PUBLIC ACCOUNTS COMMITTEE: ALB, Grants and Subsidies Review
Jersey Business Ltd Response
21 August 2025

1. **Please can you confirm the total income of your organisation for each of the past 5 years.**

Year	Grant Value	Notes
2025	£1,457,663 £300,000* £74,943 £12,500*	Core Grant –15% Focus: productivity, people, data (forecasted Jersey inflation 5.2%) Resourcing/Marketing/Tech allocation to deliver Better Business Grant initiative Resourcing allocation to co-deliver Agricultural Loans initiative Resourcing allocation to deliver SEE Programme Pilot *In addition to BAU: Managing applications, processing, and governance of £15.3m for BBG/BBSP and Agri Loans continues*
2024	£1,710,000 £20,000	Core Grant -5% - Focus: productivity, people, data (Jersey inflation 7.7%) Resourcing allocation to co-deliver Agricultural Loans initiative *In addition to BAU: Managing applications, processing, and governance of £10m in Agri Loans*
2023	£1,804,130 £90,000	Core Grant –15% (Jersey inflation 7.5%) Minister commissioned research and reporting' Barriers to Business'
2022	£860,000 £1,258,300 £2,118,300	Core Grant +67% (Jersey inflation 12.7%) Covid-19 recovery support Core + Covid total
2021	£860,000 £405,583 £55,000 £1,265,583	Core Grant Covid-19 recovery support Skills Jersey Grant Core + Covid total

*Please note the above figures exclude '**pass-through'** monies to the ultimate beneficiaries:

- £50,000 commissioned pilot of SEE (Social Enterprise) programme to fund external facilitation, programme content and associated costs;
- £5.3m Better Business Grant monies to fund productivity-related projects within Jersey-registered undertakings.

Also, please can you provide details of:

a) **The total and percentage of your funding over each of the past 5 years that was provided by the Government of Jersey or Government-funded bodies (including charitable funds administered by Government).**

   100% Government of Jersey funding over the past 5 years across all grant income streams totalling £8,663,989.

b) **The total and percentage of your funding that you have raised yourself over each of the past 5 years (please detail the manner in which this was raised e.g. through fundraising**

events, membership, private funds and organisations etc.). Where received through private funds and organisations please could you specify where this was received from.

Through our programmes and events, we generate registration income from attendees, annotated on our public accounts as ‘Client Event Income’:

2025	£22,715 YTD
2024	£49,082
2023	£37,481
2022	£30,616
2021	£17,257

In 2024, we launched an Affiliate programme to collaborate with commercial partners supporting our deliverables and showcasing their expertise through cost-effective events. For instance, Berry’s Accountancy provided Financial Resilience workshops without charging for their expert's time.

Further opportunities arose during our 2024 Productivity Conference, where we secured sponsorship from two commercial entities totalling £6,500.

2. **Please can you confirm the ultimate objective of your organisation.**

We are committed to accelerating the growth of a productive economy in which businesses across all sectors contribute positively to the island’s long-term economic sustainability.

Our strategic priorities build on the work we deliver to support leaders and the broader business community, supporting entrepreneurial activity to build successful & productive businesses. We deliver against 3 strategic priorities:

- People
- Productivity
- Knowledge, Data & Sharing Insights

These priorities also align with the Government of Jersey’s Common Strategic Policy 2023 to 2026, the Government of Jersey’s Budget 2025- 2028 (Government Plan), Jersey’s Performance Framework: Island Outcome Indicators, the Strategy for Sustainable Economic Development, and the Delivery Framework for Sustainable Economic Development, ensuring our support of the Minister for Sustainable Economic Development’s priorities.

While our strategic priorities set our high-level objectives, we also aim to address challenges currently faced by Jersey’s economy. Our initiatives focus on fostering a resilient economy, encouraging innovation, and contributing to Jersey’s long-term sustainability and success. A continuous improvement approach is adopted within JB to, year on year, increase our return on investment and better serve the Island’s business community. Examples of this include digitisation of applications, Copilot implementation and a spend-to-save change exercise in 2025.

3. **Please can you provide details of the Key Performance Indicators you have as an organisation (both internal and any set by the Government of Jersey) and how you measure the success or otherwise of these indicators.**

Our KPIs are discussed and agreed and set in the Jersey Business Ltd Business Plan in partnership with GoJ, and reported quarterly as part of the Governance processes outlined in the Government of Jersey and Jersey Business Limited Grant Agreement. The latest Agreement is effective from 1 March 2025 to 31 December 2027.

Our delivery outputs and outcomes are captured in a mutually agreed Performance Framework annotated within the aforementioned Business Plan.

2025 JERSEY BUSINESS PERFORMANCE FRAMEWORK

Focused outcome areas:	Why we are doing this	Our input What we plan to do	Our output The activity we plan to deliver	Our impact The difference we make
People	To give business leaders the knowledge and support to start-up and run their business for long term growth and resilience.	Develop support available to start-ups. Deliver a growth and change programme. Continue to provide a financial literacy support programme. Continue to support the development of high performing teams.	120 leaders improve their leadership, strategic & financial management and operational skills to help their business grow and be more resilient. 175 leaders given access to collaboration and growth opportunities.	80% of leaders said they improved their leadership & strategic skills. 80% of leaders said they improved their financial management and operational skills. 80% of leaders said their business has grown or is more resilient.
Productivity	To help organisations create more value by improving the efficiency of their processes and maximising their ability to generate profitable revenue.	Deliver a series of business and productivity improvement support. Productivity week with Productivity Survey.	25 businesses implement process changes that will improve their efficiency. 200 organisations engage in incentives to increase productivity. 100 organisations implement projects due to capital investment 300 participants actively contribute to initiatives aimed at boosting organisational efficiencies.	90% of businesses identify efficiency projects that lead to identifiable savings. Average of £40k net saving for businesses attending the Business Improvement Programme.
	To ensure Jersey's key and new industry sectors are productive and sustainable.	Tactical deployment of support for industries.	Support initiatives to develop the rural economy, visitor economy, and retail industry.	5 significant inward investment projects facilitated.
Knowledge, Data & Sharing	To provide information, data and insights that inform and inspire business leaders and enable Government partners to make more effective policy decisions. To continuously capture, analyse, and share data to monitor our engagement and impact, to inform and shape the services and support available to the Island's business community and Government partners.	Actively sharing business data, information and insights with Industry and Government partners. Share knowledge and insights to help shape Government strategy and policy.	An evolving data platform that captures, tracks and shares our engagement and impact across but not limited to the following themes: • Overall reach and bespoke 1:1 support. • Levels of influence shared • Industry sectors supported • Size of business supported • Business lifecycle stages shared. Facilitated as a combination of: • People-Enabled Engagement • 2,950 tailored engagements (non-programme) • 1,200 enquiries • 1,727 meetings • Tech-Enabled Engagement • 76,315 digital engagement JBL website • 4,680 newsletter subscribers.	Increasing knowledge and data across the business community and Government. Enabling valuation of efforts and understanding of engagement.

The integrated CRM system records data on activity and engagement, which is displayed on a data dashboard developed and launched in 2024 and aligned with outcome indicators.

By developing our Data Dashboard, Jersey Business has evolved our KPIs to reflect:

- A shift from output-based to outcome-focused metrics.
- Increased emphasis on economic impact and growth, sustainability, and innovation.
- Integration with Government-led frameworks such as the Strategy for Sustainable Economic Development and the Island Outcome Indicators

Year-on-year comparison: our service measures indicate an increase of +10% in enquiries and +38% in appointments overall compared to 2023. This shows a +29% increase in engagement despite having - 33% fewer people in the client-engaging 'Face' team and 5% less funding than in 2023. This performance highlights the improved efficiency resulting from the ongoing organisational redesign, the integration of new technologies, and further enhancements in operational processes. We have achieved more with fewer resources, extending the benefits of our activities while serving a greater number of businesses.

The introduction of our Data Dashboard and organisational evolution ensures our performance and its measurement remain transparent, impactful, agile, and responsive to the changing needs of Jersey's economy and the expectations of our stakeholders. These are used as internal measures by the whole team and the leadership to ensure we meet objectives and consider our value for money, time, resource allocations. Enabling us to monitor resource expenditure throughout the business and consider methods to monitor and drive greater value for money.

a. Have your KPIs changed since your initial objectives were set?

The deliverables and objectives have evolved alongside Jersey Business to better meet stakeholder and organisational delivery objectives.

Although the requirement to meet established objectives is consistent, the type of deliverables changes depending on the specific work involved and the current economic requirements of the Island and its business community.

Core activities are guided by this continually evolving framework, whereas projects with a specific focus, such as Covid-19 support, Barriers to Business, or the Better Business Grant, require tailored deliverables and objectives designed to address their distinctive goals and outcomes.

b. Do you have any KPI's set for funding received external to Government?

All external funding comes from the Government of Jersey. While we earn income through client events, we define 'funding' here only as government support.

4. What decision making processes do you follow to award bonuses to Senior Executives within your organisation?

The Board of Jersey Business is responsible for this process, in accordance with our Finance Manual and Delegation Authority.

a. Please can you also provide details of the discretionary payments made to Senior Executives over the past 5 years and, where possible, provide this as separate figures for bonus payments and redundancy/severance payments etc.

Year	Executive Position	Award	
2025	N/A	Nil	
2024	N/A	Nil	
2023	COO (role now obsolete)	£3,000	Discretionary bonus
2022	N/A	Nil	
2021	N/A	Nil	

Please note, the information presented in the table relates exclusively to discretionary payments and does not reflect adjustments linked to standard remuneration or agreed cost of living changes.

5. Please can you provide details of the governance arrangements within your organisation both at an executive and, if relevant, non-executive level. Please also specify if you follow a particular governance framework (e.g. ISO, KING 4 etc.)

To reinforce robust oversight and effective management, our governance structure is built on a clear framework of policies and digitally accessible Standard Operating Procedures, promoting strategic direction, financial integrity, and accountability throughout the organisation.

Executive Governance

At the executive tier, leadership and operational delivery are overseen by the Chief Executive Officer (CEO), who acts as the chief accountable officer. The CEO is supported by a Senior Leadership Team (SLT), comprising the Head of Business Advisory Team and the Financial Controller/Head of Service Development. The Financial Controller supports the CEO by overseeing financial operations, ensuring compliance with policies, and supporting budgetary considerations.

The Company Secretary ensures that governance processes are properly documented and followed.

Non-Executive Governance

The Board of Directors provides independent oversight and strategic direction. Non-Executive Directors (NEDs) are actively involved in key financial decisions.

The Board also reviews the organisation's risk register, finances and performance quarterly and oversees the annual review of internal financial controls.

Governance Controls and Reporting

Governance arrangements are documented in the JBL Finance Manual and the GoJ '2023 GOVERNANCE CHECKLIST ALOs over 1m', which outline financial controls, delegated authorities, and risk management practices.

Monthly management accounts are prepared externally by an independent accountancy partner each month and quarterly reporting period by an independent accountancy partner and reviewed internally, while quarterly reports are submitted to the Department of Economy. Independent external auditors also conduct annual reviews of financial controls.

The organisation maintains a risk register that is reviewed quarterly by the Board and included in reporting packs to the Department.

6. **How do you meet the principles set out within the Public Finances Manual and how do you monitor your performance against these principles?**

   Jersey Business works with our GoJ partners to ensure compliance with the principles as set out in the Public Finances Manual. This includes but is not exclusive to meeting all required reporting on activity and the use of Grant funding, meeting our statutory obligations, including audit and assurance requirements.

   Of the 6 principles, our focus would be on those that fall directly within our operational jurisdiction, fulfilling our obligations while supporting the GoJ in the fulfilment of theirs.

   The relevant principles for us as an Arm's Length Organisation as we understand them, relate mainly to:

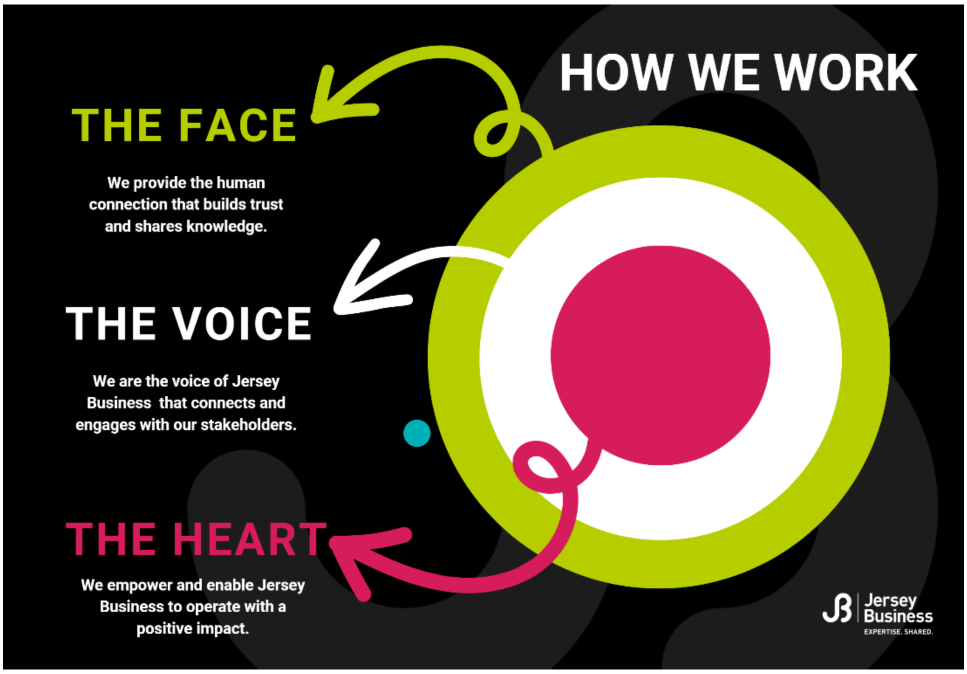
Principle 1
All strategic objectives are designed in line with the Island Outcome Indicators as part of a golden thread from GoJ's strategic objectives through to our strategic focus and daily activities.

Further evidence and reference to this alignment can be found in the Annual Review reports and Business Plans referenced in the final section of this document.

Principle 3
As part of quarterly meetings the risk register is reviewed and discussed along with a standard agenda item of 'what we need to know' from the GoJ perspective.

We monitor the performance principles through regular reporting cycles, active monitoring of outcomes against deliverables, leveraging qualitative and quantitative data from our internal data dashboard. In terms of our reporting obligations we leverage resources and capabilities within our Heart team, overseen by the Senior Leadership Team and ultimately CEO, who is accountable to the Board. This team monitors performance against delivery objectives and takes the lead on the reporting cycles, ensuring the accurate and timely completion and submission of performance and financial reporting.

Jersey Business maintains robust financial management controls and reporting mechanisms. An independent external auditor is engaged to oversee invoice payments, financial transactions, and the preparation of management accounts. Internally, strict financial governance is exercised solely by the CEO and Financial Controller, with direct oversight from the JBL Board. Our policies and procedures reflect these controls, are regularly reviewed by the CEO and the Board, and are clearly communicated and adhered to across the Jersey Business team.



7. **How is your organisation aligned to Island outcomes indicators and how do you measure your contribution to these outcomes?**
The Island Outcome Indicators inform the Why, What, and How of our focus. There is a golden thread from the relevant indicators through to our strategic objectives, our performance indicators and our daily activities.

Economy outcomes can be tracked on Jersey stats website and our alignment in main is towards the following, tracked in our performance data, inputs and our annual plans:
- Jobs and productivity growth
- Business Environment

With measurement through our own performance indicators identifying where we are supporting and contributing to the wider economy outcomes.

Our measure is using macro and micro data throughout the response and tracking using the tool on Jersey stats. Both are showing green on the dashboard from Jersey Stats currently. Annual productivity surveys are also conducted. In 2025, with investments from the Government and businesses, data will be collected to assess any changes related to the long-term productivity decline observed over the past 20 years.

8. **Please answer if applicable (if your organisation has Board): What are the last three strategic decisions that were taken by your board and what evidence and data was used to inform these decisions?**

Recent examples of strategic decisions taken by the Board of Directors:

Digital Transformation Initiative Approved
The Board approved the expenditure of an internal productivity project to enhance Jersey Business's effective deployment of resources, leverage cost savings and improve client experience. The business justification case was created by an experienced member of the Face team, Emma Veitch, (with digital transformation expertise), supported by the CEO and approved by the Board.
Evidence Used:
Colleague's proven success in implementing digital customer solutions demonstrated the potential ROI of investing in digital platforms.
Full Business Case justification including Cost-Benefit Analysis

Data System Upgrade (RFP Approval)
As part of our organisational development, we recognised the need to more clearly capture and visualise the outputs and outcomes of our engagement. The anticipated cost of the project triggered the requirement set out in our Finance Manual and associated policies for the Board to review and approve this procurement activity.
The Board approved the project and its expenditure.
Evidence Used:
Business Case justification including Needs-Gap Analysis
A formal commercial Request For Proposals process was run – four firms were invited, three detailed proposals received – and an internal panel scored each vendor against defined criteria (project understanding, innovation, cost, etc.). After in-person interviews and scorecard evaluations, the panel's recommended vendor was presented to the Board. The Board vetted the analysis to further verify suitability and value for money and subsequently consented to Jersey Business proceeding with the preferred provider.

Organisational Restructure – Streamlining Roles
Jersey Business continued its organisational restructure in 2025 with the Board considering and agreeing to further streamline operations, improve customer experience, reduce costs, and make best use of our people and systems resources.
Evidence Used:
This decision followed an internal operational performance and efficiency review with efficiencies and savings being identified. The Board approved the activities to leverage the efficiencies and facilitated the redistribution of the cost savings within the organisation.
Business Case Justification including Cost-Benefit Analysis.
'As Is' vs 'To Be' operations and resource modelling

Governance Change – New Company Secretary
The Board formally appointed Rebecca Batten as Company Secretary (effective 1 September 2024) to strengthen governance support.
Evidence Used:
The appointment was approved after a thorough review of the proposed post-holder's capabilities and experience.
An Official Resolution documented confidence in and support of the appointment. This appointment also coincided with internal reallocation of financial oversight, effectively giving Rebecca additional Financial Controller responsibilities as part of her role.

Board Succession – NED Retirement & Replacement
The Board oversaw a planned turnover of a Non-Executive Director: Kristina Le Feuvre stepped down after a decade of service, appointing Don Baladasan to fill the NED seat in May 2025.
Evidence Used:
Kristina's ten-year tenure had provided valuable oversight, but her departure opened an opportunity to bring in fresh expertise. Don's track record in guiding start-ups and SMEs was carefully evaluated; the Board determined his diverse sector experience would add strategic value.
This succession decision was supported and approved given the experience and expertise of the incoming NED aligned with the organisation's evolving needs.

a. How does the Board set its agenda and what is required of them in terms of finalising their agenda with government?

Each year in Q4, Jersey Business's Board collaborates with the Government (Department for the Economy and the Minister) to set the agenda for the upcoming year. A comprehensive Business Plan for the next year is developed and agreed upon by year-end, aligning Jersey Business's focus with Government of Jersey's strategic priorities (as per the Common Strategic Policy, Island Outcomes Indicator and economic strategy).

The Board's annual agenda is finalised in partnership with Government. The Business Plan requires formal approval by both the Jersey Business Board and the Department for the Economy. This ensures Board objectives (key initiatives, targets, deliverables) directly support the Minister's and Government's economic priorities for the island.

With the yearly strategy in place, the Board meets quarterly to monitor progress and make decisions in line with the agreed agenda. After each meeting, the executive team circulates outcomes to Government officers. Quarterly performance reports and Board minutes are submitted to the Department for the Economy within a month of each meeting. Additionally, Economy Department officials and Jersey Business's leadership hold regular update meetings (quarterly) to review spend and progress, keeping government informed and involved.

The partnership agreement (as an Arm's-Length Organisation) allows Government oversight without day-to-day control. Crucially, by having the annual plan "set/reset" jointly and sharing updates, Jersey Business's Board maintains alignment with public policy goals while retaining the autonomy to manage its meetings and agenda.

b. Do you have a board assurance framework and, if so, how often do you update this?

Yes, Jersey Business has a Board assurance framework centred on risk management. A comprehensive Risk Register is maintained, listing internal (micro) and external (macro) risks to the organisation's objectives. The Board reviews and updates this register every quarter at its meetings. This means new risks are added, and existing risks' status or mitigation strategies are adjusted quarterly. The updated risk register is also included in the Board's quarterly report pack provided to the Government's Economy Department, ensuring external oversight of key risks.

The Board's assurance framework also includes annual evaluations of governance and performance. Each year, the Board conducts self-assessments of its effectiveness – reviewing the mix of skills on the Board, how well directors fulfil their duties, and the performance of the CEO and executive team. This yearly "Board performance review" helps identify improvements and training needs, forming part of the assurance that the Board is functioning optimally. Additionally, all governance policies (e.g. Terms of Reference, Code of Conduct) are revisited periodically (at least annually) to ensure they remain fit for purpose.

Additionally, as an arm's-length body receiving public funds, Jersey Business completes a Governance Assurance Checklist annually (typically at year-end) in line with Government of Jersey requirements. This detailed checklist covers safeguards, internal controls, risk management, Board effectiveness, and compliance matters. It acts as a formal Board Assurance Framework document. The Board signs off that the checklist is accurate each year and it is submitted to the Government before the end of the year. Updating this checklist annually ensures that the Board regularly reviews all aspects of governance and affirms that robust controls are in place.

9. How do you review your operating model to ensure value for money of your delivery

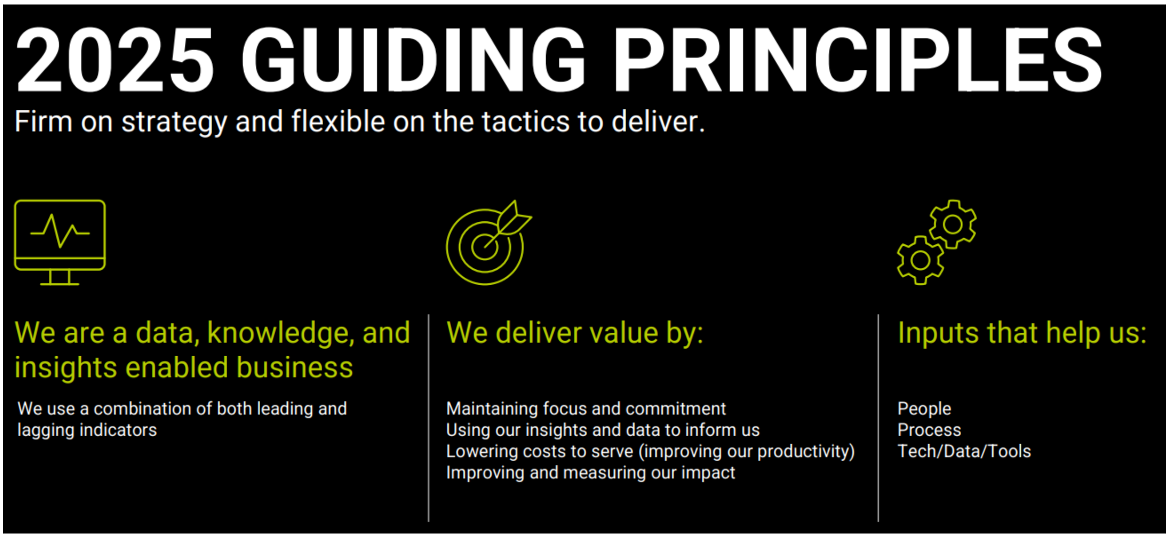
Key steps we use to support the economy whilst we support value for money:

Understand the ecosystem we serve and challenge our value delivery by analysis of macro (Jersey stats) and micro data (JB collected data and Power BI dashboards):

Jersey stats show 8,440 private business undertakings in Jersey with 54,910 jobs excluding the public sector. Key is that 89% of these employ less than 9 FTE and that 4,990 are 1-person organisations that require support and expertise. Our 2024 grant and total year funding would break down into the following examples of investments made and tracking insights to measure and interpret value:

- £33.36 per employee in the total market we serve
- £1,190.28 per business of the 1539 businesses with direct multiple interactions with business (excludes web/self-serve)
- £601.00 per business, we reached 3,048
- £217.04 per private business in Jersey
- Reach into top 3 sectors:
    - 44% of Retail
    - 18% of Construction
    - 28% of Hospitality and Tourism
- Examples of micro data (annual report 2024)
    - 668 inbound enquires 2024; 50% are start-ups
    - 43,374 website sessions; 13 guidance documents downloaded a day
    - 1,240 meetings held
    - 42 events, 35 attendees to Business Improvement Programme (time, cost and quality savings), 54 attendees on Leading Growth Programme (strategy, leadership and culture focus)
    - People achieving Lean Six Sigma Green Belt certification to date58
    - NPS score of 78; (world-class level)
    - 98% customer satisfaction score (CSAT)
    - Salaries in 2024, 10% less on prior year
- Value added work highlights:
    - Agri Loans support of applications and process to recommendations £3.43m of recommendations made to date
    - BBG/BBSP build, development and deployment £5.3m in 2025 and 2024
    - Saving to industry in 2024 of £1.05m and forecast to date £2.56m

We continually assess value for money and ROI through ongoing organisational changes since 2023, including streamlining our operating model and enhancing transparency with data-driven performance tracking. Our website and ChatBot function as our 24/7 digital full-time employee, delivering round-the-clock support and access to information.



We have also redesigned our website to improve user experience and usability. Additionally, we leverage data from both digital and in-person engagement via our Data Dashboard - not only to monitor performance but also to inform strategic decisions and optimise operations for greater impact.

Recommendations to consider and read for further information and value delivery:

Business plan 2025 PowerPoint Presentation
Annual report 2024 annual-report-and-accounts-website-25th-june-2025.pdf
Business plan 2024 PowerPoint Presentation
Annual report 2023 jbl-annual-report-accounts-2023.pdf
Business plan 2023 PowerPoint Presentation
Annual report 2022 annual-review-accounts-2022.pdf