The Financial Statements as printed in the Annual Report were opened for discussion. There was no discussion.



Financial Report and Financial Statements

That the Financial Report and the audited Financial Statements for the financial year ending 30 June 2024 are adopted.

Decision Date:	26 Sept 2024
Mover:	Glenys Ellison
Seconded:	Sara Russell Associate Director
Outcome:	Approved

9. Election of Auditor

9.1 Election of Auditor

J Pirie advised the meeting that Campbell and Campbell Accounting Consultants withdrew from providing audit services during the year following a serious injury to the principal. Following quotation, Patrick Swann was appointed by the Board for the financial year ending 30 June 2024.

A Gibb queried lack of stamp on the audited accounts. P Goodin responded that the current auditor is retired and has signed the accounts, this has been confirmed as acceptable in terms of audit process.



Election of Auditor

That Patrick Swann is appointed as auditor for the 2024/25 financial year.

Decision Date:	26 Sept 2024
Mover:	Julie Pirie
Seconded:	Abbey Stantiall
Outcome:	Approved

10. Confirmation of Director Appointments for the Board

10.1 Confirmation of Director Appointments for the Board

J Pirie spoke on behalf of the Director Appointments Panel. The inclusion of independent Directors has been huge for the Board in terms of business and the wider industry.



Appointed Director

That F Carrick is appointed as a Director for a two year term.

Decision Date:	26 Sept 2024
Mover:	Alison Gibb
Seconded:	Ross Riddell
Outcome:	Approved



Appointed Director

That B Baldwin is appointed as a Director for a two year term.

Decision Date:	26 Sept 2024
Mover:	Ross Riddell
Seconded:	Roger Ellison
Outcome:	Approved

11. Election of the Director Appointments Committee

11.1 Election of the Director Appointments Committee

J Pirie thanked the panel for their work over the past 12 months, the Board are appreciative of the standards of the recommendations.



Election of Director Appointments Committee

That R Hall, R Riddell and T Paterson are re-appointed to the Director Appointments Committee.

Decision Date:	26 Sept 2024
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Mover: Rob Thwaites
Seconded: Graeme Collins
Outcome: Approved

12. Director Expenses Review Committee recommendation

12.1 Director Expenses Review Committee recommendation

The report as printed in the Annual Report was opened for discussion.



Director Expenses Review Committee recommendation

That the recommendation as printed in the 2024 Annual Report is adopted.

Decision Date: 26 Sept 2024
Mover: Alison Gibb
Seconded: Roger Ellison
Outcome: Approved

13. Election of Director Expenses Review Committee

13.1 Election of Director Expenses Review Committee



Election of Director Expenses Review Committee

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

Decision Date: 26 Sept 2024
Mover: Julie Pirie
Seconded: Abbey Stantiall
Outcome: Approved

14. General Manager's Report

14.1 General Manager's Report

The General Managers Report as printed in the Annual Report was opened for discussion. There was no discussion.

15. Committee Reports

15.1 Audit & Risk Committee

The Audit & Risk Committee Report as printed in the Annual Report was opened for discussion. There was no discussion.

15.2 Industry Affairs Committee

The Industry Affairs Committee Report as printed in the Annual Report was opened for discussion. There was no discussion.

15.3 Genetics Committee

The Genetics Committee Report as printed in the Annual Report was opened for discussion. There was no discussion.

15.4 Judging & Classification Committee

The Judging & Classification Committee Report as printed in the Annual Report was opened for discussion. There was no discussion.

15.5 Conference Committee

The Conference Committee Report as printed in the Annual Report was opened for discussion. There was no discussion.

15.6 Youth Committee

The Youth Committee Report as printed in the Annual Report was opened for discussion. There was no discussion.

15.7 Governance Development Programme

The Governance Development Programme Report as printed in the Annual Report was opened for discussion. There was no discussion.

15.8 Link Livestock

The Link Livestock Report as printed in the Annual Report was opened for discussion.

M Townshend commented on the loss eating into reserves, T Paterson reminded members that there are two sets of accounts - Link Livestock Ltd for part of the year and CattleLink Limited Partnership for the remainder of the year. They are actively looking for more agents, having lost three for a variety of reasons. Currently budgeting to make a small profit for FY25, hoping to have a larger transaction list in the next year, very much an industry issue. Interest rates coming down are expecting to have an impact. Already run a lean business, cant really reduce overheads any more. J Pirie added that T Paterson has met with the Board to discuss the results.

15.9 Jersey Advantage

The Jersey Advantage Report as printed in the Annual Report was opened for discussion.

G Ellison added that she was hoping that Evan Smeath would be able to join the meeting, he has been good to work with on the Jersey Advantage Trust Board as JerseyNZ representatives. The collaboration has grown and is working very positively. She acknowledged R Ellison's work with Jersey Advantage. Jersey Advantage is a very positive force for promoting jerseys

15.10 Jerseyland Farms

The Jerseyland Farms Report as printed in the Annual Report was opened for discussion.

J Pirie commented on a slightly disappointing year, but looking much more positive so far this season.



Committee Reports

That all Committee Reports as printed in the Annual Report are adopted.

Decision Date:	26 Sept 2024
Mover:	Julie Pirie
Seconded:	Graeme Collins
Outcome:	Approved

16. General Business

16.1 General Business

16.1 Contractor Agreements. M Townshend referred to last years meeting & questions around services to other Breed Societies. J Pirie responded that the Board undertook an independent assessment of the pricing model and have worked with each society moving towards their annual review dates. There is a finalised agreement in place with Ayrshire New Zealand with increased fees, negotiations are still in progress with NZ Milking Shorthorn Assn. B Montgomery spoke to the one-year agreement with Ayrshire New Zealand & how that will move forward.

16.2 Independent Working Group (IWG). R Ellison commented on the report being very topical in relation to genomics & how this will work in New Zealand. The IWG report recommended that responsibility sit with the two main players (LIC & CRV) to sort out with oversight from NZ Animal Evaluation Ltd. There have been discussions, but concern is that significant groups have been left out. This generated the development of the Genetics Stakeholder Group comprising of smaller AB companies, breed societies (including JerseyNZ), Jersey Advantage & Federated Farmers. That group have asked for a seat at the table. J Pirie as secretary of that group responded, they have been advised that IWG have set up a group to oversee, the DairyNZ Chair will respond about a seat at the table. Concern is around the farmer voice. R Thwaites suggested that the DairyNZ Chair-elect is also approached.

17. Close Meeting

17.1 Close the meeting

Next meeting: No date for the next meeting has been set.

J Pirie thanked everyone for attending the meeting.

These Minutes are unconfirmed and will be confirmed at the 2025 Annual General Meeting.
