Government of JERSEY

Deputy Samantha Gleave,
Chair, Economic and International Affairs Scrutiny Panel

BY EMAIL
5th November 2026

Dear Chair,

Economic and International Affairs Scrutiny Panel
proposed Budget 2027 to 2030 Review

Thank you for your letter dated 22nd October, in which you ask questions relating to the review of the Proposed Budget 2027-2030. I have set out answers to each of these below:

1. **A full breakdown of the grants and allocations anticipated within the proposed 2027 Heads of Expenditure under your Ministerial oversight.**

Expenditure Area	Total 2027 Budget	Comments
External Relations	**£3,586,000**	This includes: Jersey London Office - £760,000 grant Channel Islands Brussels Office - £326,000 grant Bureau des Iles Anglo-Normandes - £126,000 grant Alliance Francaise - £15,000 grant Excludes: Income target within the Civil Aviation area (see below)
Financial Intelligence Unit	**2,997,000**	
Financial Services	**9,258,000**	This includes: Jersey Finance Limited - £5,887,000 grant Jersey Financial Services Commission - £250,000
Office of Director of Civil Aviation	**-£50,000 Foreign Carrier Permit income**	DCA's office funded through Ports of Jersey via Aerodrome Licence

2. **An outline of specific work programmes and their anticipated budgets within the proposed 2027 Heads of Expenditure under your Ministerial oversight.**

   The priority work programmes for the Department for External Relations and Financial Services are identified in the department's business plan.

It is not straightforward to outline budgets for each area outlined below. For example, the overseas offices support delivery of departmental objectives across all pillars. Equally, the Competitiveness Programme (see answer (4) below), will be delivered across multiple pillars below, and funding allocated accordingly.

The work is grouped under the following thematic priorities:

1. **Secure Jersey's competitive edge in the financial and related professional services industry and work to embed and embrace innovation in digital and tokenisation:** The plan aims to enhance Jersey's competitiveness as an international finance centre by delivering the Time to Win programme, supporting growth in financial and professional services, encouraging innovation in areas such as digital assets and tokenisation, and expanding international economic opportunities through new agreements and partnerships.

2. **Protect, promote and strengthen Jersey's brand, identity and reputation:** A key priority is protecting and strengthening Jersey's reputation internationally. This will be achieved through effective diplomacy, engagement with international bodies, promotion of transparency, and implementation of sanctions and regulatory measures that demonstrate Jersey's commitment to global standards.

3. **Maintain and grow our domestic and international relationships to achieve the best outcomes for Jersey and to support our appetite for economic growth:** The department will continue to build strong relationships with government departments, industry, regulators, and international partners. These partnerships are intended to support economic growth, improve collaboration, and ensure Jersey's interests are effectively represented both at home and abroad.

4. **Protect and strengthen our Financial Crime Framework:** Strengthening Jersey's financial crime framework is another major objective. The plan includes updating strategies, improving governance arrangements, enhancing cooperation across agencies, and ensuring compliance with international best practice to safeguard the Island's reputation and economic resilience.

5. **Deliver a successful programme of events in support of Jersey's economic growth and relationship objectives:** The department will deliver a programme of events, stakeholder engagement, and communications activity designed to raise Jersey's profile, promote its strengths as a jurisdiction, strengthen strategic relationships, and support the Island's long-term economic objectives.

3. **Details of any bids for growth funding considered as part of the 2027 Budget process that were not approved, including the value of the bid, its intended purpose and the reasons it was not progressed.**

There were no growth bids as part of the 2027 budget process.

4. **A breakdown of 2027 programme budgets under your Ministerial oversight allocated to CSP 2 "Secure Jersey's competitive edge in the financial and related professional services sector including responding to the effects of AI on our economy".**

   The Time to Win programme aims to secure Jersey's competitive edge in the financial and related professional services sector. Funding for delivery and implementation of Time to Win has been identified through centrally held reserves.

   Up to £31.0 million is available for allocation on Time to Win implementation, subject to appropriate governance, business case approval, and the demonstration of clear value for money. The Time to Win programme is a cross-government and inter-agency initiative. This means that a range of government departments and non-government bodies (Jersey Finance Ltd, Digital Jersey, Jersey Financial Services Commission) will be involved in delivery and implementation and may receive funding from within the allocation.

   The Programme will focus initially on delivering the roadmap set out in the Time to Win report. The funding will be drawn down incrementally as individual initiatives are developed, assessed, and shown to deliver meaningful and measurable outcomes for Jersey. This approach ensures that investment remains targeted, evidence-based, and aligned to the Island's long-term economic and competitiveness objectives.

   At present, the programme is structured around five high-level themes. These themes should endure beyond the delivery of the Time to Win programme and set out the basis on which Jersey should continue to support the competitiveness of our financial services industry. The themes are:

1. Protecting our brand
Protecting Jersey's international reputation as a simple, stable and certain tax regime with tax neutrality at its core and a highly compliant IFC. This includes refreshing the Island's approach to financial crime prevention.

2. Reducing costs of doing business
Focusing initially on reducing regulatory cost and complexity by simplifying legislation and regulatory processes, improving government systems and customer journeys and reducing unnecessary costs and complexities that may inhibit business growth and investment.

3. Renewing our appetite for growth
Supporting sustainable economic growth through priority market development, expansion of Jersey's treaty network, and providing a welcoming front door to new to Jersey FRPS business.

4. Innovating processes and products
Encouraging innovation initially through embracing digitalisation, taking a lead on tokenisation and continuing improvements to business-facing services including the business tax portal.

5. Enhancing infrastructure
Investing in the enabling conditions required for economic growth, including strengthening air connectivity, developing IFC2, supporting pro-growth policy initiatives, and working

collaboratively with Children, Young People, Education and Skills to ensure educational pathways align with the future needs of Jersey's economy.

Yours sincerely,



Senator Ian Gorst
Minister for External Relations
Union Street | St Helier | Jersey | JE2 3DN E: i.gorst@gov.je