Performance Report

Introduction

The Performance Report includes the following:

- The Chief Executive Officer's Report
- How Islanders' Money Is Used
- · Summary of performance
- Financial Review
- Sustainability Report



Annex 1 - Government Department Annual Reports



Where the seatbelt icon appears it indicates a principal or notable risk or Issue



Performance in 2024

Dr Andrew McLaughlinChief Executive Officer

As we reflect on the achievements of the Government of Jersey over the past year, we can take pride in the significant strides made towards enhancing public services, curbing growth in the public sector, and delivering on the priorities of the Council of Ministers (approved in May 2024 as part of the Common Strategic Policy 2024-2026).

In education, we made nutritious hot school meals available in all non-fee-charging primary schools, ensuring that every child receives a healthy meal as part of their day. The support for this included extensive logistical and infrastructure works across 16 schools and the recruitment and training of additional Catering Assistants.

Healthcare has also seen tremendous progress with the approval of funding for the new healthcare facilities programme as part of the 2025 Budget. We've demolished the outdated and unused healthcare buildings at Overdale and submitted the planning application for the new Acute Hospital, which has already been approved. Construction is set to begin in 2025, with the new facility expected to be completed by the end of 2028.

Islanders' health and well-being has been supported through initiatives like the GP fees subsidy, which reduces the cost of consultations, especially for low-income households and full-time students. Likewise, significant progress has been made in addressing violence against women and girls (VAWG) through the implementation of key recommendations from the VAWG Taskforce, including legislative reforms, awareness campaigns, and support services for victims.

Notably, the launch of the First Step Assisted Home Ownership Scheme, aimed at helping Islanders purchase their first home, has been a vital step in supporting affordable housing initiatives.

We also made significant progress in planning service reform and infrastructure development with new projects like the La Passerelle Secondary School Scheme, the Oakfield Sports Centre extension, sewage treatment works, and the Elizabeth Harbour development. Each of these projects will help shape a brighter, more sustainable future for Jersey, and they are just the start of much larger regeneration plans benefiting both current and future generations.

Jersey's commitment to fighting financial crime was also recognised with the release of the MONEYVAL report, which affirmed that our anti-money laundering and counter-terrorist financing measures are among the most effective globally.

While we've seen strong performance in customer satisfaction, we are always looking for ways to improve, and we continue to listen to feedback to ensure that we meet the needs of all Islanders. This has been particularly evident with the move to our new offices in Union Street where more Government services are accessible and available from one place than ever before. And I am pleased to report the highlights of our service performance show how we are continuously improving in critical areas such as mental health services, emergency response times, housing, and business support.

Finally, as part of our broader financial stewardship, we have taken decisive steps to curb public sector expenditure and growth, including reducing the reliance on consultants and temporary workers, an external recruitment freeze for civil service positions at Grade 11 and above, and several senior-level redundancies. This fiscal responsibility ensures that we continue to deliver essential services while managing public finances effectively.

As we look ahead, the Government of Jersey remains focused on delivering progress, curbing growth, and building a sustainable future for all Islanders. Thank you to all our dedicated civil servants, frontline colleagues, partners, and the public for your ongoing support and collaboration, as we continue to help improve Islanders' lives.

I commend the Performance Report to all interested parties.

Yours

Dr Andrew McLaughlinChief Executive Officer

Date: 28 April 2025

PERFORMANCE REPORT ACCOUNTABILITY REPORT FINANCIAL STATEMENTS NOTES TO THE ACCOUNTS

Scope of the Annual Report and Accounts

The Annual Report and Accounts contains a wide variety of information on the performance and finances within the States of Jersey Group.

Similar to other national governmental structures, the States of Jersey Group comprises a large, complex and diverse group of structures and entities which provide a very broad array of public services and vary widely in size, scope, budget, roles, and responsibilities. Some entities may also have their own constitutional and/or legal identity, inter-relationships, governance and accountability arrangements.

This constitutional and structural complexity, together with the breadth of public services provided, presents a challenge when compiling an Annual Report and Accounts that is understandable, meaningful and proportionate in terms of scope, length and detail.

In order to help make sense of this complexity:

- Many matters within the Annual Report and Accounts are the responsibility of the Government of Jersey. Where that is the case reference is made to 'Government of Jersey', which refers to the Ministers and the Ministerial Departments.
- Where this publication also covers the wider States of Jersey Group, or other entities or groups within the States of Jersey Group, references are made to the States of Jersey Group, the group of entities within the States of Jersey Group, or the entity itself.
- Many of the States of Jersey Group entities, organisations and bodies publish their own individual Annual Reports. Links to relevant websites can be found at <u>States of Jersey</u> <u>Group entities and other organisations and bodies (gov.je)</u>.

The States of Jersey Group and the Accounting Boundary

Consolidated Fund

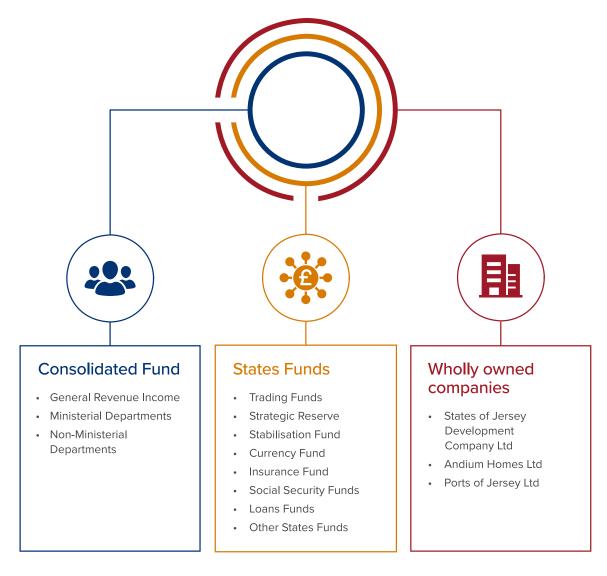
The Consolidated Fund is the main fund through which the States collects taxes, other income, and spends money in providing services. Income received or due is accounted for in the Consolidated Fund, except where specified in Law. Expenditure from the Consolidated Fund is made via Ministerial and Non-Ministerial departments and is approved by the States Assembly in the Budget (Government Plan).

PERFORMANCE REPORT ACCOUNTABILITY REPORT FINANCIAL STATEMENTS NOTES TO THE ACCOUNTS

Core entities (Consolidated Fund plus States Funds)

In addition to the Consolidated Fund, other States Funds have been established for specific purposes under the Public Finances Law. Together these form the "Core Entities" of the States of Jersey.

SOJ Group (Core Entities plus Wholly-Owned Companies)

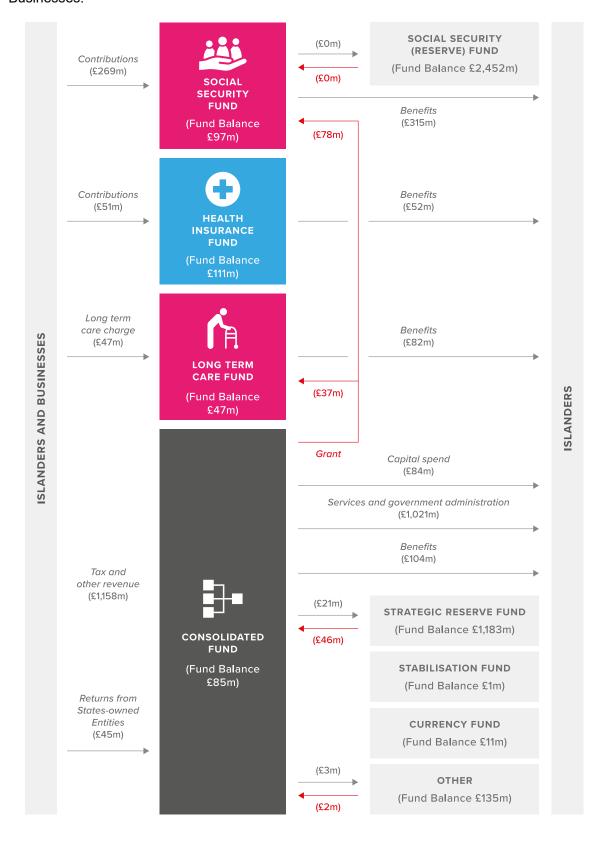




Note 4.24 provides further information on the Accounting Boundary

How Islanders' Money Is Used

The diagram below demonstrates the cash inflows and outflows to and from Islanders and Businesses.



Key roles and responsibilities

The States Assembly, also known as the States of Jersey¹, is the parliament of Jersey. It is responsible for making new laws and regulations; approving the amount of public money to be spent every year; approving the amount of tax to be raised; and holding Ministers to account².

The States Assembly appoints the Council of Ministers ('CoM'), which comprises the Chief Minister and, in 2024, twelve Ministers.

The purpose of the CoM is to serve and represent the best interests of the Island and its citizens. In order to do this CoM must:

- provide strong, fair and trusted leadership for the Island and its people
- deliver positive and sustainable economic, community and environmental outcomes for Jersey
- ensure effective, efficient and sustainable management and use of public resources
- ensure the provision of modern and highly valued services for the public.

The functions of the CoM collectively include co-ordinating the policies and administration for which they are responsible as Ministers, discussing and agreeing policy which affects two or more of them, and prioritising executive and legislative proposals³.

Each Minister is a corporation sole⁴. Their functions include carrying out their legislative responsibilities and, for the purpose of reaching policy decisions, providing policy direction to officers, having given fair consideration and due weight to informed and impartial advice from such officers⁵. The senior officer in any administration of the States for which a Minister is assigned responsibility (usually the Chief Officer of a Government Department) is accountable to that Minister in respect of policy direction⁶.

The Chief Executive Officer ('CEO') is the Chief Executive to the CoM and Head of the Public Service. In this context, they are the principal advisor to the CoM and are accountable for the administration and general management of the public services and implementation of corporate and strategic priorities. As Principal Accounting Officer, the CEO must also ensure the probity and regularity of the finances and that resources are used economically, efficiently and effectively.

The CoM and Ministerial departments are collectively referred to as The Government of Jersey



The Accountability Report contains further information on the membership of CoM

1 Also known as the 'Assembly of the States of Jersey', the 'States of Jersey' or sometimes just 'the States' 2 What is the States Assembly? (gov.je) 3 Art. 18 of States of Jersey Law ('SOJL') 4 Art. 26 of SOJL

5 Art. 18(3A) of SOJL 6 Art. 26(6) of SOJL

Sustainable Wellbeing and the Future Jersey Vision

The Public Finances (Jersey) Law 2019 commits the Council of Ministers to take into account the sustainable wellbeing (including the economic, social, environmental and cultural wellbeing) of the inhabitants of Jersey ('Islanders') over successive generations when preparing the Budget (Government Plan) each year.

Future Jersey is a long-term vision for our Island. It is based around the Island Outcomes and was developed through a consultation with Islanders, combined with data on how Jersey is currently performing. The Common Strategic Policy 2024-26 which was approved by the States Assembly in May 2024 is based around the Future Jersey vision and the ten Island Outcomes.

The Future Jersey Vision

An Island loved for its beautiful coast and countryside, rich heritage, diverse wildlife and clean air, land and water. An Island where a sense of community really matters - a safe place to grow up and enjoy life. An Island that offers everyone the opportunity to contribute to, and share in, the success of a strong, sustainable economy.

Island Outcomes

The ten Island Outcomes within the Future Jersey vision are grouped in three 'Wellbeing Themes' (Community Wellbeing, Economic Wellbeing and Environmental Wellbeing)



The Jersey Performance Framework

The Jersey Performance Framework is used to manage the Government of Jersey's performance. It is underpinned by a shared ambition for the sustainable wellbeing of current and future Islanders.

The Jersey Performance Framework comprises:

- · The Island Outcomes and Indicators; and
- Service Performance Measures

Progress over time towards the Island Outcomes and the sustainable wellbeing of Islanders over successive generations is monitored using the Island Outcome Indicators which are updated over time and published on gov.je.



Island Outcome Indicators (gov.je)

Service Performance Measures

Departments monitor how well they are delivering operational services through the use of Service Performance Measures which are published on gov.je.

Department Annual Reports include summaries and reference to the most significant measures of interest for the year.



Annual Service Performance Measures for 2024

PERFORMANCE REPORT ACCOUNTABILITY REPORT FINANCIAL STATEMENTS NOTES TO THE ACCOUNTS

The Common Strategic Policy

Each new Council of Ministers is required, at the beginning of its term of office, to lodge with the States Assembly 'a statement of its common strategic policy'. The Common Strategic Policy sets out the shared strategic policy of the Council of Ministers and is debated and approved by the States Assembly.

Common Strategic Policy 2024 – 2026

At the start of 2024 the <u>Common Strategic Policy 2023-2026</u> of the previous Council of Ministers was in place. This was superseded following the appointment of a new Council of Ministers in January who lodged a proposed CSP for their term in office. <u>Common Strategic Policy 2024-2026</u> was approved by the States Assembly in May 2024.

Our Priorities	Sustainable Wellbeing	Island Outcome
Extend nursery and childcare provision	Community Wellbeing	Learn and grow
Provide a nutritious school meal for every child in all States primary schools	Community Wellbeing	Learn and grow
Increase the provision of lifelong learning and skills development	Community Wellbeing	Learn and grow
Start building a new hospital at Overdale	Community Wellbeing	Health and wellbeing
Reduce GP fees	Community Wellbeing	Health and wellbeing
Implement the recommendations from the Violence Against Women and Girls Taskforce report	Community Wellbeing	Safety and security
Transition to a living wage	Economic Wellbeing	Affordable living
Provide more affordable homes for Islanders and more confidence for the rented sector	Economic Wellbeing	Affordable living
Keep Government fees, duties, and charges as low as possible to help Islanders with the cost of living in 2025	Economic Wellbeing	Affordable living
Reduce red tape, enhance opportunities for business and	Economic Wellbeing	Business environment
strengthen Jersey's international reputation	Economic Wellbeing	Jobs and productivity growth
Deliver a plan to revitalise Town	Environmental Wellbeing	Built environment
Reform the planning service to enable sustainable development in Jersey	Environmental Wellbeing	Built environment
Meet the Island's commitments to address the climate emergency through the implementation of the Carbon Neutral Roadmap	Environmental Wellbeing	Sustainable resources

Key documents

The following documents describe the political priorities; the agreed funding position for the year; and the plans to support delivery.



Common Strategic Policy ('CSP')

The shared policy of the Council of Ministers

CSP 2024-26 (adopted 21 May 2024) is applicable to the majority of the year following the formation of a new Council of Ministers in January 2024.



Budget (Government Plan)

Sets out the funding position for the Government, including income, and capital and revenue expenditure.

Prepared, debated and approved annually.

Adopted by the States Assembly on 14 December 2023 for 2024



Business Plans

Set out detailed plans to support the delivery of the Budget (Government Plan).

Helps Ministers and the CEO in holding Chief Officers to account for their delivery.

Published in summer 2024 following the formation of a new Council of Ministers in January 2024

Service Delivery

In 2024 there were nine Ministerial Departments (with their Ministers collectively known as the 'Government of Jersey') and nine Non-Ministerial Departments (which are responsible for areas such as the States Assembly and the Courts). These departments collectively employed a headcount of 8,755 (at 31 December 2024) which is approximately 13% of the Island's working age population.

Colleagues are a mixture of full-time and part-time, and permanent and fixed-term contracts, with flexibility very much at the forefront of workforce planning. These colleagues are supplemented by agency and locum staff, particularly in Health and Community Services, where necessary. The Government also spends money on contractors, either where it is struggling to recruit or where the need is for specialist expertise which it would not be cost-effective to employ directly. Difficulty in recruitment is a risk to service delivery, not just in "front-line" service areas like Health and Education, but also in "backroom" functions like Treasury and Exchequer. The staffing complement is a mix of civil servants (with roles ranging widely from, for example, Occupational Therapists, Biomedical Scientists and Social Workers to Waste Engineers, Customer Services Advisors and Policy Officers), Doctors and Consultants, nurses and midwives, uniformed services (like the Ambulance and Fire Services), teachers and lecturers, Crown Appointments (like the Bailiff and Attorney General) and other pay groups.

The Ministerial Departments work closely with their respective ministers to deliver Government policy. Ministers are responsible for policy decisions and departments deliver those decisions, with each department having an Accountable Officer who ensures spending is proper, regular and good value for money. Those Accountable Officers have regular meetings with their Minister(s) and make proposals to the relevant Minister where formal decisions are needed. On the rare occasions when Minister and Accountable Officer disagree on a proposed course of action, there is a process by which the Minister can direct the Accountable Officer, provided that the proposed action is legal.

Departments also work with many other bodies to deliver services to Islanders. Some of these are included within the "accounting boundary", which means their results are presented as part of this Annual Report and Accounts. Some are outside of that boundary and are paid by the States through grants or contracts for services. Bodies may be States Owned Entities or "Arm's Length Bodies".



Many of the States of Jersey Group bodies publish their own individual Annual Reports States of Jersey Group entities and other organisations and bodies

The Government also works closely with many other organisations that are not States-established or -controlled, though which serve Islanders. This group includes the twelve Parishes.

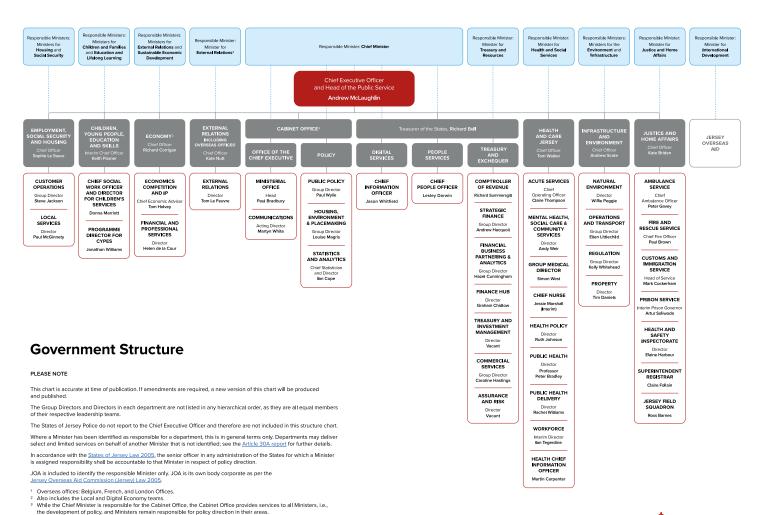


Comité Des Connétables | Jersey Parishes

The Government of Jersey

The Council of Ministers and ministerial departments are collectively referred to as the Government of Jersey

The chart to the right shows the organisation following departmental changes at the end of the year







Government of Jersey Performance Summary

The Government of Jersey performance summary is structured using the Sustainable Wellbeing Themes of Community Wellbeing; Economic Wellbeing; and Environmental Wellbeing.

For each Wellbeing Theme this report includes:

- The Island Outcomes
- The relevant Common Strategic Policy 2024-26 priorities
- A list of the key ministers and departments
- Delivery and performance highlights with links to further details. For each Island
 Outcome the highlights included represent the most significant delivery activity against
 business plan objectives. The service performance measures included are
 representative of the range of performance within that Outcome.
- Key risk headlines taken from the Accountability Report that contains further details.

A separate section focuses on the 'Corporate Performance' of the Government of Jersey. This is because not every activity of Government contributes directly to the Island Outcomes, although they may have an indirect impact. Examples include activity to improve the customer experience, the efficiency and effectiveness of public services, the delivery of projects or programmes. Activity relating to environmental and social sustainability of the Government is described in the Sustainability Report.



Departmental performance is described in more detail in Annex 1 - Government Department Annual Reports

Non-Ministerial Departments

A final section of the Performance Report contains highlights from Non-Ministerial Departments. These are <u>non-executive and legal departments</u> that form part of the public service though sit outside of the government department structure. They are a range of individual bodies that vary in size, have diverse, distinct and important roles and operate under different legislation. Their common feature is that accountability does not lie with Ministers. Accountable Officers for Non-Ministerial Departments, usually the Chief Officers, are accountable directly to the States Assembly through the Public Accounts Committee.



Non-executive and legal departments

Wholly-owned entities

Some references to the three wholly-owned entities* are also included in the Performance Report at relevant points, noting that these entities produce their own Annual Report and Accounts, published on their respective websites.



*Andium Homes Limited, Ports of Jersey Limited, The States of Jersey Development Company Limited States of Jersey Group entities and other organisations and bodies (gov.je)

PERFORMANCE REPORT

Community Wellbeing

Island Outcomes

Learn and g		Health and Wellbeing	Safety and Security	Vibrant and Inclusive Community
encou	ers are raged to learn row at all s of their life.	Islanders enjoy long, healthy, active lives	Islanders feel safe and protected at home, work and in public	Islanders enjoy living in a vibrant and inclusive community

CSP Priorities for 2024-2026

- Extend nursery and childcare provision
- Provide a nutritious school meal for every child in all States primary schools
- Increase the provision of lifelong learning and skills development

- Implement the recommendations from the Violence Against Women and Girls Taskforce report
- Start building a new hospital at Overdale
- Reduce GP fees

Key Departments	Key Ministers
Cabinet Office	Chief Minister
Employment, Social Security and Housing formerly Customer and Local Services	Minister for Housing Minister for Social Security
Children, Young People, Education and Skills	Minister for Children and Families Minister for Education and Lifelong Learning
Economy	Minister for Sustainable Economic Development
Health and Care Jersey formerly Health and Community Services	Minister for Health and Social Services
Justice and Home Affairs	Minister for Justice and Home Affairs



Departmental performance is described in more detail in Annex 1 - Government Department Annual Reports



Learn and Grow

Delivering for Islanders

11,478

children in education

*GoJ schools and colleges

186,050

school meals served *Apr to Dec



390,000

loans from the public library network

3,281

Young people accessing Jersey Youth Service



full time students at Highlands *aged 16-24



237

families receiving Early Help *at end of 2024

(CSP) Early Years

- Published Early Years Plan
- Increased nursery and childcare provision for 2-3 year olds with additional needs
- Best Start Jersey launched universal opportunities for development and progress reviews for all children
- Recruitment and retention improvements

(CSP) Lifelong Learning

- Duplicated training offerings removed
- Options trialled with students
- Promotion to "not in employment, education, or training" (NEET) people improved the provision
- Jersey Youth Service additional provision tailored to those hardest to reach

Children's Service Improvement Plan

- Corporate parenting board strengthened
- Group created to improve the involvement of children and young people

(CSP) School meals

- Nutritious hot school meals rolled out to all primary schools, enabled by
 - o building works in 16 primary schools
 - o a pilot approach
 - recruitment and training of Catering Assistants
- Good uptake and positive benefits

Terms and Conditions of Education workforce groups

- Oversight group for improving T&Cs for school teachers
- Agreement to three-year pay award for school staff groups
- Commitment from SEB** to review T&Cs for school leaders
- Teaching Assistant Framework redesigned
- ** States Employment Board

Service Performance Measures

31 days	13.4%	73.2%
average waiting time for CAMHS assessment (CAMHS generic)	re-referrals to Children's Social Care in 12 months	pupils achieving an English and mathematics GCSE (or equivalent) at grades 4 and above
Target less than 36 days	Target less than 17.1%	Target more than 69.3%
55 weeks	42.9%	8.8%
average waiting time for CAMHS assessment (neurodevelopmental)	long term placement stability (children who have been looked after for 2.5 years or more and have been in the same placement for 2 years)	average rate of exclusions from school



For further information on these and other delivery and service performance highlights see <u>Annex 1 - Government Department Annual Reports</u>



*Excluding private

Health and wellbeing

Delivering for Islanders

44,517 Emergency Department attendances	32,478 inpatient admissions*	148,990 outpatient Hospital attendances*
8,266 procedures carried out*	234,476 items from the Hospital Pharmacy	2.2m items prescribed Island-wide**
827 referrals to Children's Social Care Service	1,145 referrals to CAMHS *Child and Adolescent Mental Health Services	22,047 journeys completed by the Patient Transport Service
60 children looked after	16 adult mental health bedrooms at Orchard Ward	95,223 community contacts*** with Mental Health Service

** excl Hospital Pharmacy

*** Oct23 to Oct 24

(CSP) New Healthcare Facilities (NHF)

- Demolition of the Overdale site completed
- Relocation of Samares Ward to St Ewolds
- Clinique Pinel open
- Planning and Funding for new Hospital approved

Quality and Safety

- Cardiology Pilot Programme selected to be part of UK National Quality Improvement initiative
- Increased transparency and accountability achieved through Advisory Board and Committee reporting
- New Maternity Unit open

Access to Care

- Significant improvements to the breast screening programme and free bowel screening expanded
- 20 digital health projects delivered, strengthening digital efficiencies and improving patient care

Prevention of Disease Initiatives

 Implementation of flu and Covid vaccine services to Primary Care (GPs and Pharmacies)

(CSP) GP charges

- Increased financial subsidy for GP surgery visits by an additional £10
- Reduction in patient fee from £12 to £10 for GP surgery visits for low-income households

Experience of Care

- Improvements to Patient Advice and Liaison Service (PALS) to increase usage and feedback
- Patient feedback identified good practice and areas for improvement
- Development of a Neuroinclusive Strategy, in partnership with Autism Jersey and other key stakeholders

Workforce and Culture

- Freedom to Speak Up Guardian helped staff more able to escalate concerns
- Beresford Street Kitchen and Thyme
 Out initiative supporting Islanders with
 learning disabilities and / or Autistic
 people into work

Community Initiatives

 Scheme to provide free period products within the community fully implemented

Service Performance Measures

7.2 days	94%	88%
Emergency length of stay	Referrals to Mental Health Crisis Team assessed within 4 hours	Referrals to Mental Health Assessment Team within 10 working days
Target less than 10 days	Target 85% or more	Target 85% or more
812	11%	63%
Patients waiting over 52 weeks for first outpatient appointment	Did Not Attend rate (adults only)	Elective theatre utilisation
Target fewer than 333	Target less than 8%	Target more than 85%



For further information on these and other delivery and service performance highlights see <u>Annex 1 - Government Department Annual Reports</u>



Safety and Security

Delivering for Islanders

11,653

incidents attended by States of Jersey Ambulance Service



1,176

incidents attended
by States of Jersey Fire and
Rescue Service



calls handled by the Emergency Services Control Centre

£885k

value* of drugs seized by Jersey Customs and Immigration Service *estimated

155

daily* population at HMP La Moye

*average

45

cyber security incidents

Support provided to Islanders and organisations

(CSP) Violence Against Women and Girls (VAWG)

- Strong progress made against the VAWG Taskforce recommendations
- Legislative reform, immigration policy, centralised dataset development, victim-survivor support, healthcare provider training, and awareness campaigns

Building a Safer Community (BASC)

- BASC Framework launched in March 2024
- Partnership across 19 data functions within government and the wider community
- Schools Education Programme launched to improve students' understanding
- Delivered the Prison Services "7 Pathways" support to reduce reoffending

Incident responses

- Completion of Haut du Mont Personal Effects Recovery Phase
- Response to explosion at a Mont Pinel house
- Updates made to emergency response plans

Jersey Customs and Immigration Service

 Tackled organised crime, including the dismantling of a drug syndicate following a lengthy in-depth investigation

States of Jersey Fire and Rescue Service

 Implementation of Grenfell Tower Phase 1 recommendations

Jersey Cyber Security Centre (JCSC)

- Status of the JCSC is moving to support that of a statutory organisation
- Cyber security legislation developed for lodging in a future year
- Achieved Trusted Introducer accreditation

States of Jersey Ambulance Service

 Electronic Patient Record (Form) system delivered, allowing ambulance staff to digitally record patient interactions whist on scene

States of Jersey Prison Service

 New Prison Healthcare Model implemented

Service Performance Measures di

ACCOUNTABILITY REPORT

6min 44sec	55.85%	7.3 hours
Ambulance Category 1 average response times	Fire and Rescue emergency response within 10 minutes	Average time that prisoners spend out of the cell per day
Target less than 7 minutes	Target 50.9%	Target 5.5 hours
44%	78%	82.9%
employment in place for convicted prisoners when leaving prison	discharge plan in place for convicted prisoners	ESCC* calls answered within 10 seconds * Ambulance and Fire and Rescue Emergency Services Control Centre
Target 100%	Target 98%	Target 90%



For further information on these and other delivery and service performance highlights see Annex 1 - Government Department Annual Reports



Vibrant and inclusive community

Delivering for Islanders

61k

Island residents visiting heritage sites



10.8m

exercise minutes facilitated in Active Sports Centres



23

athletes granted support funding Value £104k



grants to fund Connect Me community



22

actions completed under the disability strategy



33k+

visits to the community ice rink (JDC)



Islanders and visitors enjoyed Hola Friday! DJ nights on Trenton Square Jersey Development Company

100+

attended weekly Tai Chi and Yoga sessions at Marina Gardens over the summer Jersey Development Company



local schools' A-level art students invited to paint murals on the underpass Jersey Development Company

Royal Visit

Their Majesties the King and Queen visited in July. The last visit of the Monarch to Jersey was in 2005 and this was also the first King to be hosted and accommodated overnight on the Island since 1649 when Jersey provided loyal sanctuary to Charles II during the Civil War.

- The States approved an Act to specify that Monday 15 July 2024 was a public holiday and a number of community events were held to mark the occasion.
- The Royal Visit Expo offered an opportunity to present Jersey's innovative approaches
 to sustainability and environmental stewardship. The Expo showcased Jersey's efforts
 in addressing biodiversity challenges and the climate emergency.

The Power of Sport

- · A ministerial group for sport and physical activity was established
- Funding and delivery of sport realigned and a review of safeguarding undertaken
- Jersey Sport were commissioned to deliver a pilot performance sport programme

Service Performance Measures

6.9%	237k
More passenger bus journeys	Active membership swipes at sport facilities
Target +5%	Target 260k



For further information on these and other delivery and service performance highlights see <u>Annex 1 - Government Department Annual Reports</u>

Affordable Living Business Environment Jobs and Productivity Growth Islanders are able to afford a decent standard of living Jersey is an attractive place to do business Islanders benefit from a strong economy and rewarding job opportunities

CSP Priorities for 2024-2026

- Transition to a living wage
- Provide more affordable homes for Islanders and more confidence for the rented sector
- Keep Government fees, duties, and charges as low as possible to help Islanders with the cost of living in 2025
- Reduce red tape, enhance opportunities for business and strengthen Jersey's international reputation

Key Departments	Key Ministers	
Economy	Minister for Sustainable Economic Development	
External Relations	Minister for External Relations	
Employment, Social Security and Housing	Minister for Housing	
formerly Customer and Local Services	Minister for Social Security	
Treasury and Exchequer	Minister for Treasury and Resources	



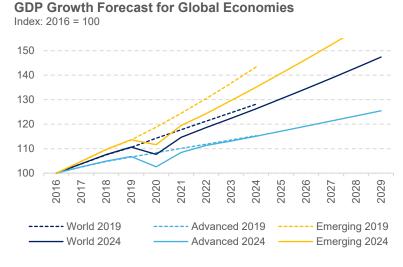
Departmental performance is described in more detail in Annex 1 - Government Department Annual Reports



Economic context

The international economic outlook

The outlook* for global growth remains stable but below pre-pandemic levels. The sharp and synchronised tightening of monetary policy has successfully brought inflation down from its 2022 peak to close to central bank targets with the global economy remaining resilient.



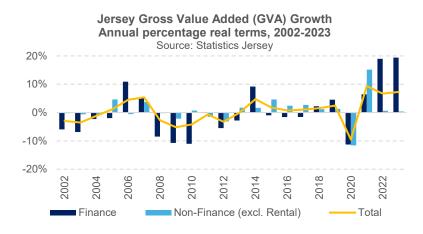
*at February 2025

Downside risks remain. Regional conflicts have escalated and protectionist policies have increased. There is a risk of monetary policy remaining tight for too long as well as the slowdown in the Chinese economy being deeper than previously expected.

Whilst inflation is past its peak, the International Monetary Fund (IMF) has advised that vigilance remains key. Inflation in services remains twice as high as it was pre-pandemic and supply disruptions risk inflationary pressures. Fiscal resources in many countries are depleted as government support has been used to mitigate against recent economic shocks leaving many governments in a vulnerable position in managing future shocks, as well as vulnerable to long-term real interest rates. Structural reforms to improve growth prospects and lift productivity are recommended by the IMF.

Jersey's economic outlook

The economy grew by 7.0% in 2023 in real terms and at basic prices. This was faster than other advanced economies. Growth was driven by profits in the financial services sector – specifically in the banking sub-sector – due to increases in net interest margins.



Excluding the financial and insurance activities sector, the rest of the economy grew by 0.4% in real terms.

PERFORMANCE REPORT ACCOUNTABILITY REPORT FINANCIAL STATEMENTS NOTES TO THE ACCOUNTS

Economic Wellbeing

The number of people Actively Seeking Work (ASW) was 670 in June 2024. This was slighter higher compared to a year earlier and around 200 fewer than pre-pandemic levels. Job vacancies remain at or around pre-pandemic levels. Jersey's economy is at, or near to, full employment.

Average earnings in 2024 increased in real terms for the first time since 2020 by 1.3%. Inflation, as measured by the Retail Prices Index, fell to 2.5% in December 2024.



Affordable living

Delivering for Islanders

33,427

Old Age Pension claims*





5,244

Income Support claims*

Value £78m



525,000

days
Short Term Incapacity
Benefit paid
Value £19m



1,548

Long-term Care claims*

Value £83m



4,981

Long-term Incapacity Allowance and Invalidity Benefit claims* Value £32m



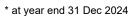
410,000

medical benefits consultations





new homes
at The Limes
and major refurbishment of 12 homes
on the same site





homes purchased through the First Step assisted purchase scheme



tenancies supported by Andium's Specialised Services Team



(CSP) Transition to a living wage

- In line with CSP commitment to move towards a living wage, the States Assembly approved changes to employment legislation to achieve a minimum wage target of twothirds of the median wage in 2026
- Decision to increase Minimum Wage to £13/hr from 1 April 2025
- One-off payment to just under 300 registered, employed, islanders with less than five years residency to support the transition towards a Living Wage

(CSP) Affordable homes and rented sector

- First Step assisted home ownership scheme launched, making use of £10m allocated in the Government Plan to help islanders afford to buy their first home
- New Rented Dwelling Licensing Scheme to improve rental accommodation standards

(CSP) Government Fees, Duties and Charges kept as low as possible

- Alcohol duty frozen for 2025; more small distillers now eligible for the 50% reduced rate
- Income tax allowances have risen by 3.6% to £20,700 for single taxpayers



Service Performance Measure

96.5%

Income Support new claims set up within Service Level Agreement Target 95%



For further information on this and other delivery and service performance highlights see Annex 1 - Government Department Annual Reports



Business environment

Delivering for Islanders

573

food premises inspected



2m

people travelled through Ports of Jersey's gateways to and from the island

432,941

tonnes of freight through the commercial port

145k+

written enquiries
from customers answered
by Treasury and Exchequer
plus 71k phone enquiries



personal taxpayers helped at the Personal Tax Helpdesk

ч

19.3+ million

lines of taxpayer data sent internationally to partner jurisdictions across CRS and FATCA



17,488

commercial aircraft movements



2,207

ship arrivals



50,173

tonnes of fuel through the commercial port



MONEYVAL

- Jersey's <u>Fifth Round Mutual Evaluation Report</u> was published by The Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism (MONEYVAL)
- This concluded several years' worth of work, demonstrating Jersey's commitment to anti-money laundering and the production of counter-terrorist financing measures
- Aligned to this, <u>legislation</u> was adopted by the States Assembly in relation to transparency

Selection of a new ferry operator

- Passenger and freight services on both northern (UK) and southern (France) routes
- Supports the development of Jersey's supply chain, businesses, visitor economy and communities

Pillar 2

Legislation to implement a Pillar 2
 Income Inclusion Rule and Multinational
 Corporate Income Tax Work was passed by the States Assembly

Service Performance Measures

99.1%	93.4%	92%
international sanctions notifications published within one business day	Business Licensing applications turned around within SLA	of food businesses rated as 3 star or above
Target 90%	Target 90%	Target 97%



Supply Chain - Geopolitical and local issues could result in difficulty sourcing strategic and critical supplies. The recent contract award for ferry services has provided some assurance over this risk. See the Corporate Governance section of the Accountability Report for further details.



For further information on these and other delivery and service performance highlights see <u>Annex 1 - Government Department Annual Reports</u>



67,770

Jobs and productivity growth

Delivering for Islanders

working age
population (Estimate Dec 2023)

85

rural enterprises supported

4

marine enterprises supported



112

Back To Work training sessions delivered

1,013

people attended
Back To Work training

419

people supported into sustained employment



- Response to Jersey Business "Barriers to Business" report published
- 60% of the actions have been delivered or are well under way

Rural and marine sectors

- Interventions designed to improve social, environmental and economic outcomes
- Deployed investment from recapitalised agricultural loans fund
- Deployed Fishing Vessel Safety 'credits' as part of the Marine Support Scheme
- Strengthened French agricultural exchanges at Summits

Launch of Jersey Connections

- Aiming to build a global network of people who have a connection to Jersey, either through birth, work, or education
- The goal is to foster a sense of community among individuals, promote Jersey as a desirable place to live and work, and leverage the network for social, cultural, and economic benefits

Service Performance Measures

74.7%	78	567,750
Sustainability of permanent Job Starts greater than 6 months	Net Promotor Score for Jersey Business	Optimise/ increase Island visitor numbers
Target 70%	Target 50	Target 600,000



For further information on these and other delivery and service performance highlights see <u>Annex 1 - Government Department Annual Reports</u>

Environmental Wellbeing

Environmental Wellbeing

Island Outcomes

Built	Natural	Sustainable
Environment	Environment	Resources
Jersey's built and historic environment is valued and enjoyed	Jersey's unique natural environment is protected for future generations	Jersey's natural resources are managed and used responsibly

CSP Priorities 2024-2026

- Deliver a plan to revitalise
 Town
- Reform the planning service to enable sustainable development in Jersey
- Meet the Island's commitments to address the climate emergency through the implementation of the Carbon Neutral Roadmap

Key Departments	Key Ministers
Cabinet Office	Chief Minister
Employment, Social Security and Housing	Minister for Housing
formerly Customer and Local Services	Minister for Social Security
Economy	Minister for Sustainable Economic
Economy	Development
Infrastructure and Environment	Minister for Infrastructure
	Minister for the Environment



Departmental performance is described in more detail in Annex 1 - Government Department Annual Reports



Built Environment

ACCOUNTABILITY REPORT

Delivering for Islanders

355 miles

underground drainage pipes and tunnels maintained

867

active sites* managed *land, infrastructure, buildings

6.9km

of roads resurfaced



12,800

planned maintenance activities undertaken



remedial maintenance tasks undertaken



9,650

reactive maintenance tasks undertaken



1,200

Building applications processed



1,300

2,298

Planning applications processed



71%

overall satisfaction rate for revised Waterfront plans Jersey Development Company

(CSP) Plan to revitalise Town

A Retail Roadmap was published to attract retail businesses to Jersey, aimed at encouraging retailers to expand or invest in Jersey

Schools

- New town primary school engagement with key stakeholders
- Mont à L'Abbé Secondary School project site secured by purchase of an adjacent field

Andium Homes

- Delivered The Limes development
- 619 new homes under construction with delivery due over 2 years
- Contracts to deliver 200+ new homes within the next four years, including much needed 3-bedroom family houses

(CSP) Reform of the planning service

Improvements made since the MacKinnon Report on the Planning Service:

- 30% drop in pending applications
- 86% determinations within target time
- Validations timescale improved by 80%

Extension of Oakfield Sports Centre

- For relocation of sports from Fort Regent
- Enabling works complete and construction of steelwork frame for the sports hall started

Jersey Development Company

- Planning consent for 139 new homes on South Hill
- Advancing designs for the first phase of the regeneration of Fort Regent
- Stakeholder engagement on revised Waterfront plans showed broad support for the proposals

Environmental Wellbeing

Sewage Treatment Works

 Completed Bio-Solids Storage Facility at Bellozanne to support the treatment and recycling of sewage sludge

ACCOUNTABILITY REPORT

- West Park Surface Water Outfall operational to ensure surface water is efficiently discharged into St Aubin's Bay
- Submitted planning application for Bonne Nuit Sewage Pumping Station to replace the existing Treatment Plant
- Ports of Jersey Plans for redevelopment of Elizabeth Harbour approved

- Submitted planning application for a Maufant Strategic Storage tank
- Acquired land and submitted planning application submitted for a St Peter strategic storage tank
- Design work for 2.5km of sewer upsizing from Sion to Bellozanne has been completed
- A new 10 year contract was awarded to LibertyBus

Service Performance Measures

100%	6.86%	80%
Andium homes met the Decent Homes and Modern Facilities Standards	Increase in passenger bus journeys	Planning applications completed within target
Targets 100%	Target 5%	Target 85%



Capacity for liquid waste disposal - The new Sewage Treatment Works is now complete. Liquid waste is being prioritised in Budget funding to 2026. See the Corporate Governance section of the Accountability Report for further details.



For further information on these and other delivery and service performance highlights see <u>Annex 1 - Government Department Annual Reports</u>



Natural environment

Delivering for Islanders

260

Asian Hornet nests destroyed



1,369 cattle tested for bovine tuberculosis (TB)



1,528
public weather broadcasts
on BBC local Radio



Marine Spatial Plan

- Approved by the States Assembly
- Benefits the Island's marine environment for species that live in, and Islanders who work and play in, our territorial waters

Natural Environment Team

Developing changes to the Animal Welfare (Jersey) Law 2004, to reflect modern practices and improve animal welfare standards

Follow-up to 2023's Storm Ciarán

- The storm caused widespread damage, including fallen trees, flooding, and structural damage to paths and infrastructure
- Significant repairs to the Railway Walk in St Brelade were completed

Service Performance Measures

ACCOUNTABILITY REPORT

100%	4%
Keeping the 70 kms of dedicated footpaths and	Duration of spills of untreated
multi-user paths safe according to requirements of	effluent released to environment
the Government Insurance and national guidelines	Target no more than 1% of total time



For further information on these and other delivery and service performance highlights see Annex 1 - Government Department Annual Reports



Sustainable Resources

Delivering for Islanders

1 million

vehicle visits to the Household Recycling Centre



10 million m³

waste water treated



Offshore Windfarm

- States Assembly agreed a Proposition to pursue a development
- Project presented to Annual Summits in Brittany, La Manche and Normandy
- Active engagement with the public and stakeholders regarding the potential development

Water quality testing

- Groundwater, surface water and coastal waters is monitored to a timetable
- Regular sampling and analysis to standards set by local and international bodies
- Ensures water quality is maintained for different uses

Service Performance Measures

75%	100%	27%
of Government Fleet using	of water quality testing	Island recycling rate
EV or carbon-reducing fuel	achieved	
Target 50%	Target 100%	Target 29%



For further information on these and other delivery and service performance highlights see Annex 1 - Government Department Annual Reports

Corporate Performance

Corporate Performance

Key Departments
Cabinet Office
Treasury and Exchequer

Key Ministers

Chief Minister

Minister for Treasury and Resources



Support for political change

The Cabinet Office convened the Government's policy advisors to support the evidence, debate and agreement of a new Common Strategic Policy 2024-26. The CSP was approved by the States Assembly in May 2024 and identified 13 achievable and affordable actions which must be delivered by mid 2026.

Following publication of the CSP, a prioritisation process for the Government's Legislative Programme was undertaken. This identified 128 potential legislative projects, against an annual delivery capacity of approximately 50. The 128 were therefore prioritised and reduced to a more achievable number of 59 items, which aim to be lodged by early 2026.



Customer feedback

4,288

pieces of feedback received



12,624

customer satisfaction surveys received



2,366

compliments received



Customer effort score

How easy was it to get the help you needed?

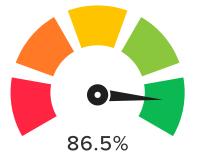


The 2024 Customer Effort Score once again beat the target of 4 out of 5 customers who complete the surveys scoring the interaction they had as 'easy' or 'fairly easy'

In 2023 the score was 4.1

Customer satisfaction

How satisfied were you with the service you received?



Customer Satisfaction also beat the target of 80% for customers saying that they were 'very satisfied' or 'satisfied' with the service they had received

In 2023 the score was 80.6%

Complaints

1,286 received

2023 was 1,639

Top eight themes

with more than 50 complaints

Theme	2024	2023	
How you access our	344	492	
services	044	752	
Consistency of	306	206	
information we give you	300	200	
Attitude and behaviour of	261	319	
our employees	201	319	
Time taken	153	198	
Care received	144	189	
Mistake was made by us	142	196	
Property and assets	125	100	
Appointments, admissions and discharge procedures	57	136	

some complaints cover more than one theme

Turning feedback into action

Feedback helps us to understand what we're doing well and where we can improve. Whether it's a comment, complaint, compliment, or suggestion, every bit of feedback is important because it guides us in providing better services for everyone.

A few of the actions we have taken as a result of feedback

- Public toilets now open year-round
- A payment machine in the court building
- More accessible online forms



What we do with your feedback

Actions taken to improve 'Consistency of information' include additional training and updates to colleagues to ensure correct information provided, and reviewing processes to ensure the right controls are in place to ensure accuracy and prevent errors.

Outcome of complaints following investigation and closure

Description	Meaning	Volume
Upheld	Investigation confirms the customer's experience or concern	386
	raised in the complaint	
Partially	Investigation confirms part of the customer's experience or	282
upheld	concern raised in the complaint	
Not upheld	Complaint was not found to be valid after investigation	236
Outcome not	We couldn't address the customers complaint because we have	92
achievable	insufficient information to take any action (eg the customer	
	remained anonymous) or it is not possible to meet their	
	expectations with the solution they sought	

19 complaints were referred to the States Complaint Panel in 2024. This is an increase from the 12 that were referred in 2023.



Customer feedback policy



Financial management

Curbing growth in public expenditure

- Existing budgets were reprioritised to deliver objectives
- New controls introduced to reduce reliance on, and costs of, consultants, agency and other temporary workers
- External recruitment freeze introduced (see People below)

Support For Strategic Projects

- Funding strategies for key government projects, such as new health facilities and headquarters, were supported
- Includes securing revolving credit facilities and refining cash flow plans

Debt Issuance

- The hospital's long-term funding strategy includes issuing up to £500m in longterm debt
- A revolving credit facility provides flexibility to issue debt at the optimal time
- Sustainable structures are aligned with Jersey's Debt Framework to minimise costs while maintaining prudent risk management

Deliver Key Tax Changes

- Transition to independent taxation for couples by 2026 involves system upgrades, new joint tax returns, and communication plans.
- Efforts are ongoing to implement tax collection changes and ensure alignment with international reporting standards



Uninsured losses - Considerable work has been undertaken to reduce the level of risk exposure, including the Insurance Strategy and Implementation Plan. See the Corporate Governance section of the Accountability Report for further details.



Digital

Plan implemented to reduce the number of digital and technological projects to an achievable level

- A response to several significant challenges to the IT infrastructure
- Included the top 30 percent ranked projects of each department

Regulation of Digital Assets (RIDA) is part of the wider Government Digital Transformation Programme

- Aims to modernise IT infrastructure across various government departments
- Environmental and Consumer protection were the main focus in 2024



Cyber Defence - Government continues to review and improve its security through technology transformation. See the Corporate Governance section of the Accountability Report for further details.



Frontline IT services - Areas of focus are receiving prioritised funding as part of the Budget (Government Plan). See the Corporate Governance section of the Accountability Report for further details.

Corporate Performance



People



Measures

65.3%

completion of the performance management process

2023 was 37.2%

136

people completed the World Class Manager Programme 646.6 "Good"

BeHeard staff survey score

2023 was 630.6

15

Apprentices taken on



200+ carbon literacy qualifications



606

volunteering hours



Curbing growth of the public service

- Reduced reliance on external consultants; a recruitment freeze for civil service positions at Grade 11 and above; and several senior-level redundancies all helped to curb growth
- Back office functions such as the Cabinet Office were right-sized
- Reduction in layers of senior management



Management of Health and Safety: there was non-compliance with some minimum standards. An improvement plan is in place.



Compliance with Data Protection Law: The risk of breaches of the Data Protection (Jersey) Law 2018 was stable in 2024 and is anticipated to decrease in 2025. See the Corporate Governance section of the Accountability Report for details.



For further information on Remuneration and Staff see the Accountability Report



Union Street office

- Multiple government departments moved into the building towards the end of the year.
 This modern facility centralises various government services, making them more accessible and efficient for both the public and civil servants. Bringing multiple government departments under one roof simplifies access to services for Islanders.
- The moves will release 10 office spaces from the Government estate, which will be sold to release capital or tenancies ended to reduce revenue expenditure
- The full impact and benefits of the move into a modern BREEAM excellent rated and an EPC (Energy Performance Certificate) 'A' energy-rated building will be seen after 12 months' occupancy, including an expected reduction in carbon emissions.
- The teams that moved now use 20 print and copy devices rather than 57 previously. It is estimated this will reduce the power consumption for printing by 58% in 2025.



For further information on Delivery and Service Performance highlights see Annex 1 - Government Department Annual Reports

Non-Ministerial Departments

A number of non-executive and legal departments form part of the public service though sit outside of the Government Department structure. They comprise a range of individual bodies described collectively as Non-Ministerial Departments. They vary in size, have diverse, distinct and important roles and operate under different legislation. The common feature is that accountability does not lie with Ministers. Accountable Officers for Non-Ministerial Departments are accountable directly to the States Assembly (through the Public Accounts Committee).

Below are some numerical highlights from 2024. Summary reports are available in Annex 2 – Non-Ministerial Department Reports and on their websites. A number of the Non-Ministerial Departments also publish their own annual reports.



1

Non-executive and legal departments Annex 2 – Non-Ministerial Department Reports

Non-Ministerial Departments

The States Greffe Judicial Greffe Viscount's Department

Office of the Lieutenant-Law Officers' Department Bailiff's Chambers

Governor

Probation and After-Care Comptroller and Auditor States Official Analyst Service General (C&AG)

Delivering for Islanders

36 20

States Assembly Assize meeting days supported trials

States Greffe Judicial Greffe Viscount's Department

466 93

£3,133,204 Royal Court days Scrutiny and PAC* funds repatriated to overseas jurisdictions delivered Public Hearings supported

and 12 Reports presented Bailiff's Chambers States Greffe Law Officers' Department 4,278 16,000+

78

inquests

samples analysed

completed

Royal visit hours of Their Majesties of community service

Office of the Lieutenant-Governor Probation and After-Care Service Official Analyst

* Public Accounts Committee Buckingham palace icon created by ultimatearm from flaticon.com

This Financial Review section provides a summary financial analysis of the consolidated group, with additional information about the performance of the "Consolidated fund" – through which most income and expenditure approved by the States Assembly flows.

Subsidiary Companies also produce their own annual reports which include more detail on their financial performance.

Overview

Consolidated Fund

The Government Plan 2024-2027 anticipated a deficit, due to the reintroduction of the States Grant to the Social Security Fund. Additional spending on Health Care and other pressures have resulted in an increased deficit position. Revenue spending on projects are not included in the Operational deficits but are recognised in the overall Group Surplus.

Core Entities

Core Entities include the Consolidated Fund, various States Funds, and Trading Operations. The positive result reported by Core Entities, a surplus of £298 million, is primarily attributed to valuation gains on investments held within the Funds, notably the Strategic Reserve and Social Security (Reserve) Fund.

States of Jersey Group

The States of Jersey Group includes the Core Entities as well as fully consolidated subsidiaries - Andium Homes (£10 million surplus), Ports of Jersey (£8 million deficit), and the States of Jersey Development Company (£1 million deficit).

After accounting for consolidation adjustments, the Group as a whole delivered a total surplus of £300 million for the year.

	(Deficit)	Surplus
Consolidated Fund Operating	(£63m)	
Social Security Funds		£297m
Other Funds and Trading Operations		£112m
Revenue Expenditure on Projects and Other Adjustments	(£48m)	
Core Entities		£298m Surplus
Subsidiaries		£2m
Group		£300m Surplus

The States of Jersey Accounting Boundary

The 2024 Annual Report and Accounts presents the financial outturn for the States of Jersey Group, as well as the outturn for the income and expenditure approved by the States Assembly. This section of the report provides background information about the services and activities those figures represent, setting out what is and what is not included in the Group and States of Jersey's accounts.

Government Departments	Non-Ministerial Bodies			(
Cabinet Office	Bailiff's Chambers	<u>ŏ</u> ′	Core	- }
Children, Young People, Education and Skills	Judicial Greffe	S	Ø	7
Employment, Social Security and Housing (formerly Customer and Local Services¹)	Law Officers' Department	<u>e.</u>	<u>Ф</u>	-
Department for the Economy	Office of the Comptroller and Auditor General	Consolidated	entities	
Health and Care Jersey (formerly Health and	'	र्वे	eg	
Community Services ¹)	Office of the Lieutenant Governor	<u> </u>	٠,	
Infrastructure and Environment	Probation Department	Fund		
Justice and Home Affairs	Viscount's Department	DG		
Treasury and Exchequer	·			
External Relations				
The States Assembly and its Services	Other			
Assemblee Parlementaire de la Francophonie - Jersey Branch	Jersey Overseas Aid			
Commonwealth Parliamentary Association -	Official Analyst			
Jersey Branch	Official Arialyst			
States Funds				
Dwelling Houses Loan Fund	Insurance Fund			
Assisted House Purchase Scheme	Jersey Reclaim Fund			
99 Year Leaseholders Fund	Climate Emergency Fund			
Agricultural Loans Fund	Ecology Fund			
Tourism Development Fund	Hospital Construction Fund			
Channel Islands Lottery (Jersey) Fund				
Jersey Innovation Fund	Social Security Funds			
Housing Development Fund	Health Insurance Fund			
Criminal Offences Confiscation Fund	Social Security Fund			
Civil Asset Recovery Fund	Social Security (Reserve) Fund			
Technology Accelerator Fund	Long-Term Care Fund			
Strategic Reserve	Jersey Dental Scheme			
Stabilisation Fund	Trading Operations			
Currency Fund (comprising Jersey Currency	Jersey Car Parking			
Notes and Jersey Coinage)	Jersey Fleet Management			
Consolidated Subsidiary Companies				
States of Jersey Development Company (and its s	subsidiaries)			
Andium Homes Limited (and its subsidiaries)				
Ports of Jersey Limited (and its subsidiaries)				
	ver elected to be held at Fair Value through other			
Comprehensive Income)				
Jersey Electricity PLC				
JT Group Limited				
Jersey Waterworks Company Limited				
Jersey Post International Limited				

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¹ During the year, Customer and Local Services was renamed Employment, Social Security and Housing, while Health and Community Services was renamed as Health and Care Jersey. In these financial statements, the departments are referred to by their new names. However, for consistency with the Government Plan, their Heads of Expenditure retain their original designations.

Consolidated Fund

The Consolidated Fund is governed by the Public Finances (Jersey) Law 2019 and is the fund through which the majority of the States' income and expenditure is managed, including Net General Revenue Income and departmental income and expenditure.

The Government collects taxes and other levies to fund the provision of a wide range of public services which it administers. These include health care, education, social security, the administration of justice, the provision and maintenance of infrastructure, the protection of the environment and support for the economy, agriculture, fisheries, arts, culture and sport. These functions are primarily carried out by Government and Non-Ministerial departments.

Core Entities

In addition to the Consolidated Fund, the States can designate any distinct area of operation as a States Trading Operation. Estimates for Trading Operations are approved in the Government Plan.

In addition to the Consolidated Fund, the Public Finances (Jersey) Law 2019 names two States Funds – the Strategic Reserve Fund and the Stabilisation Fund. The Public Finances (Jersey) Law 2019 also allows the States to establish other States funds for specific purposes. These are usually established by legislation or a States Assembly decision. A full list of the funds and the net asset values held in them is provided later in this section. Social Security funds are also included as Core entities.

Subsidiary Entities

Three subsidiary companies are consolidated based on the level of control exerted by the Government of Jersey.

Andium Homes Limited The wholly owned social housing provider. It is Jersey's largest provider of affordable housing, managing more than 4,900 properties and providing homes for more than 10,000 Islanders.

Ports of Jersey Limited The wholly owned operator of the Island's Airport and Harbours, providing the strategic gateway infrastructure and associated services.

The States of Jersey Development Company Limited The wholly owned company responsible for the development and regeneration of States owned property no longer required for the delivery of public services.

The Government also owns controlling investments in the following utility companies:

- Jersey Electricity PLC
- The Jersey New Waterworks Company Limited
- JT Group Limited
- Jersey Post International Limited

In accordance with the interpretation of direct control applied in the Jersey Financial Reporting Manual ('JFReM') based on the States, Council of Ministers or a Minister exercising in year control over operating practices, these entities are not consolidated in these accounts and are held as strategic investments. More information about the valuation of these companies is given in Note 4.10.

This judgement has been formalised in the Jersey Financial Reporting Manual ('JFReM'). One of the key differences between the UK FReM and the JFReM has been the Accounting Boundary. The UK FReM uses a control criteria by the Office for National Statistics to determine the sector classification and will only consolidate entities which are classified as 'government sector'. The JFReM used a historically agreed boundary based on direct control.

From 1 January 2025 it is intended that the States of Jersey will more closely align with the UK FReM and implement a statistical boundary², based on Eurostat's³ guidance. This change will result in the deconsolidation of the three wholly owned companies that are currently consolidated:

- States of Jersey Development Company (and its subsidiaries);
- Andium Homes Limited (and its subsidiaries); and
- Ports of Jersey Limited (and its subsidiaries).

The Annual Report and Accounting from 2025 onwards will therefore only consolidate Core Entities (i.e. Departments and States Funds). The companies which are no longer consolidated will be held at Fair Value through Other Comprehensive Income in line with the other Strategic Investments. 2024 figures will be restated in line with accounting standards.

Public Sector Bodies Outside Of The Accounting Boundary

Some functions of government are carried out by public sector bodies that are outside of the Accounting Boundary (and so are not included in these accounts)

Parishes The Parishes perform various government functions, including refuse collection, provision of some parks and gardens, and the issuing of some licenses. Details of the functions of individual parishes can be found on the Parishes' websites. <u>Comité Des</u> Connétables | Jersey Parishes

Trust and bequest funds The States administers a number of trust and bequest funds. These funds commonly set defined purposes for the use of their assets, and so are not controlled by the States directly.

Independent bodies Independent bodies, including the Jersey Competition Regulatory Authority and the Jersey Financial Services Commission, for example, mainly provide

² A statistical boundary defines whether an entity is classified within the public or private sector based on economic and national accounting rules.

52

³ Eurostat is the EU's statistical office, responsible for harmonizing economic data across member states. It applies ESA standards, influencing the classification of public sector entities in national and European fiscal reporting.

supervisory and regulatory functions, and are established by legislation to be independent of the States of Jersey.

Minor Entities There are a number of smaller entities which fall within the accounting boundary of the States of Jersey Group but which are not consolidated as they are immaterial to the financial statements as a whole. These are referred to as "Minor Entities":

- · Government of Jersey London Office
- Digital Jersey Limited
- Jersey Legal Information Board
- Jersey Business Limited
- Bureau des Iles Anglo-Normandes
- Jersey Finance Limited
- Channel Islands Brussels Office
- Visit Jersey Limited

Budgeting Framework

The Public Finances (Jersey) Law 2019 sets out the basis for which Government finances are planned and the process by which authority is given to spend through the lodging, amendment, debate, and final approval of the Government Plan. The Government Plan is the method by which general revenue income, departmental income and expenditure is approved by the States Assembly.

Spending from the Consolidated Fund is managed using expenditure limits which are set at a 'head of expenditure' level. Under the Public Finances (Jersey) Law 2019 a head of expenditure is defined as the particular purpose or subject, as set out in the government plan, in respect of which an amount appropriated under the plan may be spent in a financial year.

The Government Plan 2024-2027 included Heads of Expenditure for:

- Revenue (Departmental Expenditure) primarily relating to the ongoing delivery of services for Islanders (approved net of departmental income)
- Reserve for centrally held items (such as provisions for pay awards) expected to be allocated in the year, and amounts held against unforeseen events or one-off funding issues
- Capital and Other Projects including expenditure on the development and replacement of the Island's assets, including Estates, Infrastructure, Equipment and IT.

The Government Plan also sets out estimates of States Income (General Revenue Income) for the year.

Once budgets are approved via the Government Plan, the Public Finances (Jersey) Law 2019, sets out the ways in which budgets can change. In summary these can be categorised below:

- The States may amend an approved Government Plan, only on a Proposition lodged by the Council of Ministers.
- Allocation of budget from reserves.

- Re-allocation of budget between heads of expenditure.
- Transfer of budget to following years.

Financial Performance against these Heads of Expenditure, and changes to budgets in the year, are reported on within the political accountability section of the Annual Report, under the statement of outturn against approvals.

Whilst the majority of public spending is through the Consolidated Fund and approved through the States, some spending is from other States funds and wholly owned companies and is not approved by the States.

Spending from funds is governed through the specific terms of each fund with expenditure largely attributed to social benefits payments from the Social Security funds. Estimates for funds are included in the Government Plan.

Wholly owned companies produce strategic business plans which are approved by the Minister for Treasury and Resources as shareholder, and include financial plans.

Consolidated Fund Financial Performance

The Consolidated Fund is the fund through which the majority of the States' income and expenditure is managed, including Net General Revenue Income and departmental income and expenditure.

As Income and Expenditure from the fund are subject to approval by the States, performance is presented in line with those approvals, with further detail given in the Political Accountability Report.

Operating Balance

2023 Actual		2024 Government Plan	2024 Final Approved Budget ⁴	2024 Actual	Difference from 2023
£'000		£'000	£'000	£'000	£'000
1,077,927	States Net General Revenue Income	1,190,589	1,190,589	1,203,224	125,297
(1,016,158)	Departmental Net Revenue Expenditure	(1,162,591)	(1,211,033)	(1,193,316)	(177,158)
61,769	Net Operating Surplus / (Deficit)	27,998	(20,444)	9,908	(51,861)
(56,717)	Depreciation	(56,131)	(54,117)	(73,305)	(16,588)
5,052	Operating Surplus / (Deficit)	(28,133)	(74,561)	(63,397)	(68,449)

The Consolidated Fund has moved from a small surplus in 2023 to a £63 million deficit in 2024. This was partly anticipated in the Government Plan 2024-2027 which initially forecasted a £28 million operating deficit. This included the impact of the reintroduction of the States Grant to the Social Security Fund.

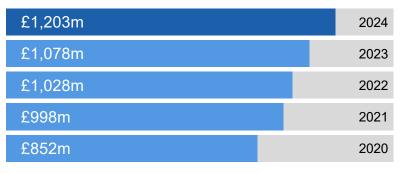
Expenditure approvals in 2024 were increased through the carry forward of unspent amounts in 2023 into 2024 reserves. The Reserve was used in the year to fund pressures in departments, most notably £28 million in Health and Care Jersey services. This increased the level of the actual deficit in the year.

As set out in the Budget 2025–2028, the Consolidated Fund is projected to return to surplus from the year ending 31 December 2027. This will be achieved by curbing growth in the public sector expenditure in line with the Common Strategic Policy. Further detail on the measures supporting the return to surplus can be found in the Budget 2025–2028.

⁴ Reconciliation of Approvals provides a summary of the approved changes to the budgets approved by the States Assembly in the Government Plan to the Final Approved Budget

General Revenue Income (Taxes and Other Income Received)





Breakdown of General Revenue Income	Movement from 2023	% of Total
£880m Net Income Tax	▲ £116m (15%)	73
£127m Goods and Services Tax (GST)	▲ £11m (9%)	11
£68m Impôts Duties	▼ (£3m) (-4%)	6
£40m Stamp Duty	— £0m (0%)	3
£29m Other Income (Return from Housing Associations)	— £0m (0%)	3
£25m Other Income (Non-Dividends)	— £0m (0%)	2
£18m Island Wide Rate	▲ £2m (13%)	1
£16m Other Income (Dividends)	▼ (£1m) (-6%)	1

Income Tax remains the largest component of General Revenue Income, and is made up of £705.4 million of Personal Income Tax and £191.5 million of Companies Income Tax. In total, Income Tax revenue increased by 17% during the year, surpassing the Government Plan 2024-2027 estimate of £870.3 million. However, it was lower than the most recent Income Forecasting Group estimate of £897.5 million.

The growth in Personal Income Tax was primarily driven by higher earnings in 2024, including higher earnings growth in the Financial Services sector.

The increase in Companies Income Tax is predominantly attributed to corporate tax growth within the Financial Services sector, reflecting higher profitability.

In recent years, receivables in relation to tax have increased. To address this trend, a more targeted review of expected credit losses and provisions was conducted, leading to higher provisions being made in 2024 of £16m. Whilst this adjustment ensures a more accurate financial position, it has a negative impact on reported income. Income Tax is reported net of these amounts. In 2024, 80% of invoiced tax debt was collected within 90 days.

Goods and Services Tax (GST) revenue rose by £11 million (9%), primarily due to the direct collection of GST by registered large online retailers. This includes the impact of the £60 threshold on online purchases, where GST is now applied, plus to increased consumption levels and inflation across the island.

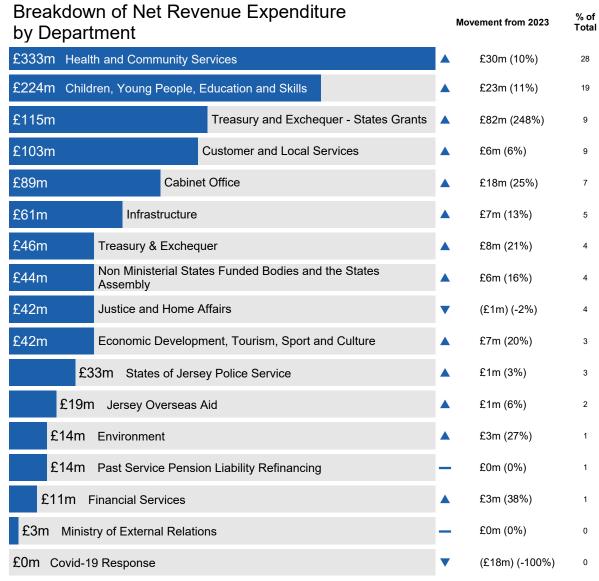
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All other revenue streams remained relatively stable compared to 2023, aligning with both the Government Plan 2024 projections and the latest forecasts.

Net Departmental Expenditure (Spending on delivering services for Islanders)

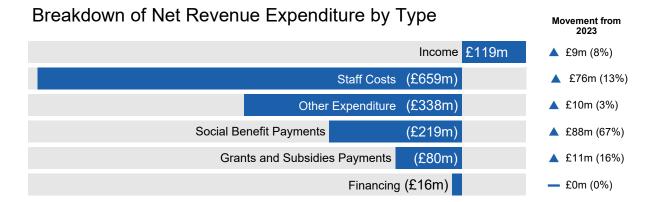




Departmental Net Revenue Expenditure increased by £177 million (17.4%) from 2023. Much of this was anticipated in the Government Plan 2024, which included £84 million additional

approvals to account for inflation, including pay awards, and £77 million for the reinstatement of the States Grant to the Social Security Fund, which had been suspended since 2020 to mitigate the impact of COVID-19 on public finances. Excluding the Social Security Grant, expenditure rose by 9.8%.

Spend was £30 million more than projections in the Government Plan 2024, with unspent approvals in departments from 2023 being carried forward and used to fund pressures, most significantly £28 million in Health and Community Services.



The most significant increases in expenditure were seen in Social Benefit Payments, which rose by £88 million, primarily due to the reintroduction of the States Grant (£78 million). Staff costs also increased by £76 million, driven by an 8% pay award and an increase in staff numbers across the organisation. Further details on staffing changes are provided in the Remuneration Report.

Grants and Subsidies Payments also saw an increase, largely due to the £10 million First Steps assisted home ownership scheme aimed at islanders struggling to get a foot on the property ladder.

In 2024, the Government of Jersey paid 83% of supplier invoices within 30 days of the invoice date, an improvement from 81% in 2023. For suppliers who fully utilise the Government's procurement system, performance was significantly higher, with 95% of invoices paid within 30 days—slightly down from 96% in 2023.

Curbing Growth in Public Expenditure

Following the election of the new government, a commitment was made to Islanders that we would curb the growth in the public sector. The Council of Ministers agreed to achieve this by reducing reliance on external consultants and instead investing in the development of local talent. This was coupled with an approach of reprioritisation of existing budgets to deliver objectives. While total expenditure has increased during the year—partly due to the reintroduction of the States Grant, which represents a significant investment—the rate of growth in spending is being actively managed and has begun to slow.

To further control expenditure, a recruitment freeze was implemented for civil service positions at Grade 11 and above. Initially planned for nine months, this measure was complemented by several senior-level redundancies. Whilst the number of public sector workers increased in 2024, the increase was lower than the previous year, and there was a £10 million reduction in the costs of agency and other temporary workers. A reduction in

consultant expenditure is also noted, with further explanation provided in the Part 2: Remuneration and Staff Report.

The Budget 2025-2028 builds this priority into the expenditure limits set for departments, with growth reducing from 9.4% to 5.7%. The bulk of the growth was driven by further pressures in Health, with other areas seeing a much lower level of growth. The Budget also included a 20% reduction in previous growth budgets, which was also implemented in 2024. While each department was given flexibility in how to achieve these reductions, recognising their unique operational requirements, the across-the-board cut ensured a consistent approach to limiting expenditure growth.

Whilst there remain some pressures in departments, the expenditure limits will mean departments will need to continue to reprioritise resources to meet objectives, rather than expanding.

Value for Money / Savings

The Government Plan for 2024 included a savings programme, outlining targeted cost-saving and spend reduction measures. The initial savings estimate for 2024 was £14.4 million, later revised to £16.3 million, with actual savings totalling £18.0 million—exceeding targets by £1.7 million.

In addition to the savings programme, many departments have also needed to manage unanticipated pressures within in the year, and have therefore taken action to reduce other expenditure to mitigate.

The savings reported by departments are as follows:

Department	Savings
	£'000
Health and Community Services	6,750
Children, Young People, Education and Skills	3,633
Cabinet Office	2,907
Economic Development, Tourism, Sport & Culture	2,065
Infrastructure and Environment	877
Other Departments	1,783
TOTALs	18,015

Each department has adopted unique strategies to achieve recurring savings, including:

- Workforce management controlling vacancies through natural staff turnover and voluntary redundancies.
- Internal talent development prioritising internal opportunities over external recruitment.
- Reduced external spending for example, limiting reliance on consultants and temporary staff.
- Operational efficiencies achieved through procurement & contract cutting, managing grant funding more prudently, reducing travel expenses.
- Scaling back Growth Programmes, particularly within Children, Young People, Education & Skills.
- Deferring or delaying planned initiatives or spending programmes during 2024, also contributed to reductions within the financial year.

The Health and Community Services department achieved significant recurrent savings of £6.75 million, exceeding its original target by £1.75 million. These savings were primarily driven by the Financial Recovery Programme, which implemented a range of cost-control

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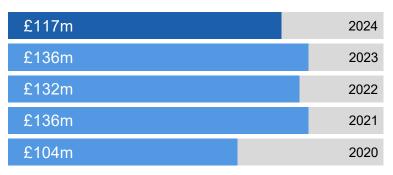
measures. Workforce efficiencies contributed £3.5 million, achieved through careful vacancy management and staffing optimisations. Procurement and non-pay cost reductions accounted for £1.6 million, while an additional £1.3 million was generated through increased Private Patient Charges.

Furthermore, an additional £2.6 million in mitigating budget measures were introduced through Executive-led initiatives, which aimed to partially offset areas overspending in the Department.

While significant savings were achieved across departments in 2024, the Savings Programme will continue into 2025, as outlined in the Budget 2025–2028.

Capital and other Project Expenditure





This includes both capital spend and revenue expenditure on projects.

Total Spend on projects	Budget	Spend	Under Spend	
	£'000	£'000	£'000	
Feasibility	1,954	1,939	15	
Estates	51,602	42,685	8,917	
Infrastructure	30,366	28,296	2,070	
Information Technology	19,141	13,585	5,556	
Replacement Assets	10,942	10,352	590	
Others	342	-	342	
Total – Capital Programme	114,347	96,857	17,490	
New Healthcare Facilities	65,170	20,158	45,012	
Total	179,517	117,015	62,502	

Capital and other project expenditures were £64 million below the approved budget in 2024 (including approvals carried forwards or allocated in year). Several projects were underspent during the year, most notably the New Healthcare Facilities Programme (NHFP).

The Government Plan 2024-2027 allocated £52 million to the NHFP, forming the initial tranche of the total funding requirement for Phase 1 set out in the Outline Business Case totalling £710 million. In additional previous approvals unspent in 2023 of £13 million were carried forwards, bringing the total approval to £65 million.

The majority of the funding was for technical advisory fees to progress the Acute Hospital from concept design to a technical design ahead of the construction phase which is due to begin in 2025. The completion of the spatial coordination (RIBA Stage 3) was largely complete in 2024 with technical design (RIBA Stage 4) continuing in 2025, alongside activities to procure a main works delivery partner.

In addition, there were funds within the budget for development works on the Kensington Place Ambulatory site which did not progress as quickly as envisaged but will be a priority for 2025. Development Control Plans will also be progressed for the St Saviour Health Village and Kensington Place. In 2025, phases of these works will be taken through concept design and spatial coordination.

Physical works were also undertaken during 2024, including the provision of rehabilitation facilities at St Ewold's (Samares at St Ewold's) that then unlocked and enabled full demolition on the eastern side of Westmount Road. The demolition works were funded partially from 2023 budgets with a small component from 2024 allocations. Overall, the £45m

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underspend is best characterised as deferred costs for activities that have been committed but not expended, have been slightly delayed in starting or contingencies that have not yet been called upon.

The Acute Hospital at Overdale remains on track with significant progress forecast in 2025 as the Main Delivery Partner tender process reaches conclusion. In addition, there are a number of smaller procurements in relation to ancillary projects such as the preparation of the site for construction, including the erection of hoardings at Overdale, work on the refurbishment of the former Jersey Water building and the project related to the temporary relocation of crematorium services.

Some of the other underspends on other projects were anticipated in the Budget 2025, and most of the unspent budgets will be released to the Consolidated Fund in line with the plan.

A breakdown of the project expenditure is provided within the *Political Accountability Section* – *Table e. Project Expenditure from the Consolidated Fund Against Approval.*

Consolidated Fund Balance

The Consolidated Fund is the main fund through which the States collects taxes, other income, and spends money in providing services.

Income received or due is accounted for in the Consolidated Fund, except where specified in Law. Expenditure from the Consolidated Fund is approved by the States Assembly in the Government Plan. The Council of Ministers must not lodge a Government Plan which shows a negative balance in the Consolidated Fund at the end of any of the financial years that the plan covers.

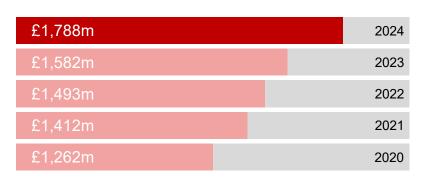
At the end of 2024, the unallocated Consolidated Fund balance was £59.1 million, £35.6 million lower than start of the year.

The Budget 2025-2028 anticipated £11.6 million of this decrease as Government continues to invest in Capital in excess of the Net Operating Surplus, partly offset by a transfer of £20.0 million from the Strategic Reserve to reinstate the States Grant to Social Security in full in 2024. However, income was lower than the latest Income Forecast, which contributed to a lower actual balance remaining in the fund.

Group Financial Performance

Group Income





Breakdown of Group Income	Movement from 2023	% of Total
£1,024m Taxation Revenue	▲ £142m (16%)	57
£334m Social Security Contributions	▲ £46m (16%)	19
£269m Earned through operations	▲ £22m (9%)	15
£138m Island rates, duties, fees, fines and penalties	▼ (£3m) (-2%)	8
£23m Investment Income	▼ (£1m) (-4%)	1

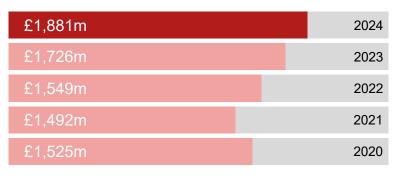
Group Income saw a £206 million or 13.0% increase in 2024, exceeding the inflation rate for the year. £125 million of this increase is due to the increases within the General Budget Income, as seen in the Consolidated Fund Financial Performance.

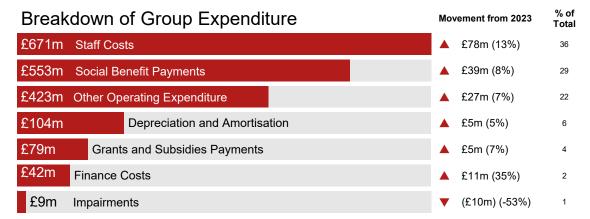
The increase in taxation revenue is discussed further in the <u>General Revenue Income</u> (<u>Taxes and Other Income Received</u>) section of this report. Social Security contributions have risen by £46m or 16% in line with personal tax income growth, as both are based largely on earnings, which have also increased.

Andium and Ports of Jersey both experienced revenue growth in 2024 of £23m or 34% and £12m or 24%, respectively. Andium's rental income increased as new projects were completed and rented during the year. Additionally, the company received insurance payouts related to Storm Ciarán and Haut du Mont offsetting costs previously incurred. Meanwhile, Ports of Jersey saw a rise in activity, leading to higher revenue.

Group Expenditure





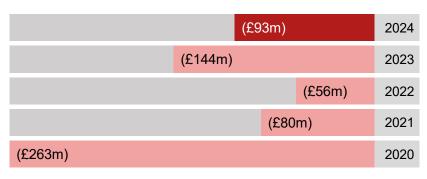


Group expenditure increased by 9% in 2024, exceeding the rate of inflation. Notably, staff costs rose by 13%, driven by an 8% pay award for States employees and an increase in the number of personnel. Further details can be found in Part 2: Remuneration and Staff Report of this document.

Social Benefit Payments also increased during the year, reflecting both a higher volume of claims and the uprating of social benefits. Additionally, the Health Benefits support, which commenced in 2023, has now had a full year of impact as well as an additional £10 per health visit during 2024, in addition the scope has been expanded to include children and students, further contributing to the rise in Social Benefit expenses.

Group Surplus/Deficit





The Group has been recording deficits since the COVID-19 pandemic, initially because of reduced income and additional spend to respond to the pandemic and protect islanders and the economy, and more recently due to expenditure growth including inflationary pressures and pay awards.

With the reinstatement of the States Grant, the Social Security funds are now operating broadly in balance, before investment returns, having previously run in deficit. The main driver of the deficit is now the operating deficit in the Consolidated Fund. Revenue Expenditure relating to capital and other projects (£41 million) is also included in Group deficit.

Trading Operations recorded a minor surplus of £2 million, largely due to reduced expenditure during the year.

Other States Funds reported a deficit before investment returns, primarily due to increased grants issued in 2024. Notably, the Climate Emergency Fund contributed towards this shortfall through grants for Electric Vehicles and Low Carbon Heating Systems.

Subsidiary Companies generated a surplus of £31 million, with Andium Homes being the most significant contributor. This was driven by normal business profits and the reversal of previous property impairments following revaluation. Additionally, insurance payouts received by Andium Homes further contributed to its surplus position in 2024. This resulted in a surplus of £44m for Andium.

Ports of Jersey recorded a deficit of £8 million, primarily due to rising operating costs, particularly increased staff expenses.

Group Capital Expenditure



£215m	2024
£255m	2023
£273m	2022
£258m	2021
£173m	2020

During 2024, the Group continued to invest in the Island's infrastructure through £215 million of project and capital expenditure (£255 million in 2023). This is equivalent to 4.5% of the value of property plant and equipment held and exceeds depreciation, leading to an increase in the overall value of our Island's infrastructure.

	£84 million By departments and traders	£20m on the New Healthcare Facilities £19m on Infrastructure Rolling Vote £11m on upgrades to Schools	
lion	£101 million By Andium Homes	£16m Land for new developments £78m on homes	
£4 million By States of Jersey	£26 million By Ports of Jersey	£5m on the Harbour Masterplan £4m on the Airport Masterplan £10m on 2 new workboats and a harbour tugboat £7m on Marina projects and other smaller spends	
		£4m on the International Finance Centre 6	

GROUP BALANCE SHEET

What is the Balance Sheet

The balance sheet (shown in the Statement of Financial Position) provides a snapshot of the States financial position, setting out what we own, what we owe and what is owed to the States at that point in time. The difference between the two represents the government's "net assets" or "net worth".

The values of assets and liabilities are measured in accordance with Accounting Standards, and generally reflect their market values or replacement values.

The balance sheet is comprised of four main components:

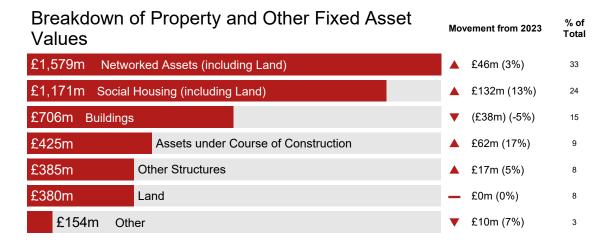
- Non-current assets: This considers the longer-term assets that we have available to
 deliver services and outcomes. It includes the buildings that we own, along with other
 equipment that will be used over many years (e.g. IT, vehicles, roads, sea defences,
 and other infrastructure), the long-term strategic investments that we have made to
 deliver a return, and loans that we have issued to other organisations.
- 2. Working capital or net current assets: These represent the net day-to-day resources available to us. These include the cash that is held in our bank accounts, the amount owed to us from creditors within the next 12 months; as well as the amount we need to repay to individuals and organisations within the next 12 months.
- Non-current liabilities: Our liabilities include loans and bonds that have been taken
 out to fund capital projects and any other provisions that we need to make because
 of past actions and activities where there is a strong obligation that these will need to
 be repaid.
- 4. Taxpayers' equity: Taxpayers' equity represents the accumulation of previous surpluses and deficits and is equal to the total net assets that we hold.

Breakdown of Assets and Liabilities



At the end of 2024, total assets (what we own) of £10.2 billion is significantly more than total liabilities (what we owe) of £1.6 billion. This means the Group has a net asset position of £8.6 billion, an increase of £425 million (5.2%) from 2023. This was driven mostly by investment returns.

The largest group of the States assets is property, plant and equipment of £4.8 billion (up £230 million, 5% from 2023), which includes the Island's infrastructure assets, land and buildings and the social housing stock administered by Andium Homes Limited. External valuations were carried out in 2024 on land and buildings, social housing and infrastructure assets resulting in upwards revaluations of £126 million.



The second biggest group of assets is Other Financial Assets of £4.2 billion (2023: £3.9 billion), including the investment holdings of the Strategic Reserve and Social Security Funds.

The Common Investment Fund

The Government of Jersey operates its investments through the Common Investment Fund ("CIF"), a pooling arrangement designed to capture economies of scale and enable the effective risk management of the portfolios of Funds it administers. Some Funds which participate in the CIF are outside the direct control of the GoJ and therefore not consolidated in these accounts – most notably the Jersey Teachers Superannuation Fund who produce and publish their own accounts.

Each Fund operating through the CIF follows an investment strategy, collated into an Investment Strategy document presented to the States Assembly by the Minister at least annually and published online, the most recent strategy was presented to the States in December 2024 (R.185/2024).

Each Fund has its own investment strategy specific to that Fund and designed to meet its individual objectives, such as to protect capital value, provide liquidity or grow over time. The asset allocation and performance of the CIF in total is an amalgamation of these underlying Fund level investment strategies and, in particular, of the two largest invested Funds, the Strategic Reserve Fund ('SR') and Social Security Reserve Fund ('SSR'), which make up over 90% of the investment portfolio consolidated within these accounts.

The following chart illustrates the total value of the CIF as of the year end.



Market background

2024 was a good year for the investment portfolio despite mixed economic challenges and opportunities in different regions. Although global inflation started to ease, central banks like the Federal Reserve and the Bank of England kept interest rates high to stay cautious. Higher bond yields and borrowing costs impacted economies, but key markets, especially the US, showed strong resilience.

Stock markets performed well overall, with the Sterling value of the MSCI All Country World Index (which includes a wide range of global stocks) growing by just over 20%. However, performance varied greatly, with tech stocks doing very well, while traditional sectors like utilities and consumer staples lagged behind. The main driver of performance was the "Magnificent 7" stocks (Apple, Nvidia, Microsoft, Amazon, Alphabet, Meta Platforms, and Tesla), which accounted for over half of the S&P 500's gains. In 2024, the Bank of England cut its interest rate twice by 0.25%, bringing it to 4.75%. Several Other central banks also reduced their rates by varying degrees. The UK gilt curve shifted upwards, with yields rising more for medium and long-term maturities than short-term ones. UK fixed-interest gilts fell by 3.3%, and index-linked gilts fell by 8.3% over the last year, according to FTSE All-Stocks indices.

Geopolitical risks, driven by tensions in Europe and the Middle East, added volatility, especially in commodities and global supply chains. While markets reacted positively to the conclusion of the US presidential election, policy decisions and tariffs led to further volatility, with their long term impact on global trade and inflationary pressures remaining uncertain.

Summary of CIF performance

2024 saw a strong year of performance for the overall CIF, earning a net return of 11.6%, which was slightly better than its benchmark return of 11.5%. Since it started in June 2010, the CIF has outperformed its benchmark, returning 7.7% per year after fees. All Pools had positive returns in 2024, and most Pools, except for Equities and Property, outperformed their benchmarks.

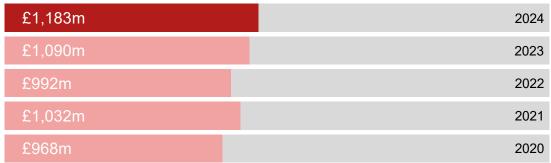
The Equities Pool had strong returns of 14.7% and was the main contributor to overall performance, despite underperformance relative to benchmark. This underperformance is because market growth was driven by a small group of tech stocks: the 'Magnificent 7.' Overall, the CIF's portfolio looks to diversify its exposure through the use of managers with different 'styles'. As such, over the current time period where tech sector names primarily drove equity's strong performance, the CIF's exposure to value and quality managers detracted while the CIF's growth managers were able to marginally offset the Pool's performance against the benchmark over the course of 2024.

Other top performers were the Opportunities Pools and the Absolute Return Pool, the largest alternative assets in the CIF. Both delivered double-digit returns of 11.0% and 11.4%, beating their benchmarks by 7.5% and 6.1%, respectively.

In 2023, the Treasury Advisory Panel restructured the Absolute Return Bond Pool (ARB) into the Return Seeking Credit (RSC) Pool to better capture returns in a higher interest rate environment. This change helped CIF's performance, with the RSC Pool returning 6.1% per year, outperforming the benchmark by 0.8%. Another strong performer was the Alternative Risk Premia class, which made up over 5% of the CIF value and delivered a return of 9.4% against a 4.2% benchmark.

The Treasury Advisory Panel advises the Minister and Treasurer, monitors the investment managers, and oversees the construction of the CIF. They work closely with the investment advisor, Aon, to make necessary changes to the portfolio. The Treasury Advisory Panel remains confident that the portfolio is well-positioned to meet the long-term investment goals for the public of the Island.

Strategic Reserve



The Strategic Reserve generated a return of 10.8%, adding £116 million to the value of investments. The return exceeded both the market benchmark of 10.6%, and the Fund's target return of 5.3%, which reflects long term objectives and risk tolerance of the Fund. Transfers out of the Fund during the year relating to the New Healthcare Facilities Project, and to fund the reinstatement of the States Grant are detailed in the Political Accountability – Reconciliation of Movement in Unallocated Consolidated Fund Balance section.

Social Security (Reserve) Fund



The Social Security (Reserve) generated a return of 12.5%, adding £273m of investment profits to the Fund value. The return was marginally below the market benchmark of 12.9% but above the Fund's target return of 6.3%, which reflects long term objectives and risk tolerance of the Fund.

States Funds Balances

Net Assets for each States Fund (other than the Consolidated Fund) are shown in the table below. The detailed purpose of each fund is summarised in a supporting document to the Public Finances Manual.

States Funds Net Asset Values	2024	2023	
	£'000	£'000	
Strategic Reserve Fund	1,182,944	1,089,621	
Stabilisation Fund	515	584	
Insurance Fund	7,706	5,929	
Dwelling Houses Loans Fund	1,748	1,716	
Assisted House Purchase Scheme	301	301	
99 Yr Leaseholder Fund	837	837	
Agricultural Loan Fund	579	574	
Tourism Dev Fund	17	17	
CI Lottery (Jersey) Fund	406	1,201	
Jersey Innovation Fund	868	868	
Housing Development Fund ⁵	(15,198)	(14,593)	
Criminal Offences Confiscation Fund	2,405	1,298	
Civil Asset Recovery Fund	408	248	
Ecology Fund	529	503	
Jersey Reclaim Fund	-	-	
Currency Fund	10,998	10,564	
Climate Emergency Fund	6,565	10,947	
Fiscal Stimulus Fund	-	-	
Technology Accelerator Fund	15,642	18,793	
Social Security Fund	107,922	84,887	
Social Security (Reserve) Fund	2,451,820	2,178,738	
Health Insurance Fund	110,571	111,800	
Long-Term Care Fund	46,680	45,081	
Jersey Dental Scheme	33	39	
Hospital Construction Fund	5,798	5,799	
Total	3,940,094	3,555,752	

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⁵ The Housing Development Fund holds the bond relating to social housing. Due to the profile of drawdown expenses exceeded income in earlier years. Interest rates for onward lending have been set to ensure the fund balance increases to allow repayment of the bond in due course.



This Sustainability Report is produced in accordance with Jersey Financial Reporting Manual (JFReM).

The Public Finances (Jersey) Law 2019 requires the Council of Ministers to consider the sustainable wellbeing of the inhabitants of Jersey over successive generations when they prepare the budget (Government Plan).

A range of standards exist to help guide organisations in sustainability reporting. However, best practice is converging on a small number of internationally-endorsed standards, including specifically for public service. The Government of Jersey continues to review which standard is most appropriate in a Jersey context and how, and the speed with which, we could adopt a standard. The complexity of the landscape, data collection and analysis involved means that this will be a multi-year reporting improvement journey.



Decarbonisation

Carbon Neutral Roadmap (CNR)

In 2022, the Government of Jersey established a programme of organisational decarbonisation, as laid out in the Carbon Neutral Roadmap, alongside the wider Island reductions programme

CNR policy EN1 "Decarbonising Government" sets out how Scope 1 and 2 departmental operational emissions will reduce for us as an organisation

A Decarbonisation of the Government team has primed the organisation

- Over a three-year period a fixed-term central team has helped to accelerate progress within Government
- The Decarbonisation of Government team ended in December 2024
- Departments are responsible for taking decarbonisation forwards from January 2025

Highlights from 2024 included

- continuation and extension of the pilot use of green fuel alternatives in schools
- · removing the use of diesel from the government fleet
- delivery of Carbon Literacy Training, including to States Members
- continued improvements to the recording and validation of data on carbon emissions



<u>Carbon Neutral Roadmap</u>
<u>Carbon Neutral Roadmap progress report August 2024</u>



Emissions Reporting

Greenhouse Gas emissions - "Scopes" explained

Scope 1 emissions from owned or operated assets (eg fleet vehicle exhaust fumes)

Scope 2 emissions from purchased energy (eg from generating the electricity used)

Scope 3 emissions from everything else (eg suppliers, distributors, product use)

Source: Greenhouse Gas Protocol

"ktCO2e" explained

It stands for kilotonnes (kt) of carbon dioxide (CO₂) equivalent (e).

"Carbon dioxide equivalent" is a standard unit for counting greenhouse gas emissions regardless of whether they're from carbon dioxide or another gas, such as methane.

The Government of Jersey's emissions comprise two broad reporting categories:

- 'Core organisational emissions': property, vehicle, plant and equipment emissions over which government and non-ministerial departments have direct operational control
- 'All organisational emissions': core organisational emissions plus waste processing. (Note: waste processing emissions are contingent on waste arising from the whole Island, not just from government departments)

A further detailed breakdown of consumption, emissions and spend can be found in the data tables at the end of this report.

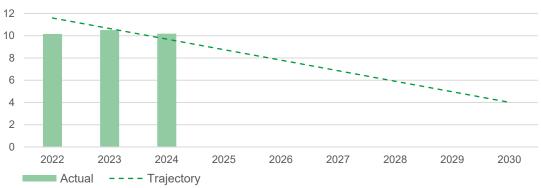
Reference to 'departments' throughout the Sustainability Report includes both ministerial and non-ministerial departments.

Carbon Neutral Roadmap strategic policy 1 describes a pathway that will reduce emissions by 68% compared to the 1990 baseline by 2030. The trajectory shown in subsequent charts represents a simple straight-line reduction that would achieve that level in 2030.



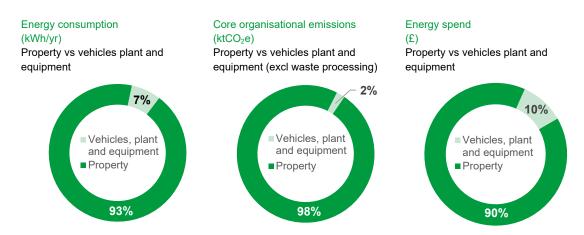
Core Organisational Emissions

Core organisational Emissions Actual vs Trajectory to 2030 (ktCO₂e)





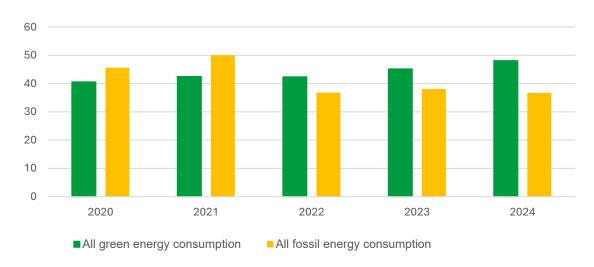
Core organisational emissions for 2024 were 3% lower than in 2023 and 19% lower than the 2019-2021 baseline of 12.5ktCO₂e however exceeded the trajectory. Government policy is to replace existing heating systems in the property estate at the end of their life with low carbon systems, wherever possible. This approach aims to reduce emissions gradually over time.



Green Energy

In 2024 we continued to see an increased uptake in green energy (electricity and biofuels) supporting the mission to reduce governmental emissions. In 2022, Government green energy consumption (electricity and biofuels) overtook that of fossil consumption for the first time. The gap has continued to widen in 2024 which saw the lowest fossil energy consumption since a high level in 2021.

Departments energy consumption split (kWh)





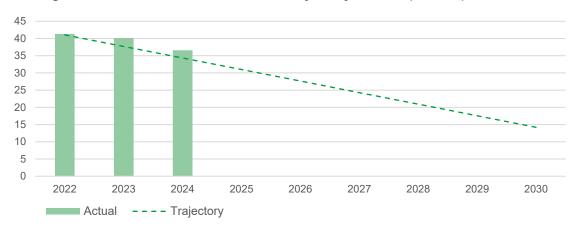
All Organisational Emissions in 2024



Waste processing

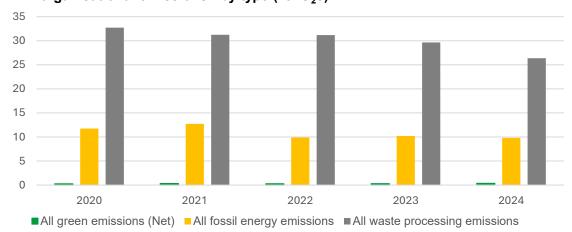
The Government of Jersey is a waste processor, not just a waste producer. With several incinerators in its portfolio, **all organisational emissions** amounted to **36.6**ktCO₂e in 2024, which is a 9% decrease from 2023 and an 18% decrease against the 2019-21 baseline of 44.4ktCO₂e. Despite this decrease all-organisational emissions missed the trajectory by 7%.

All organisational emissions - Actual vs Trajectory to 2030 (ktCO2e)



The chart below shows that 2024 emissions from waste processing were the lowest since a high point in 2020. Emissions from waste accounted for 72% of all organisational emissions, which was a reduction on the 74% seen in 2023.



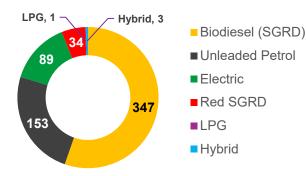


Ongoing efforts to reduce Government and broader Island-wide waste and increase recycling, and focus on a circular economy, aim to reduce emissions from waste in the coming years.



Vehicle equipment and plant

Government Vehicles Plant and Equipment (count by fuel type)



Changes from 2023

- Electric vehicles up 9
- Hybrid up 3
- Petrol down 6
- Biofuel (red/SGRD) down 10

The government fleet didn't use fossil diesel at all in 2024, which has reduced fleet emissions by 57% compared to 2023



Property

Union Street building

 At the end of 2024 the new office building in Union Street was fully occupied and a number of other office sites vacated. The full impact and benefits of this move into a modern <u>BREEAM</u>* excellent rated and an EPC (Energy Performance Certificate) 'A' energy rated building will be seen after a full 12 months occupancy, including an expected reduction in carbon emissions from the office property estate.

Jersey Opera House

- In 2024 a major refurbishment of the Jersey Opera House was completed to revitalise the building and significantly reduce its carbon footprint.
- The de-carbonisation included improvement and upgrading of the thermal integrity and air tightness of the building and a complete replacement of the heating system from gas to electric with heat recovery and circulation. Non-Domestic Energy Assessment gains from original to completion is a CO₂ Emissions Rating of G (1441) to a C (134), which is a significant improvement.

Other property sites

- The current age and condition of the property portfolio, combined with funding and available timescales, remain the largest challenge to transition into a low carbon portfolio by 2030.
- Carbon emissions from the estate could be reduced through investment to improve energy efficiency, thermal structure and airtightness; and installation of low carbon heat generation across the estate. This will be considered as part of long-term capital planning and would be subject to availability and prioritisation of funding.
- A significant proportion of the carbon output comes from only a small number of public buildings. The redevelopment of health facilities under the New Healthcare Facilities Programme, is a major opportunity to significantly reduce the overall carbon footprint from some of these major contributors.

^{*}BREEAM is 'Building Research Establishment Environmental Assessment Methodology'. It is the methodology which sets the world standard for rating systems of building and works as an environmental assessment method.



Air travel emissions

Whilst organisational travel is classed as a Scope 3 emission and does not count towards EN1 carbon neutral targets, it is still considered part of wider organisational practice. 2024 saw lower air travel emissions than 2023, a further decrease on pre-pandemic levels.

6.8m km



1.4 ktCO₂e



62% lower



Travelled in 2024
11.7% lower than 7.7 in 2023

Air travel gross emissions 22% lower than 1.8 in 2023

than pre-pandemic 2019 was 3.7 ktCO₂e

A revised travel policy introduced to the <u>Public Finance Manual</u> in February 2025 includes the principle that

Trips off-Island should be necessary and undertaken by the lowest cost means that is practical, with consideration given to the carbon footprint or environmental impact as part of the selection criteria when appropriate



Digital

Digital transformation can both assist and inhibit sustainability. Collaboration between suppliers and stakeholders is essential to ensure that digital technology within the Government of Jersey reduces environmental pressure. Achieving digital sustainability depends on stakeholder engagement and co-creation of shared value.

The government continues be proactive in reducing the carbon emissions associated with digital services through various initiatives, including

- consolidation of hosting environments,
- engaging with departments to cut down their web content,
- avoiding content duplication using PDFs,
- using images only when necessary,
- · advocating for the use of HTML and online forms over document storage, and
- providing data via APIs and in digital formats rather than within documents.

These measures underscore the government's commitment to enhancing the sustainability of digital services and reducing their environmental impact.



People

Highlight

- A monthly 'decarb' newsletter was emailed to colleagues highlighting topics associated with the climate emergency and sustainability in the workplace.
- Information and education highlights were shared through the year via lunch and learn sessions and the intranet.
- A workplace travel guide was produced for the new Government Office, aimed at reducing single occupancy car trips to and from the building by 15% over 5 years.

Educate

- A special Carbon Literacy Training session was held for States Members
- An introduction to Carbon Literacy
 Training was made to the senior
 leadership group to highlight the
 availability of the training and encourage
 uptake
- More than 200 colleagues have now received full Carbon Literacy Training. The aim is to provide the organisation with a collective understanding of the climate emergency and give individuals the tools and motivation to reduce emissions on an individual, community, and organisational basis.

Simplify

- In 2024 the Government aimed to simplify active travel and public transport use for employees through the introduction and/or promotion of bus pass salary advance scheme, which allows employees to spread the costs of purchase over a 12-month period.
- A series of free pop-up bike clinics were held to teach colleagues basic bike maintenance.

Engage

- 14 volunteering opportunities linked to the natural environment were offered in 2024, totalling more than 600 voluntary hours. The 'green' projects around the Island include invasive species management, biodiversity projects, microplastics collection and community gardening.
- Sessions are designed to educate employees on how the climate emergency is affecting Jersey while using volunteering hours to give back to the community.
- The Love to Ride initiative, originally introduced in Jersey in 2023, is a behavioural change online platform where people can log their cycle journeys and take part in challenges. More than 1,300 government employees have signed up to the platform.



Climate change adaptation

Shoreline Management Plan projects

are underway in the three highest risk locations for coastal flooding

- Havre des Pas
- St Aubin's Harbour
- St Aubin's Bay (First Tower to West Park)

The baseline engineering assessments began for the St Aubin's Harbour and Bay projects to establish the baseline for environment, heritage and engineering feasibility with these completing in 2025



Shoreline Management Plan

Havre des Pas Coastal Flood Alleviation Scheme

In 2024 the initial stakeholder workshops were completed and the feedback will inform the Concept Designs

In 2025 the scheme will move from Engineering Feasibility Stage to Concept Design Stage, with Planning Permission submission for the scheme in 2026 for construction of the scheme starting in 2028



Havre des Pas Coastal Flood Alleviation Scheme stakeholder workshop report

Mitigating risks to properties

The trajectory is clear — hotter heat waves, drier droughts, and bigger storm events as experienced in recent times with storm Ciarán. Regular monitoring and condition surveys will identify buildings that require improvements to be carried out to mitigate the effects of some of these events. A recent example is the reinstatement of classroom passive ventilation turrets at Haute Valleé school to improve air flow and expel warm air from classrooms.



Climate Risk



For the Government of Jersey Risk Governance Structure, please see the Corporate Governance section of the Accountability Report



Climate Risk Management

The Government's own climate-related risks are managed in the first instance through departmental risk registers and, where appropriate, escalated to the corporate (or community) risk registers. The separate (but interlinked) area of whole-of-Island risk is handled via the Jersey Emergency Risk Register (JERR), which is owned by the Emergencies Council and administered through the Jersey Resilience Forum (JRF) and the JRF Risk Working Group. Climate-related risks and ensuing mitigation actions are factored into the overall community risk analysis and planning process.

The consequences of climate change which may meet the definition of an "Emergency" (as defined in the emergency powers and planning law) or incidents as a consequence of climate change that would meet the definition of a major incident (as defined by the Joint Emergency Services Interoperability Programme) are recorded in the JERR.

ACCOUNTABILITY REPORT

Jersey follows UK Government guidance when assessing risk from this perspective through the lens of the National Security and Risk Assessment 2024. This provides local resilience forums and emergency planners with the high-level risks that would meet these definitions. They are assessed through the Jersey Resilience Forum Risk Working Group.

Climate related risks fall under the heading of Natural and Environmental Hazards related to weather. These hazards are naturally occurring and there are measures that can be taken to mitigate the risks and prevent them becoming natural disasters. As well as causing damage to the environment and the economy, these risks can have disruptive and widespread impacts on human health and essential services.

The natural and environmental hazards listed below (in alphabetic order) are recorded:

- Coastal Flooding
- Drought
- High temperatures and heatwaves
- Low temperatures and snow
- Poor air quality
- Storms (wind)
- · Surface water flooding
- Wildfire



Climate Risk Strategy

Organisational exposure to climate risk stems predominantly from the Property Estates portfolio, including from the hazards listed above.

Through inclusion of climate-related risks in the overarching Risk Strategy and Enterprise Risk Management (ERM) system, the Government seeks to identify these risks over the short, medium, and long term. This enables it to better forward-plan, allocate capital, and build resilience for different climate change scenarios.



Biodiversity, Nature Recovery and Pollution

At an organisational level, through its estate, the Government of Jersey's natural capital covers a wide range of habitats, from Les Blanches Banques Site of Special Interest (SSI), Noirmont SSI, and Les Landes SSI, to gardens and parks, headlands, wooded verge, fields, ponds, and reefs.

These are home to a thriving ecosystem of wildlife, all aspects of which will be supported and enhanced as nature-rich spaces whilst combatting biodiversity loss

Areas of special protection (ASPs)



NOTES TO THE ACCOUNTS



breeding sites of migratory birds

Total ASPs currently established

Quinquennial Review of the Wildlife (Jersey) Law 2021 species schedules



New species have been added to the Wildlife Law including the European eel, large chequered-skipper, five plant species and three fungi

6 Species have had their existing level of protection increased

Geological Sites of Special Interest (SSIs)



New sites were designated, extending protection of the Island's rich geodiversity to ensure geo-heritage assets are valued and appreciated
 New total of sites that have been designated as geological SSIs

Water pollution incidents



5 (6.5%)	relating to Government infrastructure	Increased by one.
of 77	2023 was 4/81 (5%)	Below the 3-year average
1 (1.3%)	relating to Andium, Jersey Development	Broadly in line with 2023
of 77	Company or Ports of Jersey	Below the 3-year average

Government continues to encourage good practice by Islanders in order to help minimise blockages to the sewer system.

Recycling Fishing Gear



A collaborative scheme involving the Infrastructure and Environment department, the Jersey Fishermen's association, States of Jersey Prison Service and Ports of Jersey has been in place since 2023. This separates recyclable and non-recyclable materials for recycling or returning to the fishing fleet for reuse, or incineration.

Materials sorted in 2024:

362 pots 8,100 metres gill/tangle nets 54 Tonnes rope

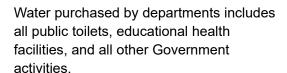


Finite Resource consumption

Water Use

279m Litres





A comparison of consumption with recognised good practice benchmarks is difficult because not all consumption is directly controllable (for example water use will increase if there are more visitors using public facilities).

Paper Use (printing and copying)

43k A4 reams

Down from 44k in 2023*



Schools account for half of Government printing and copying and their usage has increased by 10%.

This was offset by reductions in both Health (-6%) which accounts for a quarter, and Highlands (-8%) which is 4% of the total.

Corporate volumes are very similar to 2023, accounting for a fifth of volume.

*Restated from previous reports based on new information available



Waste

As an organisation, the Government of Jersey both produces waste itself and is responsible for the processing of Islanders' waste for the community, in partnership with the Parishes.

3,679kg



of waste was recycled from ten government office sites

*March to December Estimated to be 4,400kg for a full year Recycling volume data is not held for health or education.

Health separate all waste at source, with dedicated bins for each type - clinical waste, domestic waste and recyclable waste (including for cardboard, plastics, metals, aluminium (cans), glass and batteries).

All schools are encouraged to have recycling schemes.



Social sustainability

Social value through procurement

As part of the procurement process, the Government considers the sustainability of materials and goods it purchases, as well as its buying power to secure commitments to deliver additional benefits to the island through social value from its contract and service providers.

Delivery of social value in 2024

Throughout 2024, government suppliers have supported and contributed to the Island Outcomes through generating additional benefits through winning government contracts.

Key achievements have been:



Progress in 2024

Throughout 2024, Commercial Services have continued to build upon the implementation and delivery of social value, which resulted in:

- 28% more* commitments made by suppliers to deliver additional benefits to the island
- Alignment of the social value strategy to the Island Outcomes
- The introduction of a reporting and monitoring form to make it easier for internal and external stakeholders to track delivery of social value commitments
- Two Community of Practice events for stakeholders across government to hear updates and share best practice on social value, alongside department and team specific workshops
- Hosting an intern who produced a report on sustainable procurement in the Government
- A range of social value initiatives committed to by suppliers through to 2028

^{*}than in 2023



Across the States of Jersey Group

Funds and responsible investment

The Government, through the Minister for Treasury and Resources, invests individual Funds through investment strategies designed to meet their specific objectives. The investment returns for some Funds may be used to provide budgets and support initiatives, while others serve as long-term reserves for use in defined circumstances. The Minister, under their responsibility for the investment of States assets, remains committed to acting as a good steward of capital and investing responsibly. To achieve this aim, they have established a Responsible Investment Policy enshrined in the Investment Strategies for States Funds.

The investment approach adopted by the Strategy is one of engagement, ensuring that individual investment decisions, delegated to a range of managers, integrate environmental, social, and corporate governance (ESG) considerations where possible on an asset class by asset class basis. The Minister's intentions are to hold investments accountable for their actions, driving positive changes to their behaviour. The area of responsible investment is evolving rapidly, and the Minister has tasked the Treasury Advisory Panel (TAP) with reporting annually on how the policy is being implemented and monitored.

Responsible investment is a rapidly evolving field with varying best practise approaches found across a wide range of peer entities. TAP regularly assess these approaches to support the evolution of the responsible investment and assess the existing States policy.

Enhancements to the policy were formalised in the Investment Strategy approved by the Minister during 2024 and included:

Net Zero Emissions by 2050

The States of Jersey are committed to reaching net zero emissions by 2050. TAP is supportive of this goal and is taking steps to implement an equivalent policy through the investment portfolio. The Common Investment Fund (CIF) pursues a strategy diversified across sectors, regions, asset classes, and investment strategies.

Alignment with United Nations Sustainable Development Goals (SDGs)

TAP intends to use the SDGs as a framework to align investment managers' activities with long-term value creation, positive societal and environmental impacts, and sustainability risk management.



R.185/2024 States Investment Strategies

Commitment to Continuous Improvement

The Responsible Investment Policy will be reviewed periodically by TAP to ensure the CIF's responsible investment approach evolves in line with industry developments and best practise, and to maintain relevance to the CIF's investment objectives.



JOA Jersey Overseas Aid

Jersey Overseas Aid (JOA) is the Island's official, publicly funded aid and development agency. It has been translating the generosity and skills of the people of Jersey into assistance to the world's most vulnerable people since 1968.

Development Work

JOA focuses its development work on three themes

- Dairy for development
- Financial inclusion
- Conservation livelihoods

all of which add value through Jersey expertise as well as funding.

Responding to Emergencies

JOA provides emergency humanitarian support across the globe. In 2024, much of this was in response to climate emergencies, including

- the devastating floods in Kenya
- the effects of protracted drought in the Horn of Africa
- ongoing climate shocks and recovery in Bangladesh

0.29%



£4.6m



16+



of Jersey GVA* received *Gross Value Added

emergency humanitarian support delivered

locations provided with emergency support

£10.9m



£3m



£0.3m



allocated to international development grants

allocated to Jersey charities allocated to volunteering projects

Also in 2024, JOA

- facilitated workshops and learning events for the Jersey public and international experts in the fields of inclusive sustainable finance and sustainable development
- introduced 890+ young Islanders to the UN Sustainable Development Goals and JOA's conservation livelihoods work through schools' outreach sessions and supporting JCG LEAP 2024
- undertook monitoring and assessment visits to partners in Zambia, Rwanda, Nepal, Ethiopia, Sierra Leone and Central African Republic
- deployed Jersey volunteers to Malawi, Nepal and Rwanda
- offset all travel use by staff and volunteers through Durrell ReWild



Reports - Jersey Overseas Aid Commission (joa.je)



Andium Homes Limited

Andium Homes is Jersey's largest social housing provider, managing over 4,900 properties and supporting more than 10% of the Island's population. The company has actively aligned with the Government's sustainability goals by implementing a comprehensive Environmental, Social, and Governance (ESG) Strategy, developed in close collaboration with clients and key stakeholders. This strategy encompasses various key aspects:

- · Sustainable, High-Quality Housing
- Client-Centric Services
- Addressing Housing Needs and Living Challenges
- · Environmental, Social, and Governance Framework
- Regeneration

0% 100% domestic fossil fuels used decent homes total solar panels installed From 1.7m litres of oil burnt in 2006 with Modern Facilities Standard +40% since 2023 **Delivered** 77 26 pilot Healthy Homes Project properties upgraded electric car sharing with new triple-glazed club spaces using Internet of Things devices windows grant from Impact Jersey



Reports and publications | Andium



At the core of JDC's strategy is a commitment to work towards these UN Sustainable Development Goals









JDC's primary focus in 2024 was on the **Community Wellbeing** aspect of the Island Outcomes. Activities during the year included:

- Jersey on Ice community ice rink at Weighbridge Square
- Hola Friday! Ibiza style inclusive DJ evenings throughout the summer at Trenton Square
- Tai Chi and Yoga sessions offered to all ages at no charge at Marina Gardens
- 4 local schools' A-level art students invited to paint murals on the Underpass
- 50+ community and charity events supported on the Waterfront

JDC also continued to consider the impact on the built environment. As part of JDC's **Environmental Wellbeing focus:**

93



ACCOUNTABILITY REPORT

LED lamps



94%



attendees at a JDC-hosted Biodiversity Net Gain event open to all

installed to streetlights at Rue de l'Etau and Rue de Carteret

of staff completed the Carbon Literacy Project training



Financials | Jersey Development Company



Ports of Jersey

Ports of Jersey exists to serve our Island community and the economy that supports it. We have a responsibility to the environment, to our community, to our customers, to our partners and to our employees, as well as being a key driver of economic development. We believe that the best way we can help our Island is by taking a leading role in developing a sustainable future and tackling the challenges this brings head on.

Ports of Journey launched the Ports Planet and People Plan in March 2022. It is a strategy of priorities, goals and initiatives that are aligned to the UN Sustainable Development Goals and Jersey Performance Framework. We are encouraged by the progress we have made to date and committed to being at the forefront of our industry across Europe. We want to inspire and lead a sustainable future for Jersey that we can all be proud of.

Key delivery highlights for 2024 were

- Publishing the Ports of Jersey Decarbonisation Roadmap
- Converting Elizabeth Terminal to run on Hydrotreated Vegetable Oil (HVO)
- Launching Community Boost



We will transition to net zero



1,108 tCO₂e

emissions



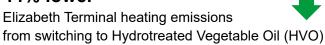
2% reduction in carbon footprint

from 2023

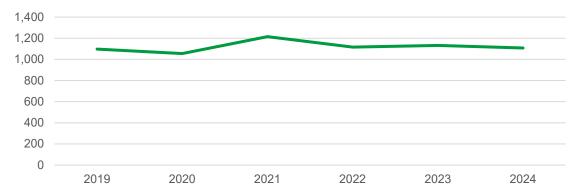


44% lower

Scope 1 and 2



Ports of Jersey Scope 1 and 2 emissions (tCO₂e)





BIODIVERSITY

We will preserve Jersey's water and promote thriving biodiversity







1,000kg

of oysters embedded into St Helier Marina

3

more eco moorings installed at St Catherines

£6,000

donated to Jersey Trees for Life and National trust

7,040

trees planted with Durell Rewild Carbon



WASTE AND CIRCULARITY

We will design out waste









100kg

of litter cleared on beach cleans

100%

of Ports' terminals now have recycling bins

362 lobster pots 8,100 metres of nets 54 tonnes of rope

Sorted and separated as part of the fishing waste recycling scheme



PEOPLE

We will nurture our employees, serve our community and encourage sustainable tourism









£529k

financial donations or in kind

321 2,291
hours hours
in outside
work work
volunteering volunteering

5,000

children involved in Coastguard sea safety talks

115

children from nursery schools visited the Airport



Annual reports | Ports of Jersey



Data and Sources

All data presented in this report uses information and knowledge presented at the time of collation and is provided by contributors as being accurate. All relevant information may be updated as new pertinent information and data become available.

Consumption and emissions are realised where departments are the occupant or user of an asset, and therefore the billpayer. For example, emissions from third parties tenanted in estate property, where they are the billpayer, are not included in these figures.

In this context, green energy comprises electricity and biofuels.

Energy use		Unit	2021	2022	2023	2024	% mix within 2024	'24 v 23 change + or (-)
Consumption	All green energy	kWh m	42.5	42.4	45.2	48.1	57%	6%
	All fossil energy	kWh m	50.0	36.8	38.1	36.7	43%	(4%)
		Total	92.5	79.3	83.4	84.8	100%	2%
Emissions	All green energy (net)	ktCO ₂ e	0.3	0.3	0.3	0.4	1%	26%
	All fossil energy	ktCO ₂ e	12.7	9.9	10.2	9.8	27%	(4%)
		Core total	13.1	10.2	10.5	10.2	28% of all	(3%)
	All waste processing	ktCO ₂ e	31.2	31.2	29.6	26.4	72%	(11%)
		All total	44.3	41.3	40.2	36.6	100%	(9%)
Spend	All green energy	£m	5.6	5.9	6.9	8.2	73%	19%
	All fossil energy	£m	3.0	3.5	3.2	3.1	27%	(5%)
** 0000	f distant	Total	8.6	9.4	10.1	11.3	100%	12%

^{** 2023} restated because of additional data becoming available.

Note: Totals and/or percentages above may not appear to reconcile exactly due to individual figures shown being rounded

Due to current operational limitations, electricity consumption by electric vehicles charging is currently combined under property consumption values, as it is not metered separately.

Whilst organisational consumption and emissions data continues to improve several areas below are yet to be included:

Solar panel-derived energy consumption

- Fuel bought from public pumping stations using employee purchase cards (as opposed to fuelling at government pumping stations)
- Consumption by employees' personal vehicles, where used for work purposes
- Liquefied petroleum gas (LPG) canisters for specialist equipment, 50:1 2-Stroke and 25:1 2-Stroke mix.

Considering this, it should be noted that baseline, consumption, emissions and spend numbers may be updated retrospectively as new information becomes available. However, it is not expected that these will present material changes.

In addition, emissions factors (by which consumption is multiplied) are updated annually by external bodies. The government will update calculations accordingly as these are released.

Air Travel		2021	2022	2023	2024	3 yr avg
Distance (km million)	Corporate Procurement	1.4	4.2	6.5	4.9	5.2
	Health	2.3	3.0	1.2	1.9	2.0
	Total	3.7	7.2	7.7	6.8	7.2
Emissions (ktCO ₂ e)	Corporate Procurement	0.3	1.0	1.5	1.1	1.2
	Health	0.6	0.7	0.3	0.3	0.4
	Total	0.9	1.7	1.8	1.4	1.6

Water pollution	2021	2022	2023	2024	3 yr avg
Total water pollution incidents	96	68	81	77	75.3
Using Government infrastructure	10	8	4	5	5.7
Gov infrastructure % of all incidents	10%	12%	5%	6%	8%
Total Andium, JDC and PoJ incidents	2	1	2	1	1.3
Total Group incidents	12	9	6	6	7.0
States Group % of all incidents	13%	13%	7%	8%	9%

Finite Resources

Water consumption (all metered)	2021	2022	2023	2024	3 yr avg
Metered water consumption (million litres)	288	284	295	279	286
Metered water costs (£m)	0.8	0.9	1.0	1.0	1.0

Paper usage*	2021	2022	2023	2024	2 yr avg
Printing and copying volume (A4 reams)	n/a	n/a	44k	43k	43.5k
Paper cost (£k)	n/a	n/a	186	188	187

^{*}Restated from previous reports based on new information available

Data Sources

This report, which has not been audited, uses consumption, units (kWh, litres), and spend, as sourced from suppliers, along with waste tonnage sourced from the Department of Infrastructure and Environment. These unit amounts have been converted into emissions values using standard conversion factors, in line with Jersey's Building Bye Laws.

As an Island, Jersey uses a bespoke carbon conversion factor for its grid electricity, covering the blend of French electricity and electricity derived from the Energy Recovery Facility. However, the Government reports emissions arising from the Energy Recovery Facility under its waste processing emissions. This means a net grid electricity emissions factor has been used in emissions calculations to avoid double counting for this energy source.

Information for corporate air travel is provided by the Government's corporate travel management provider. Healthcare-specific travel data is provided directly by Health and Care Jersey (formerly Health and Community Services). Emission factors for official air miles are based on UK Government emission reporting factors. Healthcare-specific emissions are derived from ICAO Carbon Emissions Calculator (ICEC) (major routes) and atmosfair (where not available through ICAO).

Other sources, which have not been audited, are as follows

Data Type	Source
Water usage	Based on information in invoices from Jersey Water.
	Scope 3 emissions not currently reported
Paper usage	Based on information provided by the supplier of printing services.
	Scope 3 emissions not currently reported.
Waste	Unlike the UK, where local authorities typically collect residential waste only, and businesses are required to deal with their own disposal, the majority of on-Island waste is collected by the Parish.
	Consequently, data on waste arising from individual Government sites as waste producers is limited at this point in time.

The Government of Jersey would like to thank all of the companies and departments that have provided information to support the production of this Sustainability Report.

States of Jersey Group entities

Data and information for Jersey Overseas Aid, Ports of Jersey, Jersey Development Company and Andium Homes has been provided directly by them and in line with their own reporting standards.

Independent Data Verification

The data used in the preparation of this report has been provided by relevant officers and external providers and has not been verified independently.