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Public Accounts Committee

Arm's Length Bodies, Grants and Subsidies Review

Witness: Chief Executive Officer, Jersey Business

Wednesday, 19th November 2025

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Panel:

Deputy I. Gardiner of St. Helier North (Chair)
Deputy K.L. Moore of St. Mary, St. Ouen and St. Peter (Vice-Chair)
Deputy R.S. Kovacs of St. Saviour
Deputy D.J. Warr of St. Helier South
Mr. V. Khakria
Mr. G. Kehoe
Ms. L. Pamment, Comptroller and Auditor General
Ms. H. Thompson, Deputy Comptroller and Auditor General

Witnesses:

Mr. P. Murphy, Chief Executive Officer, Jersey Business
Ms. R. Batten, Head of Service Development, Jersey Business

[15:21]

Deputy I. Gardiner of St. Helier North (Chair):

Good afternoon and welcome to the public hearing of the Public Accounts Committee as part of our review for Arm's Length Bodies, Grants and Subsidies. Today we will question the Chief Executive of Jersey Business on governance arrangements, relationship with the Government and other arm's length organisations and risk management. We have sent a question about remuneration to the board and we are expecting to receive their responses in writing, which will be published on the review website. Before we start I will do the introductions. Deputy Inna Gardiner, Chair of the Public Accounts Committee.

Mr. G. Kehoe:
Glen Kehoe, lay member.

Deputy R.S. Kovacs of St. Saviour:
Deputy Raluca Kovacs, member of the committee.

Mr. V. Khakhria:
Vijay Khakhria, lay member.

Deputy D.J. Warr of St. Helier South:
Deputy David Warr, member.

Deputy I. Gardiner:
Online with us, Deputy.

Deputy K.L. Moore of St. Mary, St. Ouen and St. Peter (Vice-Chair):
Deputy Kristina Moore, Vice Chair.

Deputy I. Gardiner:
In attendance.

Comptroller and Auditor General:
Lynn Pamment, Comptroller and Auditor General in attendance.

Deputy I. Gardiner:
Yes, thank you. With us …

Deputy Comptroller and Auditor General:
Helen Thompson, Deputy Comptroller and Auditor General, also in attendance.

Deputy I. Gardiner:

Would you please introduce yourself?

Chief Executive Officer, Jersey Business:

Yes, sure. Good afternoon, everyone. My name is Paul Murphy. I am the Chief Executive of Jersey Business.

Head of Service Development, Jersey Business:

Good afternoon. I am Rebecca Batten, Head of Service Development at Jersey Business.

Deputy I. Gardiner:

Thank you. Our first question about the governance of Jersey Business, in the report and financial statements of 2012: "The overarching aim of Jersey Business Limited is to support the creation and development of enterprise for the social and economic benefit of Jersey" and mentioned 5 strategic objectives. Are they still your core functions and are still your core objectives or have objectives changed?

Chief Executive Officer, Jersey Business:

I think our vision has been to allow the economy to thrive. If it was word perfect, no. Is it in the spirit of what you have just read out to us? Very much so. In terms of those 6 overarching objectives, we now have today 3. They may be larger in the sense that they are larger macroeconomic challenges but there are 3.

Deputy I. Gardiner:

Why are you saying that it is not ideal as in the wording? What is missing there?

Chief Executive Officer, Jersey Business:

Yes, I wanted to be accurate with my answer. Our remit is very much the same. In fact I did a bit of research because I have not been in the organisation since that start point and did a bit of reading. I used Copilot to review it. The summary will be a long one. The summary did conclude that, in essence, the principles and the objectives of the organisation remain pretty much the same as they were in the outset. Has it grown over time? Yes, and I am sure we will come on to that. But in principle very much the same. For me the words are slightly different but the objective is pretty much the same.

Deputy I. Gardiner:

If you are looking at 2012: "The principal activity of the company's provision advice and support for to on-Island businesses and enterprises and to promote Jersey business in general." In 2024 Annual

Report and Accounts you stated that: "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." Would you agree this represents a change in your principal activities from providing advice and support to businesses in promoting to focus on accelerating growth and productivity?

Chief Executive Officer, Jersey Business:

I think that is why I was careful to not say it is word-accurate in terms of wordplay for wordplay. I think if we look to today's modern use of language around economic growth of an Island versus perhaps back in 2011 when it was formed, I think it has changed in the style in which it is written but I do not think it is necessarily fundamentally different than when we started; 80 per cent of our effort remains around engaging with the business community. If you really sense-check it beneath that to say the activity that is occurring beneath that statement, is it very much still about advising and supporting businesses and organisations on the Island of Jersey? Then the answer is it is.

Deputy I. Gardiner:

Okay, thank you. You said to allow the economy to thrive. I am thinking about if I am looking into the other A.L.O.s (arm's length organisations) or States of Jersey entities, Visit Jersey, Digital Jersey, Jersey Finance, all of them allow an economy to thrive. What is the difference? Why do we need 4 to allow the economy to thrive and not one, for example?

Chief Executive Officer, Jersey Business:

Yes. I think over different periods of times the Government has set up A.L.O.s for different reasons. I am sure you have heard others account for that. My understanding is that Jersey Business is focused across the whole economy. If you think of Jersey Business as a horizontal across the economy, you think of the 12 S.I.C. (Standard Industrial Classification) codes that exist across the economy and it would be reported in terms of economic G.V.A (Gross Value Added) or G.D.P. (Gross Domestic Product) output, we cross all of those. But what you have referred to in other and rather insist are A.L.O.s is also what I might call some specialist vertical intervention that is perhaps designed for just that vertical. Part of their remit is also marketing that sector very specifically as well. I think while it is easy to say we would all have an economic impact, which of course should be the case, I think they were designed to have a slightly more specialist nuanced approach to a sector. Whereas our design, as you will see as we talk through some of the numbers, is that we cross right across the business environment in terms of S.I.C. codes.

Deputy I. Gardiner:

It is interesting because, like you said, you are across all economy and you raise support across the whole economy but at the same time like retail, it is sitting more than you … we do not have a special

A.L.O. or any other body that is taking care of looking after the retail or, for example, Jersey Hospitality is completely private. It is not part of the A.L.O. make up.

Chief Executive Officer, Jersey Business:
Yes, yes.

Deputy I. Gardiner:
For example, if we are thinking about A.L.O.s and if you can take me through, for instance, when a company needs help in digital space, how do you determine what you would provide and what Digital Jersey would deliver?

Chief Executive Officer, Jersey Business:
Yes. In that instance a live example would be that some of those organisations may require business guidance. Perhaps thinking about how they incorporate or set up, if we were at the very beginning of that journey, our organisation has historically done that since 2011. That is part of what I might call a business journey. It is slightly agnostic as to what it is you are doing. It is a business journey and that is why we are the horizontal. Because they may be writing a business plan. They may be thinking about how they set up legal elements of the incorporation of the organisation.

[15:30]

The story would then obviously go on into how they develop and as they grow and they might seek advice around that. I guess what you are looking for, the delineation. The delineation in my mind is that if you start now leaning into I need specialist digital support in terms of what I might need, in terms of either an incubator or working with other people in the technology space, that is where Digital Jersey would come into what I would call that vertical slot and we go across that horizontal.

Deputy I. Gardiner:
Okay. For example, Digital Jersey has indicated in a recent hearing that they aided a number of digital businesses in applying for a better business support package up to two-thirds. How did this work in practice? Were both Jersey Business and Digital Jersey spending resource on this application if two-thirds of businesses were involved with both of you?

Chief Executive Officer, Jersey Business:
I think my recall of that is that the two-thirds element is that two-thirds of Better Business Grants have been spent on technology. I think that is the two-thirds statement. I do not think two-thirds of technology companies have applied for Better Business Grants …

Deputy I. Gardiner:

No, no, two-thirds of the spending, it is really good if you …

Chief Executive Officer, Jersey Business:

Yes, 62 per cent of the spend is on Island and in some of the early quarters it was technology-enabled but that is where the applicant has chosen to spend money; that is not necessarily Digital Jersey-enabled for clarity. Where we did work together is there are, I think, 220 members of Digital Jersey and when we come together to say about Better Business Grants, what we came together to do is promote an event together at Digital Jersey, which we collaborated on, which was a good thing, to do 2 things. One is enable the digital environment themselves to understand there is a Better Business Grant available. But what we also did is we also thought of what we call the supply activation side. There are many suppliers in Jersey that could be principal supplies of people that might want to spend money on technology. There is a 2-stage approach to that. That is how the Better Business Grant was kick-started and we just thought that gave really good coverage. That has then led to a number of organisations benefitting on what I might call the supply side. Also, for beneficiaries themselves in terms of spending money on technology. We have to work together in that space because most organisations tend to say, if you ask them how they are going to develop productivity, then their answer often is technology. One of the 3 top answers for any organisation is deployment of some form of technology. It is not always the answer but it is in some cases.

Deputy I. Gardiner:

What shared work have you done with organisations that also provide education or skills training in related areas?

Chief Executive Officer, Jersey Business:

Yes. We have worked quite extensively because, as you are all very aware, the Better Business Grant is £5.3 million this year. It sits in 3 lanes and one of those lanes is skills and apprentices. We have worked very extensively with Skills Jersey, also with Highlands College and with other skills facilitators outside of that remit as well. In the same way in which we just described the activation event, we have encouraged skills providers on Island to be part of promotion of the Better Business Grants because it enables people to have the investment. I am sure maybe readers of the *J.E.P. (Jersey Evening Post),* we did a supplement just recently and our aim was to re-promote and really try and lead in that supplement to enable skills providers to promote their services to enable more uptake of the skills grant.

Deputy I. Gardiner:

How do you work with the Chamber of Commerce? Do you have any overlaps with the Chamber of Commerce or do you work together with them?

Chief Executive Officer, Jersey Business:
We do, yes. I was a Retail Supply Chain Committee member for 4 years before this job. I know that organisation incredibly well and the team. We do work well together. I think we perform different functions. I would like to think there is a Government side, there is a market side, there is people that lobby and promote members and then there are what I might call A.L.O.s, who are trusted partners for both delivery and facilitation. We sit in, yes, a low category but we work very extensively with Murray and Lee and many of the committee members. In fact, I think it was last week, if I get my weeks correct, we were part of an A.I. (artificial intelligence) forum workshop. Again, this is where we come from a business angle, we are not A.I. advisers. But in 2023 we deployed Copilot, so we have been using it as a team for a long while. We joined that organisation, Chamber of Commerce, for a meeting breakfast and we did some videos on how various members of our team deploy Copilot in their day-to-day living. Really just to take Copilot from what can be quite a big topic to a place where this is how we use it. Just an example of how we do do work with Chamber and we meet on a regular basis to understand where they are, some of their members' needs, which is critically important obviously. We get that feedback from over 3,000 interactions that we have a year anyway but at the same time it is really good to make sure we have got a 360-degree view.

Deputy I. Gardiner:
Thank you.

Mr. G. Kehoe:
I enjoyed that little talk, I was there.

Chief Executive Officer, Jersey Business:
Great.

Mr. G. Kehoe:
Yes, I was there and I enjoyed what your team had put together on that.

Chief Executive Officer, Jersey Business:
Thank you.

Mr. G. Kehoe:
Looking at the other side though, how do you align with the Government priorities more so than the businesses that are out there?

Chief Executive Officer, Jersey Business:

Yes. You will have probably had a look at our business plans. Our business plans are fairly comprehensive in their design. Before we build any of these we look at what I would call external strategic inputs and then what I would call internal strategic inputs. As part of the external strategic inputs and you are going to have to forgive me because I have got to look down a bit because there is quite a lot of different papers that we would take into account when we are building the strategy. The Minister's economic plan is obviously part of that. The Government Common Strategic Policy, elements of that; economic well-being is in there: "Business environment, jobs and productivity growth, affordable living." We obviously work with the economy team, both the future economy team and the local economy team. You can take that to sector leads in the economy team. When we build our network of thinking we put all of those inputs in. We work with other A.L.O.s when we are building that. We also work with the Chamber of Commerce, Jersey Hospitality Association, the I.o.D. (Institute of Directors), Jersey Construction Council. We also look at inputs from the likes of Stats Jersey because they are really interesting around G.V.A. challenges and G.D.P. challenges. Then we obviously look at the Island outcome indicators in terms of economic well-being. That is just a bit of a flavour of where we use those. They all may sound quite strategic but of course we bring that to life through engagement as well.

Mr. G. Kehoe:

Yes. How often do you meet them, with the Government when it comes to these sort of things?

Chief Executive Officer, Jersey Business:

Very regularly. If you looked from a governance point of view, of course our governance has annual reporting, schedules around it, quarterly meetings around it, which of course we comply to in terms of our operating agreement. But if I was to say how much work we do, if you think about where we are engaged with the economy and the economy team partners, I would say we have a really strong collaborative understanding and relationship, both delivery and understanding. We are connected, I suppose, through the local economy in terms of our core grant. We are connected to the broader B.B.S.P. (Better Business Support Package), which I am sure you have heard a lot of today. Our part of that is the Better Business Grant, which is the £5.3 million. That connects us to Tom Holvey and the Future Economy team. We also support the Agricultural Loans Scheme; that connects us to the local economy again but John Vautier within the agricultural sector. I will stop there but I guess the point is we are fairly comprehensively connected.

Deputy R.S. Kovacs:

Yes, I had a link question in between what was before and now with the work with the Government. From all the cross-collaboration you had with the A.L.O.s, States-owned entities and the Government, I understand the differences in how you operate but where do you see overlapping activities and the possibility of possibly amalgamating any part of operations, either yours to other entities or from other entities to yours to make efficiency and not overlap?

Chief Executive Officer, Jersey Business:

Yes. I think since I have been in post there has always been open dialogue about, is there opportunities to think about efficiencies and cost savings and entirely open to that discussion? We visited that discussion a number of times as an organisation and said, are there ways in which we could think about working more closely together? I think that occurs now. But I think some of what could look like externally overlap, if you work very cautiously together it can be incredibly complimentary. You may say the agricultural piece, is there not an overlap from that? As our work as a delivery partner, we try really hard to bolt up what we do on to the end of what others do. It does not pair perfectly every single time but I think we are very conscious of it. We do work both with the Government and A.L.O.s in that particular way. If you think more broadly, I have often wondered whether there is an opportunity to think about any buying consolidation that could occur. If you think of larger scale procurement and you think of all of us as one house where possibly there is opportunities there, more than anything I think in my mind it is about, what do we think about the investment and where we place investments? What are the considerations about where those investments are best deployed? Of course, that is more about Government partners being able to understand that. Of course, we all do our very best to represent good solid investment. But of course, I guess in some ways you need to think about, is it right and is it pertinent? Is it short term, long term? There is also a mix there as well to consider in that question, I think.

Mr. G. Kehoe:

Okay. You did mention briefly that there is the Island-wide outcomes. You mentioned about this golden thread in one of the submissions; I remember reading it out.

Chief Executive Officer, Jersey Business:

Yes.

Mr. G. Kehoe:

The Government has got indicators out there on the statistics dashboard, all looking green and lovely, which is nice to see. But how do you contribute to that and understand how your data then shows how that is becoming green, so it is more understanding with what goes into that green output at the end of the day and it comes specifically to employment?

Chief Executive Officer, Jersey Business:

Yes, yes. I think when we think about what we do over the course of the year, we will reach over 4,000 of the 8,500 businesses. We will interact this year, by the end of the year with about 3,000 in real terms. The reason I answer it in that way is because we get real-term insights because we meet businesses on an incredibly regular basis. While I am a huge fan of data and statistics and we have a considerable amount that you will have read in our submission in terms of the way in which we build our business to use that data and insight. I think in some ways we can support a feedback loop to the economy team, to industry and play it back, okay, it looks like a green light on a dashboard but let us bring that to life in terms of real-lived experience.

Mr. G. Kehoe:
Yes, it is more of the actual impact rather than coincidental.

Chief Executive Officer, Jersey Business:
Yes.

Mr. G. Kehoe:
Yes, okay. I have just got one other final one really, is how does your partnership agreement and your business plan align with each other? Does the Government monitor and assess your performance against those?

Chief Executive Officer, Jersey Business:
Yes. We have a new grant agreement. It started on 31st March 2025, it ends on 31st December 2027. It is overarching and then off the back of that there are schedules that are attached to it in terms of performance schedules. We operate with those various elements I have described earlier. If you think of it of an overarching principled agreement over the term I have just mentioned, beneath it are subset one-year agreements that operate on a yearly cycle. As we sit here now, we have a submission to the plan. By the end of 31st October that says that is the plan for 2026 in all of those continued areas. Then we will work with the Government team and the Minister to shape that. Of course, it does not go in cold and blind, we have already done quite a lot of work on the other side of 31st October to that bit. Overarching agreement with one-yearly schedules off the back of that. Was that all your question? Did I answer all of it?

Mr. G. Kehoe:
That is from myself, yes.

Chief Executive Officer, Jersey Business:
Yes, okay.

Mr. V. Khakhria:

Thank you. I am interested in all of it but my questions are to do with value for money and performance measurements.

Chief Executive Officer, Jersey Business:
Yes, yes.

[15:45]

Mr. V. Khakhria:
You brought up a very interesting point that you have changed your goal-setting slightly, more than somewhat, since March of this year up until the end of 2027. How does that interact with your traditional K.P.I. (key performance indicators) reporting for 2024 and then 2025?

Chief Executive Officer, Jersey Business:
Yes. I joined the organisation in 2023, there were 6, we reduced them to 3. Those 3 principal objectives remain the same for 2026. They are productivity, people, knowledge and data-sharing; those are the 3 and you would have seen those. They remain very much the same but how we deliver on those of course can change and as I think it should. Within that time we support enquiries as a K.P.I., of last year, if I remember correctly, the number is about 600 in 2020, 600 to 700 enquiries in 2024 as a K.P.I. We would have looked at about 1,500 enquiries. I would say that we have top line those 3. Then we work on, what do we do behind those to deliver, which can be programmed and can be productivity promotion? People can be training in support and knowledge and data is slightly easier to recognise. Then off the back of that that boils all the way down to, what actual numbers in terms of inputs are going to be off the back of that? If we take business improvement programmes, there is just over £2 million worth of savings from process improvement through organisations over time. I guess we start with, what is the outcome we are trying to deliver, which is really support productivity on the Island? That is not particularly just unique to Jersey people, which is the human capital part from an economic point of view. We all know how hard that can be for the Island. Then the last one is also about knowledge diffusion; that can be a challenge in most economies to think about how you do that. Our framework over the period I have just described is pretty much the same, although we might find ways in which we look at our data and say, is that really performing against our objective? Is the engagement as we would have liked? Then from our point of view, as a senior leadership team, we might adjust that.

Mr. V. Khakhria:
Great. A lot of what you described was activities and you mentioned one outcome and the outcome is to do with £2 million worth of productivity savings accounted for.

Chief Executive Officer, Jersey Business:
Yes, yes.

Mr. V. Khakhria:
As a slight diversion before I drill more into that, you have also mentioned that you are a large horizontal element of the Jersey framework where you support a lot of different industries. You have mentioned in particular collaborations with Digital Jersey. Who gets the credit for the interactions and the activities when you have a joint event? Whose K.P.I.s is that added to? Is it yours, theirs, do you split them 50/50? How does it work?

Chief Executive Officer, Jersey Business:
That is a really good question. Firstly, I am aware that Jersey Business has never been credit-hunters, I have to say that at the beginning. I do not think any of us are. I cannot account for the submissions of both parties, can I? We would not say we did this, this was our number and no one else was involved. I would not knowingly put that together. Is there any oversight anywhere in which we have declared that? I would like to think not but it certainly would not be our intent to do that.

Mr. V. Khakhria:
The purpose of the question is not to achieve a firm answer, it was to illustrate a point.

Chief Executive Officer, Jersey Business:
Yes, yes, I understand, yea.

Mr. V. Khakhria:
When we are looking at value for money, however, you have a very broad set of activities.

Chief Executive Officer, Jersey Business:
We do.

Mr. V. Khakhria:
How do you measure the outcomes to the Island? Okay, there may be co-attribution to activities that D.J. (Digital Jersey) or anyone else may have added into it. But how do you measure the improvements? You have mentioned one, which is £2 million worth of productivity savings. I do not know what period that is over but the point is that is the sort of data that we like because we can measure it and then we can judge people against those performances. What other hard numbers can you deliver or offer?

Chief Executive Officer, Jersey Business:

I think, yes, input, engagement and outcomes are all measures.

Mr. V. Khakhria:
Of activities.

Chief Executive Officer, Jersey Business:
Yes, but I think if you look at investment you have to put an input in to get the outcome. I think while I appreciate each of them will have a different attributable value to each of them, I think we track our activities and our engagement very comprehensively. This year, for example, 925 new businesses will have engaged with Jersey Business that have never engaged with us before; that begins to talk to engagement. The reach number has increased beyond 4,000, as I stated earlier. Within our data set, if you then go and look at what I might call lagging data points, which comes to really what you are asking me, if you look at lagging data points and if you look at 5th October third report from Jersey Statistics of G.D.P. or G.V.A. data and you had a look at some of the sectors in which we are engaged, a couple of things out there which are direct. I am careful to say that attribute, when you see an upside of a data point it is good to say it was all us. I would be careful with attribution here because it can be quite difficult. But, nevertheless, you will see that there was a 42 per cent growth in export. We have been on the Export Board now for some time, helping and developing exports. There is a 42 per cent growth in export goods in 2024. If you also look at the G.V.A. input in terms of sectorial G.V.A. input that is in that same report and you relate to some of the sectors that we deal with, you will also find there is significant G.V.A. shift in some of those sectors. But I would caution that it is sometimes difficult, the same with B.B.G. (Better Business Grant) when we were speaking to the Chief Economist about you will give one business some support, an activity or in fact you will give another business the same or in fact you will give them the same amount of money. It is very difficult to say that exactly all of that input was as a direct correlation of Jersey Business. Those are some of the numbers that we would use. I would love those to be more up to date, I think. In final and you have got a lot of data but I appreciate we have only got so much time in which to share, the other point I would make is we collect N.P.S. (Net Promoter Score) across our organisation to see the quality of service. It is at 75 and if anyone knows N.P.S. data it goes up to 100 this way and it goes down to minus 100 the other way; 75 is really global standard. It has been consistently that, around that 70 mark for many, many years. That is also perhaps a sign, one would hope, that the organisation is doing a job that is of value to the people that engage with this on a consistent basis. I believe that to be true.

Mr. V. Khakhria:
Thank you. I appreciate the difficulty that you are grappling with and it is anticipated in terms of demonstrating value for money in an area like this.

Chief Executive Officer, Jersey Business:
Yes, yes.

Mr. V. Khakhria:
Turning it on its head, what would happen if Jersey Business shut its doors tomorrow? What would the impact be? Who would fill in the gaps? What gaps would be filled in and what would be the overall impact?

Chief Executive Officer, Jersey Business:
Yes. This is something somebody may have already heard me say in the past but Jersey's ecosystem is a really wonderful thing but it is also quite fragile. I think you probably know that much better than I do. But the reality is is 8,500 business undertakings in Jersey, 5,000 of them are one-person F.T.E.s (Full-Time Equivalents), 89 per cent of them are less than 9 F.T.E.s. Having somewhere there is an ability in which to come in, ask questions and think about knowledge diffusion and think about 350 years of experiences in Jersey business, in business experience. We all come from a business background, which is I think part of why we work in the way we do. To answer your question, if it was not here where would that market go to get those solutions? I think that would be a tough thing to think about. I would also say that while we are here to grow the economy, I think we have also over the period of the existence of Jersey Business helped organisations through very difficult times, helped organisations with resilience. One time sometimes it is about, have you enabled growth in the market? But if you are in a declining market and you arrest decline, then that is also a benefit. That is a really difficult thing to talk to. I will be honest, the Government, I think, makes a really solid bet in deploying capital to invest in supporting the businesses. If you do the math of £1.8 million divided by 8,500 businesses or you divide it by the number of employees in Jersey today, it is not a particularly big number. But I think it is a number that is worthy of its investment to support the economy. I also think the economy and the businesses really value it in the way that I have just described. We are not there all the time for everyone because that would be wrong. But we are there and we do support businesses in both good times and perhaps in challenging times and I think that is really important. What is also important is consistency of investment and showing that the economy is valued in the way that perhaps it is showing for Jersey Business to be open to the support that we give and are funded to do.

Mr. V. Khakhria:
Okay, thank you.

Deputy D.J. Warr:

In your Annual Report and Accounts 2024 you take 3 risks or you list 3 risks I should say, can you advise the P.A.C. (Public Accounts Committee) what you feel is the most significant risk facing Jersey Business from that list? No pressure.

Chief Executive Officer, Jersey Business:

My memory as to what the list was, David, 2024. I will start my answer because I think the one that is always top I think is making sure that we have funding. The way I view that is we have been established since 2011 and we are very pleased to be able to have that funding. But making sure we have the funding can be a risk. But my personal view on how you mitigate the risk is that you can display consistent approach and you can display consistent value. One of the risks that is always pretty much on our Risk Register is that we are an organisation that works in a 12-month cycle and a funding cycle which is a 12-month cycle. That in itself can be a risk. If you flip it the other way to the counter-positive, I have been in commercial organisations that I would never know how much income I would have bankable for the entire 12 months for my existence. From that point of view there is some risk; that would be one, I think you asked for 3.

Deputy D.J. Warr:

Yes, so there were 2 more but carry on, 2 others.

Deputy R.S. Kovacs:

Are there any risks of this alignment between your partnership agreement and your business plan?

Chief Executive Officer, Jersey Business:

I think there can always be a risk of engagement on delivery on our part. We keep a very close handle on that. Obviously within the organisation, I have already mentioned, we collect an awful lot of insight and data in our engagement and our performance. There can be moments in which we will get to the end of a quarter and think about how we are performing. I have to say in the time I have been with the organisation against our delivery plan, we have consistently delivered. We have always set ourselves ambitious growth targets. In 2024 we grew our engagement by 29 per cent and our funding went down by about 5 per cent. In 2025, if you come forward, our engagement has gone up 50 per cent. We have really tried to think about, how do we deliver value and how we lower costs? Okay, is that okay? You gave me time, thank you very much. Yes, there are 2 others that we speak of, David, one can be strategic change and obviously as we sit here today that there is possibly change in strategy from a Government point of view. We would be very mindful of that strategy and that future. I think that said that it is probably more acute now but, nevertheless, I think we are also very mindful that there could be changes in the way in which the Government funding envelope would need to change to adapt. We are not the only sole beneficiary of that. We fully respect that. We know that sometimes investment thesis or capital needs to be deployed in different ways. I think that is both a strategic and financial risk; that is 2. I think the third one is that as an organisation we have over the 3 years, as I have already mentioned, worked very hard to make sure that our proposition is one that works. We have also worked very hard to make sure that from a resource allocation point of view we focus where it matters. The reason I point that out as perhaps a risk is that from a funding envelope point of view and from a demand point of view, at some point our demand, in the way I have just illustrated, almost outweighs our ability to allocate resources to support that.

[16:00]

That is perhaps a positive but you have got to be cautious that you do not then have such a broad remit that you cannot meet it and you cannot deliver it. We have to keep those quality standards up to make sure that we can deliver. Those would be the 3.

Deputy D.J. Warr:
I was going to say just to be topical here, did you work with Blue Islands?

Chief Executive Officer, Jersey Business:
No. Most of our work is confidential, for the purposes of the question.

Deputy D.J. Warr:
Okay, okay.

Chief Executive Officer, Jersey Business:
Obviously we know of but, no, we did not.

Deputy D.J. Warr:
Okay. No, just a question there.

Deputy I. Gardiner:
Yes, we will have extra, we will take another 5 minutes, if it is okay, yes.

Deputy D.J. Warr:
Yes, okay. Sorry, I am just reading very quickly because you have answered quite a few bits and pieces here. Yes, can you advise P.A.C. if you have ever received any top-up grants and, if so, what were they and, if not, could you advise if that option remains open to you?

Chief Executive Officer, Jersey Business:

Yes. If we look to this moment in time, as we sit in 2025, our core funding envelope is £1,457,000, I think, if I recall it accurately. That was a reduction on the prior year of £1.7 million. But we stepped back in our core funding to enable top-up grants to look towards the delivery of their Better Business Grant, which you are very aware of. There is a top-up grant in there for both the development of the digital platform, the marketing of it and the delivery of it, which if you look at any other standard monetary deployment of funds, that is just less than 5 per cent. If you look at anywhere across most of certain western economy it will range anywhere between 5 per cent and 10 per cent. I think that is good value for money but that is a top-up grant. There is also an agri loan top-up grant where we are working with the agricultural sector; that is part of our top-up. There was also last year for social enterprise work that we did a small grant. Did I miss one, Becks? I do not think so.

Deputy D.J. Warr:

I think that is good, showing us some examples there. I think I am done, yes.

Deputy I. Gardiner:

Yes, thank you.

Chief Executive Officer, Jersey Business:

Okay, thank you.

Deputy R.S. Kovacs:

On the grants but I just would like to understand, how many businesses you have seen coming forward to get support?

Chief Executive Officer, Jersey Business:

On the grant?

Deputy R.S. Kovacs:

Yes.

Chief Executive Officer, Jersey Business:

Yes, I am glad you ask. Firstly, I would like to recognise that sometimes it was applying £20 million or £5.3 million in this case for the Better Business Grant; I think it is a tremendous thing. It does not happen very often and I think from a business point of view it is great. As a matter of record …

Deputy R.S. Kovacs:

What other sectors that came?

Chief Executive Officer, Jersey Business:

The sectors that have come, we have engaged with around about right now about 290 different businesses. The range of sectors is very comprehensive. I would not point to a sector that is particularly under-indexed. You will have seen through the quarterly reporting that in terms of the value add it was a one-to-one matched. Right now I think it stood at 2.9 for every pound. There is a Q3 report which stands on that, you may have had the privilege of seeing that but right now it is higher than that. Sectorially to answer your question, a very broad …

Deputy R.S. Kovacs:

Have there been areas of improvement?

Chief Executive Officer, Jersey Business:

A very broad spread of sectorial spread, which is what we wanted.

Deputy R.S. Kovacs:

In an area for improvement they are looking at.

Chief Executive Officer, Jersey Business:

Technology in terms of technology development has certainly been part of it. There has also been capital equipment within some of those grants, within the hospitality sector, for example, because of course I am sure you know that there is a Visitor Economy Development Grant ring-fenced which is £1 million, which will go into the sector. Which I think right now will probably spin out £3 million worth of investment into the sector. A lot of that, coming back to the basis of your question, is either enabling smarter technology, to be quicker, smarter and better in terms of C.X. (customer experience) or the deployment of some capital equipment that will enable the organisation to be more effective.

Deputy R.S. Kovacs:

If anyone does this online, these are open until when on all the sectors?

Chief Executive Officer, Jersey Business:

Yes. The grants for this year will close on 1st December. Anyone that has opened the portal will have had an email to notify them of that. Then it will reopen for 2026 in January. I think the other part of the Better Business Grant that is worthy of note is 62 per cent of that money is being spent on Island. That is a secondary impact but I think, nevertheless it is important, yes.

Deputy R.S. Kovacs:

That could have been my other question.

Head of Service Development, Jersey Business:

That was as of end of 2024.

Deputy R.S. Kovacs:

Okay, perfect. What are the impacts of Jersey Business being if it would be to be a commercial enterprise?

Chief Executive Officer, Jersey Business:

Yes. I think that is one that we revisit quite a lot. It is not a question we have not considered. I think there is a number of parts to the fact. I was asked a question at the beginning about 2011 and the founding principles. If you look at the founding principles in 2011 it is spoke to us to be independent and confidential; they still stand today. There are some moments in which you think about how could you commercialise the organisation without putting the integrity of that into question? I do not think it is an easy yes or no binary answer but it is something that we, as a board, have often visited. Because of course we are very aware that they are always challenging on the funding envelope but we are also acutely aware that some of our absolute value as an organisation is the very fact that we are independent. We are confidential. If you suddenly brought some commercial entity or sponsor into that, that may have an issue uptick of monetary benefit but you could ride that further down the line and say that it presents a risk. On balance I think more often than not when we have discussed it both with our Government colleagues and also as a board, we go round that circle. That is not to say we have not played with some elements because anyone that came on a programme did make payments. We have also done some work where some of the suppliers have provided solutions and programmes for free. We have managed to get better value in that way; that is less obvious. But that is the way in which we have done some of that. But even that comes with an element of risk that we are very mindful of.

Deputy R.S. Kovacs:

Okay. On a bit of a similar note there has been a recent *J.E.P.* opinion article questioning the private or public nature of the arm's length organisations in Jersey. In your opinion which is Jersey Business, private or public?

Chief Executive Officer, Jersey Business:

We are a limited company. If you took it by its absolute definition, we are a limited company and we have a board. That board operates as an independent business and company. We are minded that the funding envelope comes from the economy team, of which we are grateful. I think that is where sometimes the blur can occur or be perceived.

Deputy R.S. Kovacs:

As a matter of perception, do you think would it affect expectations or governance?

Chief Executive Officer, Jersey Business:

Yes. I have worked in many organisations all over the world and the governance and the rigour that goes around an organisation that enjoys £1.8 million worth of funding is comprehensive. From that point of view I think there is an element that maybe looks slightly more public entity in that work flow. But I understand that there is an integration that is required with Government procedures and Public Finance Manual. From a private limited business it can look comprehensive. But if you look at it from the other way, with respect to everyone in the room, then I think it is a necessary part of the way in which the organisation works. I think if you strip it out from its entity and its legal status and think about behaviourally, which I think is probably far more valuable, we are a very trusted partner between both Government, the economy and businesses and perhaps some of those sectorial representations that were mentioned earlier. We play a trusted partner in that. What I have just said there is I think that is what makes this both valuable and independent. I think that is really valuable.

Deputy R.S. Kovacs:

We are going to also send probably some more questions. But what I just want to touch on on that remuneration part, it was discretionary bonus of £3,000 paid in 2023, why have no further bonuses been paid? What performance criteria triggers discretionary bonus in that?

Chief Executive Officer, Jersey Business:

Yes. In that particular instance - I am finding my words without declaring too much - just as I left that was a recognition of thank you. There were 2 members of the C suite in the organisation up until the point in which I started, which there is now one. Becks is part of the senior leadership team but I am the Executive Officer. There were previously 2. The thing that you are pointing out there was a thank you in discretionary reward for the contribution of that individual. Some of you may know who I am referring to. It was not the Chief Exec. That was a board decision, which of course it would always be in terms of those bonuses, to deploy. I was not part of the board at that point but I am just trying to give you the context around the question.

Deputy R.S. Kovacs:

Do you know if the Government plays any role in decisions of this remuneration from the board?

Chief Executive Officer, Jersey Business:

In that particular instance I think the answer is … it is hard, I do not know in that particular instance, I am sorry.

Deputy R.S. Kovacs:

Okay.

Deputy I. Gardiner:

Okay. Thank you very much for your answers and the public hearing is closed. Thank you.

Chief Executive Officer, Jersey Business:

Thank you.

Deputy R.S. Kovacs:

Thank you.

Chief Executive Officer, Jersey Business:

Thank you, thank you.

Deputy I. Gardiner:

Thank you.

[16:11]