



Economic Development Business Plan 2012

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FOREWORD

Minister's Introduction

The global economy faces an uncertain future. As such, 2012 will continue to provide significant challenges to delivering our aim of sustainable economic growth. However, as one of the few jurisdictions with no government debt we are well placed to act.

A new Economic Growth Strategy, to be presented to the States in early 2012, is focused on three key objectives:

1. A flourishing and diverse financial services sector;
2. Increased productivity of existing sectors; and
3. Opportunities for new, high productivity sectors to develop in the Island through inward investment and business start ups.

Our high-productivity financial services industry employs over 12,000 residents. A sustainable future for the sector will be assured through continued States investment guided by an increased emphasis on Government's role in financial services defined by a clear policy and strategy. In 2012, continued development of financial services legislation and support for Jersey Finance Limited will allow the financial services sector to develop new products, deliver value from existing markets and capture new business from emerging economies such as Israel, China and India.

Diversification and the delivery of a balanced Jersey economy will provide good quality jobs for Island residents, with Jersey well-placed to exploit the growth in global e-commerce. The 2012 Business Plan includes budget provision to capture the potential of the sector, leverage Jersey's communications infrastructure and commercialise our new gambling and intellectual property legislation, guided by a new e-commerce strategy that is being developed to be facilitated by a new E-Commerce Commission, Digital Jersey.

The Register of British Ships in Jersey continues to generate more business for local firms and the finance industry. Progress towards removing barriers to future growth in this area will be made in 2012.

Jersey has natural resources in abundance. In 2012, working with the Environment Department, EDD will be investigating the future potential of using the Island's natural resources in a sustainable, environmental and commercial manner in the production of

renewable energy. This will provide a means of moving towards securing future energy supplies, reducing the reliance on energy imports and providing the potential to develop a new environmentally aware sector of our economy.

The continued development of Jersey's small and medium enterprises (SMEs) in all sectors including retail and construction will help deliver a more diversified and balanced economy. Following extensive consultation with the small business community, a new Enterprise Strategy will be published in which we will define how public funds are best used to stimulate growth of existing businesses and increase the rate of business creation across all sectors.

A new organisation – created by taking the strengths from both Jersey Business Venture and Jersey Enterprise - will sit outside of Government as a grant funded Private Public Partnership operating as a “first stop shop”. It will provide new products and services aligned with business needs including, but not limited to, providing Jersey SMEs with access to finance and support to develop export markets in the UK, Europe and elsewhere.

The rural economy will be supported through the delivery of the 2011-2015 Rural Economy Strategy delivered by a fully integrated team based at Howard Davies Farm.

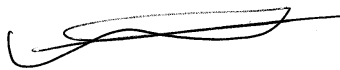
Jersey's tourism industry continues to adapt to a radically different and more competitive market place. At a time of budget cuts across the States and in the Department, I have protected the tourism marketing budget and preserved spend at 2011 levels. A new Tourism Strategy that will include a clear description of the true value of the sector to the Island's economy is under development. This strategy will seek to support further development of the tourism product represented by accommodation, events, activities and attractions.

We will continue to promote Jersey in the UK, European and other international markets including China as we seek to take advantage of the huge potential which will exist in that market as increases in prosperity will encourage international travel to both Europe and the UK. Jersey will encourage Chinese visitors to add Jersey to UK itineraries and if successful this would have a material impact on the profitability of the sector. During 2012 we plan, subject to necessary approvals, to create a new body to promote the Island as a tourist destination. This grant-funded body, with the working title “Visit Jersey”, will be based on the successful Jersey Finance model. EDD has a clear and unambiguous objective for tourism in Jersey - a sector whose economic contribution is both growing and properly recognised.

The further development of Jersey's economy must be supported by continued development of the skills of our residents. The 2012 Business Plan continues EDD's commitment to the development of skills in the Island. A new Skills Strategy developed by the Skills Executive and the Skills Jersey Board and based on two years of solid research evidence, will recognise changes likely to emerge from the imminent Green Paper on Primary, Secondary and Tertiary Education. These are likely to explore to what extent vocational and applied learning is provided to meet individual learning styles and the future skills needs of employers.

Jersey has, by any measure, a successful economy but success is no excuse for complacency. The 2012 Business Plan aims to recognise that we operate in a different and rapidly changing international market. During 2012 we will start the process by which we move our economy to a new level as we seek to stimulate a return to economic growth. 2011 was an extremely challenging year and my expectation is that 2012 will be no less challenging.

I would like to thank the team at EDD for their efforts during 2011 and I look forward to a successful 2012.



Senator Alan Maclean

Minister for Economic Development

SECTION 1 – THE DEPARTMENT**INTRODUCTION BY THE CHIEF EXECUTIVE OFFICER**

In my introduction to both the 2009 and the 2010 Economic Development Department (EDD) business plans I commented on the potentially challenging economic conditions the Island would face. Twelve months ago I said:

“Figures published in September 2010 confirmed that the Jersey economy contracted by 6% in 2009 and the Fiscal Policy Panel’s Annual Report published in November 2010 predicts this contraction will continue in 2010, albeit at a lesser rate before potentially returning to modest real growth in 2011. Most economic forecasts for the major western economies believe that recovery will be a gradual, longer term process and there is still more risk on the downside. The possibility of a double dip recession, whilst not a central forecast, cannot and should not be discounted.”

As we head into 2012, it is clear that global economic conditions have not improved but it is also the case that Jersey, with no net debt, is in a far stronger position to “weather the storm” than most jurisdictions, small or large.

2011 saw EDD deliver on its target of 2% savings as part of the Comprehensive Spending Review (CSR). In 2012, in common with all other States Departments, EDD will operate within a cash limit reduced by a further 3%. The impact of these reductions has been managed by a further rigorous prioritisation of the EDD budget, within which some hard choices had to be, and were, made.

The key strategic issue facing EDD over the next three years is to manage Jersey’s economy in the context of a volatile worldwide economic environment. Between 2008 and 2010, total GVA declined by 13%. The recent falls have been driven by the performance of the finance sector which saw GVA fall by -11% in real terms in 2010 and by more than a quarter (-28%) over the last 3 years. Over the same period, the non-finance sectors have seen a small real term decline of -2%.

Clearly a new international economic paradigm now exists. To respond to this change, Jersey must examine all aspects of its economic activity and map out a set of strategies to minimise the impact of the downturn and maximise our ability to benefit from the upturn in the cycle when it arises. To this end, 2012 will see the finalisation of a new economic growth

strategy for the Island that is currently the subject of final consultation prior to being integrated into the new States Strategic Plan. The Economic Growth Strategy has three primary objectives:

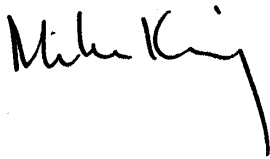
- 1) Developing a flourishing and diverse financial services sector - defining how the States can increase support for companies already based in Jersey, continue to diversify financial services products and markets and continue to secure financial services sector inward investment.
- 2) Raising productivity of existing sectors – Agriculture, Tourism, Construction and Retail all make a significant contribution to Jersey's economy. Increasing the productivity of these sectors will remain a key priority.
- 3) Creating opportunities for new, high productivity sectors and markets - focusing on removing barriers for start-up and established businesses; supporting businesses to reach their full potential in island and export markets; and promoting Jersey internationally as a place to invest.

In addition, there are a number of specific policy and operational areas under development, including:

1. finalising arrangements for the new 'Jersey Business' organisation;
2. definition and implementation of the most appropriate mechanism for the future delivery of tourism;
3. the second stage of Intellectual Property legislation (Registered Rights), due to go to the States early 2012;
4. the nature and extent of working with Guernsey, including but not limited to a Joint Financial Services Ombudsman Scheme;
5. consideration of whether to incorporate the Harbours and Airport following the completion of a business case being undertaken by the Group Chief Executive, due in quarter 1 2012;
6. Consideration of whether to establish a joint Channel Islands Aircraft Registry or a single Jersey entity; and implementation of the continued development of the Jersey Ships Register to increase opportunities for the growth of related local business.

I would like to thank the ED Ministers for their direction and support during the year and I would extend particular thanks to all EDD staff for their hard work in 2011. EDD is a broad church with responsibility for all aspects of the Jersey economy.

2011 was difficult and 2012 will, in all probability be as challenging both for EDD and the businesses we support. EDD is committed to supporting business, an objective that in 2012 will be more important than ever before.

A handwritten signature in black ink, appearing to read 'Mike King', with a stylized, elongated 'y' at the end.

Mike King
Chief Executive Officer

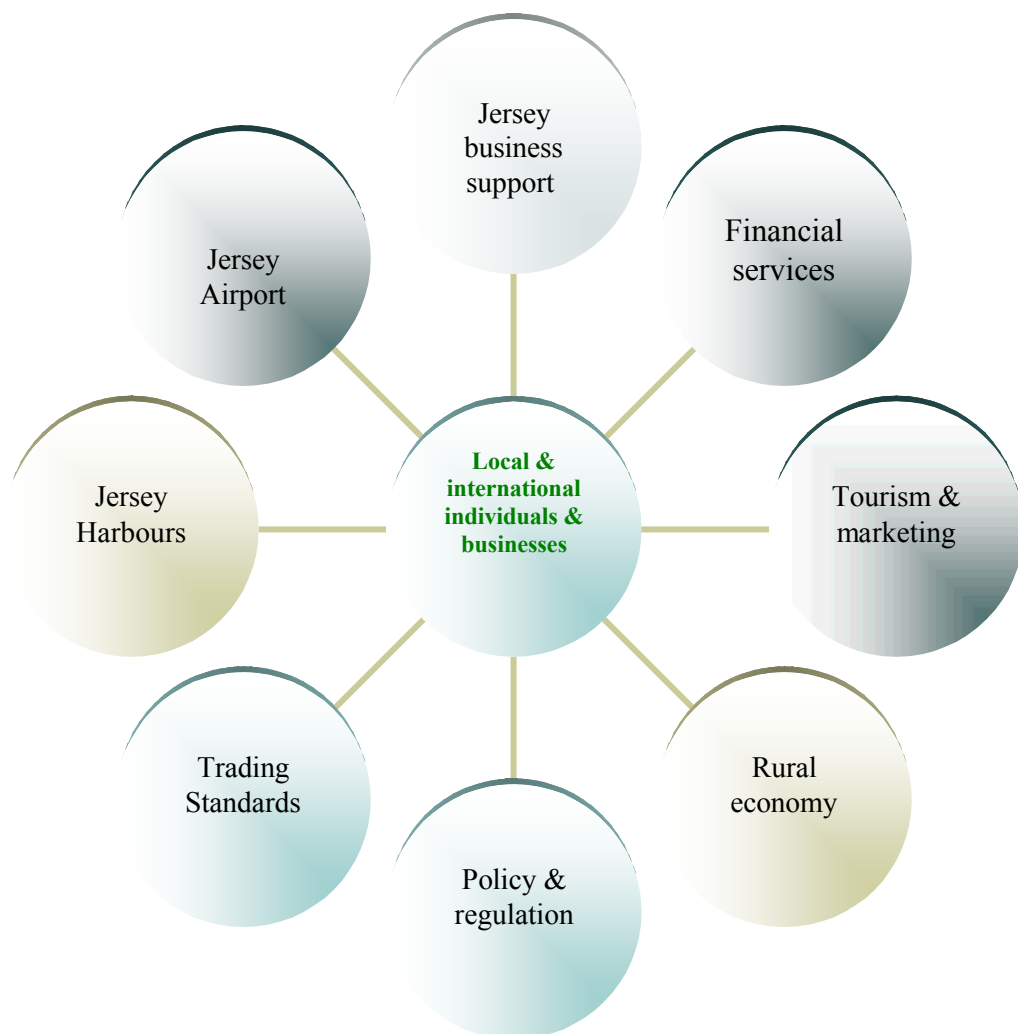
WHAT WE DO

The Economic Development Department provides a range of services to local and international individuals and businesses. The following pages go into detail about the work carried out in each area of expertise and section three looks at the budget allocation for each area.

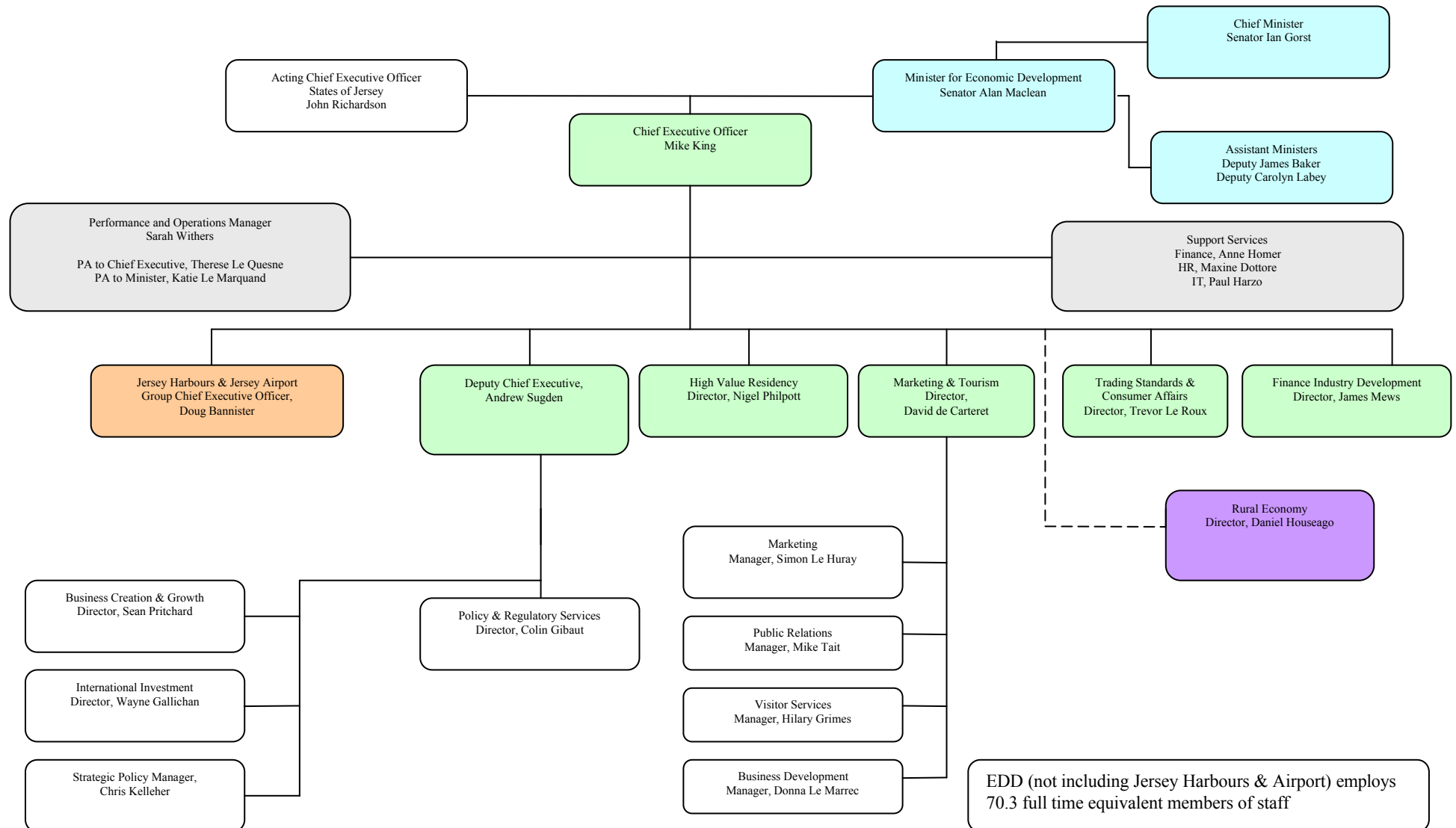
The Department also undertakes a range of regulatory functions which currently include:

- the administration of the Shipping Law;
- the Regulation of Undertakings & Development Law;
- consumer protection legislation;
- intellectual property legislation;
- Sunday trading legislation;
- tourism-related legislation;
- agriculture-related legislation; and
- Broadcasting legislation.

In partnership with the Jersey Financial Services Commission, the Department also has responsibility for a wide range of legislation relating to the financial services sector and, in partnership with Jersey Finance Limited, for the promotion of Jersey as a place to do financial business.



WHO WE ARE



SECTION SUMMARIES

Enterprise and Business Development

2012 will see enhanced levels of support provided by EDD for potential and existing businesses, plus a stepping up of activity to exploit economic diversification, following the introduction of new intellectual property and e-gaming legislation.

A new organisation “Jersey Business” will take on responsibility for the provision of an extended range of business support, advice and engagement - previously provided jointly by Jersey Enterprise and Jersey Business Venture - providing a truly “one stop shop” for all business support in Jersey. Jersey Business will be tasked by the Department with the delivery of a revised Enterprise Strategy ensuring that priorities for the period 2012-16 correspond fully with States Economic Growth Strategy and diversification priorities supporting local businesses, as they continue to respond to changing global economic conditions. Cooperative working with partners such as the Chamber of Commerce, Institute of Directors and Jersey Product Promotion Limited will continue, as will efforts to broaden horizons in developing and expanding enterprise education into businesses, schools and the college.

The Jersey Business team will have as its delivery focus on the following key areas of activity, however, they will adopt a much more targeted approach towards delivery:

1. increasing the rate of business start ups, growth and survival;
2. encouraging commitment and investment towards work related skills training.

The International Investment team within Jersey Enterprise will continue to operate within the Department targeting inward investment and encouraging overseas trade as vehicles towards increasing local productivity and competitiveness. In addition, activity will be stepped up in terms of meeting Growth Strategy objectives through establishing the conditions for sustainable future economic diversification.

The Department will remain closely involved with the work of the Skills Executive and attempts to secure closer alignment of training and skills demand with supply. Funding for development of the Skills Executive staffing and programmes will continue from EDD's 2012 Budget allowing progression of strategic decisions regarding prioritising future activities. Proposed changes to the Jersey Apprenticeship Scheme are due to be implemented in September 2012, so as to ensure that the scope, delivery and provision become more relevant to the evolving needs of Jersey employers, whilst becoming more compatible with proposed ESC changes to vocational education impacting 14-19 year olds.

In addition to staff costs, the investment in the Enterprise area will be used to deliver growth and diversification objectives through projects such as, but not limited to:

- delivery of a pro-active, industry-led programme of economic diversification based upon recently introduced legislation and the sustainable exploitation of the islands natural resources;
- provision of a business support infrastructure through Jersey Business focussed on delivering targeted support and access to finance closely aligned to market need and client expectation;
- further development of early stage business support and the on island provision by the private sector of early stage premises options, compatible with client need and future growth expectations;
- roll-out of the “Jersey Proposition” by key markets and sectors plus better exploiting the wider partnership for the delivery of inward investment marketing and promotion;

- expansion of international inward investment and trade development activities in line with meeting Economic Growth Strategy objectives;
- increased engagement with on and off-island businesses and representative bodies, through workshops, networking and business-to-business events;
- Sector and network development to grow potential new industry sectors and help increased diversification of the island economy;
- Delivery of the proposed E-Commerce Commission and developing agreed medium term action plans to promote Jersey as a global location from which to develop e-commerce business
- Integration with the future broadband investment and global promotional plans of JT in support of the Gigabit Island and J-Labs initiatives, designed to establish Jersey as an international test bed for future technologies;
- continuation of the Jersey Undergraduate Internship Scheme and closer integration with the post-graduate activities of Careers Jersey; and
- the continued support and expansion of apprenticeship and other work related training initiatives.

The Enterprise team will continue to work very closely with other business-facing functions across the States and private sector, facilitating the growth of the non-financial service sector of Jersey's economy.

High Value Residency

We will continue to encourage high-wealth individuals who will contribute economically and socially to the Island to take up residency in Jersey. This policy has proved extremely successful with the current volume well in excess of that experienced before the appointment of the Director of High Value Residency.

The potential for the future is strong, influenced by increasing taxes elsewhere and the wish of individuals to find a secure jurisdiction for their personal welfare and wealth.

Finance Industry Development

Finance Industry Development aims to develop, implement and deliver policy and legislative developments in relation to the Financial Services Industry that will enable that Industry to contribute fully to the economic growth strategy. In particular we:

- Identify areas of potential growth for the Financial Services Industry and assist in the development of new products and services of benefit to the industry;
- Identify areas in existing legislation affecting the Financial Services Industry that are currently curtailing the ability of the Industry to respond to client demands;
- Manage the process of amending existing legislation and developing new legislation in order to ensure that the legislation used by the Financial Services Industry is at the forefront of international development while maintaining Jersey's reputation as a well-respected and fully accountable International Finance Centre. In particular, this process demands:
 - forming working parties to consider proposals;
 - discussing proposals at an early stage with key stakeholders (including the Jersey Financial Services Commission (JFSC), Jersey Finance Limited (JFL) and the Law Officers' Department);
 - drafting and issuing public consultation papers;
 - analysing the responses to consultation papers;
 - formulating law drafting instructions and managing the law drafting process; and
 - at all times keeping the Minister and key stakeholders informed in relation to the progress and content of new legislation.
- Manage the day to day relationship between Government and JFL, ensuring a clear understanding between the Minister and JFL in relation to States strategic aims and the role of JFL in helping the Financial Services Industry to play a full part in realising those aims, and ensuring that JFL is held accountable for all monies received by it from the Department;
- Manage the day to day relationship between Government and the JFSC, ensuring that legislation and regulation are developed in a co-ordinated manner that encourages the continued development of a vibrant and sustainable Financial Services Industry;
- Provide advice in relation to the exercise of statutory powers and rights arising from commercial laws affecting the Financial Services Industry; and
- Provide advice in relation to the relationship between the Financial Services Industry and the wider community generally.

Legislation currently in the process of being drafted or considered includes:

- Companies (Jersey) Law 1991, in relation to which there will be some modernising amendments as well as implementing a de-merger regime;
- The development of a new Security Interests Law that will provide a cutting edge framework in relation to the provision of security over tangible and movable assets;
- Further amendments to the Trusts (Jersey) Law 1984 to provide additional flexibility and certainty;
- A new law of charities to encourage the use of Jersey as a centre for philanthropic giving;
- Revision of the changes needed to facilitate Jersey as a centre for the administration of international pensions;
- The finalisation of a new limited liability partnership law;
- Revisions to the new law permitting the creation of Jersey Foundations;
- Creation of a new Recognised Funds Order updating the existing framework;

- Consideration of necessary follow up changes to the regulatory laws as a result of the IMF report issued in 2009;
- Further development of the Deposit Compensation Scheme;
- Development of the legislation for Jersey's funds regime in order to enable Jersey to benefit from the opportunities presented by the Alternative Investment Fund Managers European Directive; and
- An updating of the Insolvency legislation.

Tourism and Marketing - Making people want to visit Jersey

The visitor economy has shown remarkable resilience during the three years of global recession which has affected our key source market, the UK, since 2008. Whilst Jersey has experienced reductions in staying leisure visitor numbers from the UK, these have been largely compensated by increases from the Euro currency area and specifically France and Germany.

It is widely recognised throughout the industry that UK visitors regard their holiday as a mandatory annual purchase. This is a positive factor for the industry which is performing successfully against a very difficult economic background. The flexibility of our transport options enables potential visitors to vary length of stay to offset rising costs and this has contributed to good volumes of business in the leisure sector particularly during 2011.

The availability and cost of transport are also crucial components of any holiday, with Jersey remaining well connected to all parts of the UK by air services and with excellent ferry connections to the UK South Coast and the nearby France mainland. One of the key factors in the growth of the German market has been the increased network of direct air services from that country.

In 2012 the prospects for a further expanded network of transportation look positive, albeit with some variations from regional airports in the UK.

Investment in the accommodation sector during the past four years has been significant and the increased quality on offer particularly in the four and five star categories has been a strong factor in maintaining both visitor numbers and yield. Jersey is well equipped to offer value for money at the quality end of the market but is unlikely to be so successful in competing for visitors at the budget end of the market.

Business visitors after a period of decline are now increasing and providing much needed revenue to the sector particularly during the shoulder and winter months.

The Minister has protected the tourism and marketing budget for 2012 against the cuts which have been applied across the States to meet the CSR objectives which will enable the core marketing programme to be implemented. However, for the past four years additional funding has been necessary to overcome a variety of specific challenges which have threatened the performance of Jersey.

In 2012 the Olympic and Paralympic Games will be held in London and will create a huge level of interest throughout the year which is likely to have an impact on high season travel. After careful consideration of the options including an industry wide workshop the Department has concluded that business as usual is the best course of action with careful monitoring of advertising spend to ensure that Jersey is not attempting to compete against Olympic share of voice.

Options for the best method of delivering the tourism marketing programme are being considered during the first quarter of 2012, with the possibility that the Department might be restructured as a private sector organisation, but still funded by Economic Development.

Timing of marketing campaigns and media selection will be debated through the Tourism Marketing Panel, whose advice ensures that industry wide input is captured within the planning process.

The key business objectives are:

1. Manage the marketing and promotions programme for 2012 for UK, France and Germany with a balance between paid advertising and public relations to generate the maximum level of awareness and interest;
2. Develop a proposal for growth in European and long haul markets to capitalise on the value of existing high value and emerging economies;
3. Increase trade support through developing links with tour operators, incoming agencies and carriers;
4. We will improve industry communications through the publication of relevant data and information and through relationship building;
5. Increase the commercial activities of the department in order to generate revenues to increase marketing activity;
6. Develop electronic communication techniques so supplement and enhance communications at lower cost;
7. Rebrand the festival and event programme to improve marketing with events clustered and themed for specific audiences;
8. Maintain a high quality visitor information service free at the point of delivery but with the objective of increasing ancillary revenues;
9. Encourage the development of self catering, camping and other similar accommodation provision which is in short supply but which has a high demand; and
10. Provide data and marketing advice to ensure the best possible performance of the Industry and to demonstrate return on investment.

Policy and Regulation

During 2011, Strategic Development and Regulatory Services merged. The restructured section will continue to develop a fair, efficient and trusted regulatory environment to support existing businesses and create new opportunities for economic growth and diversification whilst protecting the public's interests.

Areas of law and policy under administration, review and development include:

- The way the Jersey Competition Regulatory Authority conducts its business as a public body;
- Competition (Jersey) Law 2005, the Telecommunications (Jersey) Law 2001 and the Postal Services (Jersey) Law 2004;
- Broadcasting and Communications law and policy in relation to the Communications (Jersey) Order 2003, Wireless Telegraphy Act (as extended) and Broadcasting (Jersey) Order 2003. This provides the regulatory structure for the broadcasting of television and commercial radio as well as the need for a licence to receive television broadcasts. Stakeholders are the Law Officers and UK Departments for Culture, Media and Sport, and Business Innovation and Skills, together with Ofcom, Digital UK, the BBC and the Public;
- Marine administration including maritime legislation, ensuring that the Island complies with relevant International Conventions, shipping law compliance and maritime accident investigations. Administration of the Jersey Shipping Register and the duties of the Registrar, ensuring that Jersey-registered ships comply as required;
- Sea transport policy, oversight and regulation of car and passenger ferry services.
- Policy oversight of the Channel Islands Lottery Regulations under the Gambling (Jersey) Law (1964) as amended. The section will work with the Jersey Gambling Commission to ensure the continued success of the Lottery;
- Management of the relationship with the Jersey Gambling Commission to include any Service Level Agreement;
- Administration of Tourism facilities legislation and policy relating to Policing of Beaches, Places of Refreshment and the Tourism Law, enforcing relevant provisions as required. Oversight of the beach lifeguards service;
- Liquor licensing legislation that maintains public confidence prevents criminality and mitigates harm;
- Producing drafting instructions after consultation for a modern, effective Financial Services Ombudsman Scheme;
- Intellectual property legislation and strategy in the areas of Copyright, Design Right, Performers' Protection, Patents and Registered Designs, Trademarks and Plant Breeders Rights;
- Work with the Intellectual Property Services Industry to identify and take advantage of new intellectual property based business opportunities (legal services, patent and trademark agents, licensing bodies, rights owners, trust and financial Services);
- Administer the Licensing Authority's functions to hear and decide on contested matters in relation to copyright and related rights;
- Development of sector strategies in association with relevant partners, for example e-commerce and States-owned Utilities.

Trading Standards Service

Trading Standards maintains a fair and safe trading environment to protect the interests of consumers and reputable businesses.

This is done through:

- Enforcement of a range of consumer protection legislation
- Providing a confidential Consumer Advice Service
- Providing education, advice and inspections for businesses
- Handling around 2,000 customer complaints and trade enquiries each year
- Investigating alleged offences

The Consumer protection legislation that is enforced includes:

- Price and Charge Indicators (Jersey) Law 2008
- Weights and Measures (Jersey) Law 1967
- Consumer Safety (Jersey) Law 2006
- Merchandise Marks (Jersey) Law 1958
- Trade Marks (Jersey) Law 2000
- Video Recordings (Jersey) Law 1990
- Distance Selling (Jersey) Law 2007
- Protection of Children (Restriction on Supply of Goods) (Jersey) Law 2009

In addition, the Supply of Goods and Services (Jersey) Law 2009 introduced 'statutory rights' for buyers of goods and services. The Consumer Advice Service reinforces these statutory rights as well as corresponding business responsibilities.

Trading Standards follow an enforcement policy which provides a framework to ensure that statutory duties are carried out in a consistent, practical and equitable manner. In 2012, resources will be prioritised and directed towards

- maintaining the Consumer Advice Service to assist consumers and businesses in resolving disputes
- using a combination of intelligence led and proactive work programs to ensure compliance with legislative requirements and investigate alleged offences
- continue to assist businesses meet their legal obligations

New legislation likely to be drafted in 2012 is a consumer protection law based on the fair trading principles contained in the Unfair Commercial Practices Directive. The Green Paper consultation in 2011 resulted in full support for a new law.

Rural Economy

EDD will continue to develop and implement strategies, legislation and policy that will ensure a viable future for the rural economy, including the agriculture and fisheries industries, based on the principles of sustainable development through:

- Strategic development for the rural sector as a whole including the key sector of Agriculture.
- Year two implementation of rural development measures within the Rural Economy Strategy 2011 - 2015.
- Review and administration of the rural development programme, ensuring maximum efficiency from the rural development budgets for direct and indirect aid through the Single Area Payment, the Quality Milk Payment the Rural Initiative Scheme, and dairy industry service provision grants.
- Promotion of environmentally responsible farming, through the development of a set of minimum environmental standards for Jersey agriculture, that ensures the protection of non-renewable resources of soil and water on which rural economic activity depends.
- Publication of a Food Security Strategy for Jersey, a Fisheries and Marine Resources Strategy and a review of the costs of importing and exporting agricultural goods.
- Promotion of locally produced food through PR and marketing support for the Genuine Jersey brand.
- Promotion of the Jersey Food and Farming Partnership body to help consolidate the food chain.
- Maintenance and expansion of the scope of the Rural Initiative Scheme to take account of the new challenges facing the rural economy, including supporting best practice, vocational training and removal of barriers to productivity.
- Encouragement of Community Supported Agriculture and the provision of allotments.
- Administration of the Agricultural Loans Scheme made under the Agriculture (Loans and Guarantees) (Jersey) Law 1974 as amended and subordinate Regulations.
- Administration of the Agricultural Marketing (Jersey) Law 1953 and schemes such as the Milk Marketing Scheme 1954.
- The preparation of enabling legislation to allow for the de-regulation of the Jersey Milk Marketing Board.
- Preparation of annual rural economy and agricultural statistics involving a census under the Agricultural Returns (Jersey) Law 1947.
- Ensuring compliance with EC trade directives relating to agricultural products, through liaison with the Jersey Brussels Group.
- Maintaining Industry liaison and service links to the RJA & HS, Jersey Milk Marketing Board, Jersey Farmers' Union, Planning and Environment Department, Transport and Technical Services department and other key stakeholders and Public Services Departments
- Promoting good governance and providing a service that involves the wider community and engages Islanders, through the provision of a Rural Conference to discuss and debate a long-term vision for the rural economy.

Jersey Harbours and Jersey Airport

Jersey Harbours and Jersey Airport are both designated as States of Jersey Trading Operations under the Public Finances (Jersey) Law 2005. The Public Finances (Transitional Provisions – States Trading Operations) (Jersey) Regulations 2005 provide that Jersey Airport shall be responsible for ‘the administration, management, operation, financing, development and maintenance of Jersey, its associated facilities and the Channel Island Control Zone’; and Jersey Harbours for ‘the administration, management, operation, financing, development and maintenance of the harbours of Jersey and their associated facilities’.

Over the past two years, steps have been taken to put the two operations on a more commercial footing with the appointment of a Shadow Board in November 2010 and a Group Chief Executive in July 2011.

During the final quarter of 2011, the Executive Teams of both organisations were amalgamated and a full staff restructure is now taking place, delivering immediate benefits, including savings and efficiencies.

Working alongside the Executive Team, the Shadow Board have advised that the incorporation of Jersey Airport and Jersey Harbours will improve the financial sustainability of the two trading operations and, to this end, the Minister for Economic Development made a Statement to the States Assembly requesting the development of a detailed Business Case for incorporation which clearly identifies:

- The envisaged financial sustainability;
- Costs and benefits of incorporation, including any remaining liabilities post integration of the businesses;
- The viability of incorporating the two organisations together or separately;
- The impact on existing staff and future recruitment.

The development of the Business Case will require the full engagement of stakeholders, including Human Resources, the States Employment Board, Law Draftsmen, Law Officers, States of Jersey Development Company, Treasury officials and the Jersey Competition Regulatory Authority.

When completed this work will:

- Integrate the structures of the businesses, drawing on best practice and to deliver efficiencies;
- Deliver a vision and strategic objectives for the newly merged businesses;
- Unify commercial strategies under one structure, whilst concentrating operational excellence in specific functions;
- Complete a business case for incorporation for approval by the States.

Legislation Programme

The Department will continue to bring forward appropriate new legislation in 2012. It is difficult to give an exact timetable for the lodging of each piece of legislation but the following summary should give an indication of the work to be done in the coming months.

Financial services business development

- Companies (Jersey) Law 1991, in relation to which there will be amendments to the Merger regime
- A revision to the Security Interests Law that will provide a cutting edge framework in relation to the provision of security over tangible movable assets.
- Trusts (Jersey) Law 1984 amendments
- The creation of a new limited liability partnership law
- Revisions to the new law permitting the creation of Jersey Foundations.
- Revisions to the Deposit Compensation Scheme law
- Laws enabling Jersey to join the Single European Payments area
- International Pensions law
- Collective Investment Funds (UCITS) Order

Financial services business regulation

- New Financial Services Ombudsman (Jersey) Law 200-
- Civil fining powers granted to the JFSC as recommended by the IMF report

Financial services business as usual

- 25 days will be set aside for routine amendments needed to financial services and companies legislation to ensure that the legislation is kept up-to-date.

Intellectual Property

A package of subordinate legislation will be developed to bring the Intellectual Property (Unregistered Rights) (Jersey) Law into force. This will include:

- Registered rights amendments for compliance with the Paris Convention for the Protection of Industrial Property and TRIPS requirements.
- Extension of the Berne Convention for the Protection of Literary and Artistic Works.
- Plant Variety Rights legislation needed for TRIPS compliance.

General business regulation

- The Gambling (Jersey) Law 201- and the package of subordinate legislation needed to underpin it.
- Amendment to the Telecommunications (Jersey) Law 2002 to increase the powers of the Jersey Competition Regulatory Authority in respect of telecommunications service providers.
- Amendments to the Licensing (Jersey) Law 1974 needed to establish a modern regulatory regime for the licenses trade.

Agriculture

- Legislation to enable the statutory reorganisation of the Jersey Milk Marketing Board (JMMB), to resolve anomalies between the legislation under which the JMMB was created in 1954 and the Competition (Jersey) Law 2005.

Shipping

- Inshore Safety Regulations to replace the Boats & Surf-Riding (control) (Jersey) Regulations 1969 in response to safety and red tape reform issues.
- Legislation to implement Supplementary Fund Protocol to the Civil Liability and Fund Conventions regarding Oil Pollution Damage.
- Shipping (Maritime Pollution) (Jersey) Order 201-. To apply MARPOL Convention annexes I & II to Jersey ships and ships in Jersey waters.
- Shipping (Fishing Vessels Safety Provisions) (Jersey) Order 2004 and the shipping (Fishing Vessels – Safety Training) (Jersey) Order 2004 - Amendments to improve safety and ensure fishing vessels are compliant with international standards.
- Legislation to apply the 2002 Protocol to the Convention regarding the Carriage of Passengers and Luggage by Sea (Athens Convention 1974)
- Shipping (Training, Certification and Manning) (Jersey) Order 2004 to be updated to comply fully with modifications introduced last year to the Standards of Training, Certification and Watchkeeping Convention.

Sea fisheries business as usual

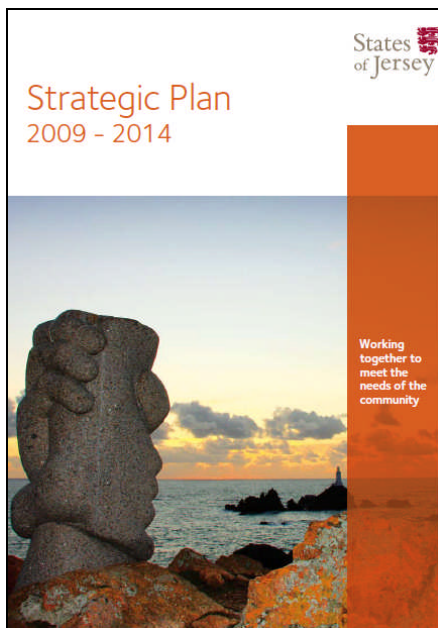
- 20 days will be set aside for ongoing amendments to sea fisheries legislation to ensure that Jersey implements its international obligations.

OUR VALUES



1. We put the customer at the heart of everything we do
2. We take pride in delivering an effective public service for Jersey
3. We relentlessly drive out waste and inefficiency
4. We will always be fair, honest and act with integrity
5. We constantly look for ways to improve what we do and are flexible and open to change
6. We will achieve success in all we do by working together

OUR STRATEGIC AIMS



The States of Jersey Strategic Plan 2009 – 2014 charges Economic Development with responsibility for a number of key aims.

Support the Island community through the Economic Downturn (1).

Maintain a strong, environmentally sustainable and diverse economy (2).

Maintain high quality education and skills (12).

Economic Development leads on a number of objectives in the Strategic Plan. We have worked closely with all States Departments to ensure that as a corporate organisation we provide best value for the tax payer.

SECTION 2 – SUMMARY OF KEY OBJECTIVES AND PRIORITIES

AIM:

The aim of the Economic Development Department is:

To encourage and facilitate economy wide productivity improvements in the medium-term which will lead to sustainable economic growth with low levels of inflation coupled with economic diversification and the creation of job opportunities.

SUMMARY OF KEY OBJECTIVES AND SUCCESS CRITERIA

Objective 1: During the period of economic downturn, by utilising funds from the Stabilisation Fund, reduce the impact on Jersey's economy and provide the platform for sustainable long term economic growth. In doing so, deliver tax receipts to fund public services and a more diverse economy that will provide employment opportunities for local people whilst managing inflationary pressures within the economy.

Success criteria:

- (i) Minimise decline in GVA during the period of economic downturn in the island as a function of global economic conditions;
- (ii) Lay the foundations for the return to sustainable economic growth;
- (iii) New strategies to support economic sustainability and a return to growth, including but not limited to e-commerce, intellectual property, rural economic strategy, tourism strategy and a Business Enterprise Development strategy fully implemented;
- (iv) Maximise employment and minimise unemployment for local people through an increase in job opportunities, skills development or inclusion activities in both existing and new sectors;
- (v) Higher efficiency and profitability in all sectors of the economy;
- (vi) Less reliance on government subsidy within the rural economy;
- (vii) Increased diversification of the economic and tax base through higher value added activity;
- (viii) Broader skills base in the island meeting business needs;
- (ix) In conjunction with the Population Office, Regulation of Undertakings Law applied;
- (x) Inflation kept close to target of 2.5%.

Strategic Plan Priority: 1, 2, 4, 8, 10, 12 and 16

Objective 2: Attract and help to develop new enterprises and companies with high value-added potential.

Success criteria:

- (i) Increased number of business start-ups with high value-added potential;
- (ii) Increased business success defined by % of start ups still trading after three years;
- (iii) Increased number of high value-added businesses and individuals migrating to the Island.

Strategic Plan Priority: 1, 2 and 4

Objective 3: A co-ordinated approach to developing the skills required to support the economy.

Success criteria:

- (i) EDD to play its full role in the success of the Skills Executive in particular the delivery of the demand capture function.

Strategic Plan Priority: 1, 2, 4, 8 and 12

Objective 4: Growing international recognition for Jersey's reputation and standing amongst various international audiences as a well regulated, co-operative international finance centre.

Success criteria:

- (i) Increased number of international fiscal and regulatory agreements concluded with other countries;
- (ii) Progressive dismantling of blacklists and other trade barriers erected against Jersey by other countries;
- (iii) Plans on track to implement changes from new international initiatives arising from the G20 process, Financial Stability Board, EU developments and other related fora or international bodies;
- (iv) Implementation of recommendations arising from the 2009 IMF review.

Strategic Plan Priority: 2 and 15.

Objective 5: A Financial Services Industry with an international reputation for excellence and integrity.

Success criteria:

- (i) Short-term sustainability and medium term real growth in the financial sector;
- (ii) Compliance with existing and evolving international financial standards to which Jersey is subscribed;
- (iii) Increased productivity in the finance industry;
- (iv) Stable or growing employment in financial services.

Strategic Plan Priority: 1, 2, 4, 10 and 12

Objective 6: A vibrant visitor economy which adds value to Island life.

Success criteria:

- (i) Increased productivity in the tourism sector;
- (ii) Increased capital expenditure in the tourism sector to align the Jersey product to current market demand;
- (iii) Increased number of visitors to the Island and increased on-Island visitor spend;

Strategic Plan Priority: 1, 2, 4, 10, 12, 13, 15 and 16

Objective 7: A diverse working countryside.

Success criteria:

- (i) Higher productivity from the rural economy ;
- (ii) Greater diversity and enterprise in the rural economy;
- (iii) Less reliance on government subsidy within the rural economy;

- (iv) Sustainable and internationally competitive rural economy, including the dairy and potato sectors;
- (v) Increased proportion of local produce finding its way into retail food supply chain.

Strategic Plan Priority: 1, 2, 4, 10, 13 and 15

Objective 8: The supply side of a Low Carbon Economy.

Success criteria:

- (i) Work towards supply side elements of a Low Carbon Economy including development of off-shore supply of renewable energy, including but not limited to off-shore wind farms.

Strategic Plan Priority: 10 and 13

Objective 9: A regulatory environment in which business can prosper.

Success criteria:

- (i) A strong consumer voice;
- (ii) Competition and consumer choice in all sectors;
- (iii) Appropriate levels of consumer protection;
- (iv) Reduced processing time for the regulatory applications;
- (v) Fit for purpose regulatory regimes for postal services and telecommunications in Jersey.

Strategic Plan Priority: 1 and 2

Objective 10: A comprehensive external transport strategy which benefits both business and residents.

Success criteria:

- (i) Regular, reliable, efficient and sustainable air and sea services provided;
- (ii) Development of new routes and extension of capacity where possible to existing routes;
- (iii) Competitive passenger charges;
- (iv) Reduce or maintain low freight charges;
- (v) Increased passenger traffic across a broader transport network;
- (vi) Improve freight services.

Strategic Plan Priority: 1, 2 and 10

Objective 11: An Airport that meets the economic and social needs of the Island, the expectations of passengers and the expectations of airlines.

Success criteria:

- (i) Optimise revenue generation to address operating costs and future capital liabilities;
- (ii) Increased annual passenger numbers;
- (iii) Existing routes retained and UK/European route network expanded;
- (iv) Increased commercial revenues;
- (v) Improve freight services;
- (vi) No significant pollution problems;
- (vii) Positive and influential contribution to the development of a transport strategy.

Strategic Plan Priority: 1, 2, 10 and 13

Objective 12: A modern port that meets the economic and social needs of the Island, the expectations of passengers and the expectations of carriers.

Success criteria:

- (i) A more efficient port that optimises revenue generation to address operating costs and future capital liabilities;
- (ii) Increased growth in annual passenger numbers;
- (iii) Existing routes retained and expanded;
- (iv) Improve freight services;
- (v) Effective Coastguard service;
- (vi) Increased economic contribution from Jersey's marine leisure sector;
- (vii) Positive and influential contribution to the development of a transport strategy.

Strategic Plan Priority: 1, 2, 10 and 13

Objective 13: Staff and resources managed so as to improve performance and provide value for money.

Success criteria:

- (i) Financial balance achieved and, total budget and spend profile consistent with forecast;
- (ii) Costs of each defined service area and relevant overheads identified, so that meaningful comparisons can be made year to year and with other jurisdictions;
- (iii) Management costs minimised to ensure maximum resources are directed to front line services;
- (iv) Explicit link between budget prioritisation process and Strategic Plan Objectives demonstrated;
- (v) Staff developed to help them achieve their full potential.

Strategic Plan Priority: 1 and 4

Objective 14: Deliver departmental allocated savings to contribute to achieving the overall £65 million Comprehensive Spending Review savings target by 2013.

Success criteria:

- (i) Sustainable, efficient and cost effective services;
- (ii) Departmental business plan delivered within agreed Cash Limits.

Strategic Plan Priority: 1, 2, 3 and 4.

SECTION 3 – KEY OBJECTIVES, PERFORMANCE INDICATORS & RISKS

EDD BP Ref	Key Objective	Direct Costs plus staff	2012 Expenditure Including Overheads	FTE	Key Performance Indicators	Target / What will success look like	Imp. Year	Key Risk
Enterprise and Business Development		1,698,600	1,881,300	11				
Enterprise Support								
1	Encourage companies to invest in innovation and to use new technologies	726,600	851,200	7.5	Investment from the private sector	Increased investment into innovation and use of modern technologies	2012	Outsourcing of enquiry generation and risk analysis to "Jersey Business"
2	Improve the chances of success for start up companies with high growth potential				Provide support to companies with high growth potential with wrap around support in a business incubator	Increased supported for companies with high growth potential	2012	Uncertainty regarding ongoing future provision after Licence ends in June 2012
3	Improve business2business opportunities within the domestic market				Help identify and develop local supply chains within the private and public sector	New supply chains established and expanded	2012	Clarity from "Jersey Business" regarding future strategy and potential lack of buy in from public and private sector
4	Establish a pro-active internal and external communications programme to deliver time-critical strategic and tactical messages to all of EDD's target audiences				Consistent and measurable communications of "Jersey Business" launch and marketing plans as reported by independent annual online surveys	Pre and post year awareness of organisation awareness levels & service delivery performance, plus delivery of an effective client communications programme to ease the transformational change to "Jersey Business"	2012	Early stage operations of "Jersey Business" lead to it becoming more reactive than pro-active, Failure to risk-assess States/client reaction to proposed new organisation and early performance
5	Improve access to experienced business mentors				Provide support to companies with high growth potential	Increased supported for companies with high growth potential	2012	Clarity from "Jersey Business" regarding future strategy and potential lack of buy in from high growth companies
6	Encourage enterprise and recognise success				Manage a high profile programme to recognise the successes of businesses	High profile award ceremony recognises success with the business and wider community.	2012	Lack of private sector interest and effects of timing of changeover to "Jersey Business"

EDD BP Ref	Key Objective	Direct Costs plus staff	2012 Expenditure Including Overheads	FTE	Key Performance Indicators	Target / What will success look like	Imp. Year	Key Risk
7	Sustaining the Jersey Enterprise Business Support service				Provision of high quality business advice & support from within an appropriate, accessible location	2250 companies provided bespoke support, services or referrals, including 600 start-ups	2012	Continuity issues arising from transfer of responsibility to "Jersey Business" operating at arms length from States, with new governance structure, management team and advisors
8	Develop proposals to grow economic activity opened up by new legislation in areas such as ecommerce, e-gaming, intellectual property and renewable energy				Development of entry strategies for global e-commerce, e-gaming and IP markets, plus a thorough review of options in terms of commercialising Jersey's Renewable Energy resources	Early stage entry into global e-commerce, e-gaming and IP markets with recommendations brought forward for developing longer term economic advantage. Firm proposals for the future commercial exploitation of tidal or wind energy in conjunction with other States or private sector interests.	2012	Inability to engage other States or outside strategic partners, lack of resources for implementation, Legal/regulatory obstacles
<u>Investment and Diversification</u>								
9	Actively promote and encourage high wealth individuals to take up residency.	101,300	1,030,100	3.5	Actively promote & encourage high wealth individuals to take up residency	Increased number of applications from high Value Residents wishing to live in Jersey. Increased number of High Value Residents taking up residence in the Island. Increased tax receipts	Ongoing	Changes in the regulatory environment in Jersey or competitor territories could cause interested parties to go elsewhere
10	Delivery of comprehensive Enterprise Education Programme	795,700			Improved levels of Enterprise Education training in schools & College, including delivery of a feasibility study to explore the benefits of establishing a robust Enterprise Business Partnership	75% level of take up in secondary schools, Greater interaction between industry bodies and schools	2012	Lack of resources or buy-in from either ESC or Industry bodies

EDD BP Ref	Key Objective	Direct Costs plus staff	2012 Expenditure Including Overheads	FTE	Key Performance Indicators	Target / What will success look like	Imp. Year	Key Risk
11	Encourage and support exports	75,000			Provide support to companies identify and grow export markets	New export markets identified and developed	2012	Outsourcing of enquiry generation and risk analysis to "Jersey Business"
12	Seek out and attract high value, low footprint inward investment and new market opportunities to Jersey				Identify and develop new inward investment and new market opportunities	Increased International profile/Increased level of business enquiries/press coverage/Partnerships developed with private sector	Ongoing	Lack of financial resource or buy in from private sector
13	Develop with strategic public and private sector partners an appropriate programme of off-island promotional events covering a wide range of Jersey promotional opportunities and messages.				Ten high quality off-Island events held incorporating other EDD sections where possible	Increased International profile/Increased level of business enquiries/press coverage/Partnerships developed with private sector	Ongoing	Lack of financial resource or buy in from private sector
14	Bureau de Jersey - Develop greater economic, education, sport and cultural links with France. Also act as the de facto Consulate in Caen.				Additional business with France. More exchanges between sports Clubs and schools and cultural exchanges	Additional business with France. More exchange between sports Clubs and schools and cultural exchanges	2012 - 2014	Unable to satisfy the increasing demand for assistance from both French and Jersey stakeholders
Skills		396,200	421,100	1.5				
Training and Workforce Development								
15	Skills Development	87,489	421,100	1.5	Identification, development and delivery of appropriate ad-hoc skills training to meet the priorities of Skills Jersey	Training or skills placements provided for at least 100 people	2012	Inability to source or resource appropriate skills providers in certain Skills Board priority areas
16	Re-launch, develop and expand new Jersey Apprenticeship Scheme	278,711			Acceptance of all stakeholders of new Apprenticeship Scheme and take up of the new model	50+ new apprentices recruited in existing and or new craft areas	Ongoing	Lack of progress in implementing changes due to teaching requirements, funding issues and industry buy-in

EDD BP Ref	Key Objective	Direct Costs plus staff	2012 Expenditure Including Overheads	FTE	Key Performance Indicators	Target / What will success look like	Imp. Year	Key Risk
17	Provision of undergraduate internship placements for Jersey students in local companies	30,000			Placements found for undergraduates in a number of business sectors that are both challenging and meaningful	40 organisations and undergraduates matched	Ongoing	Economic conditions and other States supported programmes reducing the availability of appropriate student placements
Marketing		5,599,600	5,998,300	24.0				
Destination Marketing and Communication								
18	Delivering tourism strategy	122,815	3,530,000	12.0	Successful tourism marketing and activity	Good communications with the industry.	2012	Decline of visitor economy through economic difficulty
19	Develop Jersey's potential as a conference and incentive destination. Contractual commitment to fund the Jersey Conference Bureau	220,500			Performance of conference sector and contributions to budget by partners	Increases to industry contribution and to conference numbers	2012	Withdrawal of members from bureau membership
20	Deliver Tourism destination marketing Programme	2,231,678			Web Stats, online market share, Brochure response, FBS	Maintain or grow visitor volume	2012	Ongoing economy, loss of transport links, loss of accommodation
21	Manage and develop Jersey Pass scheme to support local businesses	123,000			Number visits on pass, Number of passes sold, revenue generated V's cost of scheme	Investment in Scheme to be c. £40,000 / Target for scheme to be self liquidating	2012	Cost of scheme increases, card sales reduce, loss of visitor attractions
22	Communicate Jersey's core attributes of appeal to major UK tourism market segments. Leverage positive editorial exposure in relevant media titles from the Jersey visitor event programme, to maximise media value for existing and potential sponsors, & grow awareness for future years.	469,707			Number of press visits. Opportunities to see (OTS) Return on investment per 1000 of target audience. Third party evaluation process tracking message delivery and photography Key spokesperson tracking	Positive editorial Jersey coverage through TV, radio, print and online, in UK. Improvement in Roi due to greater partner collaboration	2012	Achieving positive pr can be affected by major incident/global event e.g Volcanic ash or as in 2012 the Olympics

EDD BP Ref	Key Objective	Direct Costs plus staff	2012 Expenditure Including Overheads	FTE	Key Performance Indicators	Target / What will success look like	Imp. Year	Key Risk
23	Communicate the core appeal of Jersey as a tourism destination in non UK tourism markets, through positive editorial exposure. Utilise the Jersey visitor event programme to maximise media value for existing and potential event sponsors & grow awareness for future years.				Number of press visits. Opportunities to see (OTS) Return on investment per 1000 of target audience	Positive editorial Jersey coverage through TV, radio, print and online, primarily in France & Germany plus adhoc coverage worldwide. Improvement in Roi due to greater partner collaboration	2012	Achieving positive pr can be affected by major incident/global event e.g /Volcanic ash or as in 2012 the Olympics
24	Route Development - Develop new routes	120,000			Maintain London City route and add new routes	London City route maintained and new routes added	2012	Airlines pull out of loss making services
Events								
25	Develop a range of products and experiences to encourage new business and maintain visitor satisfaction	217,293			Customer satisfaction analysis. Visitor value during periods of key activity. Maintenance of walking and other statistics	Range of on brand activities which are well attended, act as marketing communication platforms and which enhance the holiday experience.	2012	Bad weather/suppliers unable to provide infrastructure
26	Develop and implement an annual programme of events to drive new business, increase length of stay and increase visitor spend	141,907	645,800	2.5	Customer satisfaction analysis. Visitor value during key events.	Lively, animated and well attended events which meet brand strategy and drive new business to the island.	2012	Bad weather/suppliers unable to provide infrastructure
27	Grants and sponsorships - including Battle of Flowers, International Air Display and Olympic Torch event	245,100			Customer satisfaction analysis. Visitor value during key events. Post event evaluation reports	Lively, animated and well attended events which meet brand strategy and drive new business to the island.	2012	Reduction in grant funding from Jersey Tourism coupled with difficulty in gaining commercial sponsorship will put this event at risk. Very political given community/parochial involvement and history of the event.

EDD BP Ref	Key Objective	Direct Costs plus staff	2012 Expenditure Including Overheads	FTE	Key Performance Indicators	Target / What will success look like	Imp. Year	Key Risk
<u>Joint Marketing</u>								
28	Support the promotion of Jersey through trade channels, travel agents, brochure production, distribution,, London office and tourism business web site	1,384,100	1,374,400	2.0	Volume and Value of trade sales	Maintain a fair trading environment	2012	Trade sales represents 50% of all visitors. Collapse of a trade partner could severely impact on total visitor numbers
<u>Research and Statistics</u>								
29	Measure marketing/industry performance through effective management of visitor economy data	125,000	125,000	0.0	Accurate and timely delivery of statistics	Tourism statistics published within 6 weeks of month end .Arrivals within one month of month end		Ensuring accuracy of industry supplied information.
<u>Visitor Services</u>								
30	Operate information and sales outlets to ensure that potential and actual visitors are directed to relevant segments of the Jersey offering and to maximise revenue.	234,500	323,100	7.5	Increased revenue from retail items. Client satisfaction	Increase in visitor numbers to the centre	2012	Service dependent upon visitor numbers
31	To maintain and grow market share of CRS bookings into the local industry.	-36,000			Improved accessibility to Jerseylink system	Increase in number and value of bookings made using CRS	2012	Competition from On line commercial providers.
Policy and Regulation		5,054,800	5,531,400	28.7				
<u>Competition Law</u>								

EDD BP Ref	Key Objective	Direct Costs plus staff	2012 Expenditure Including Overheads	FTE	Key Performance Indicators	Target / What will success look like	Imp. Year	Key Risk
32	Work with the JCRA to create a more competitive commercial environment through the application of the Competition (Jersey) Law.	300,000	303,300	0.2	Monitoring of SLA, especially timeliness of response to complaints. Number of complaints. Number of complaints investigated. Number of complaints successfully resolved. Number of Article 6(4) requests.	Continued consumer choice in telecommunications, postal services and other sectors. Possible price reductions.	Ongoing	Delays to legislative improvements due to pressure on law drafting
<u>Consumer Affairs / Trading Standards</u>								
33	Monitor and enforce the Price Indicators (Jersey) Law 2008 and subordinate Regulations	30,000	540,400	6.4	Clear and consistent pricing of consumer goods	Good information for price conscious, confident consumers.	Ongoing	Price indications not clear to consumers.
34	Monitor and enforce the anti-counterfeiting provisions of the Trade Marks (Jersey) Law 2000	15,000			Reduced quantities of counterfeit goods offered for sale in Jersey	Reputable traders do not suffer from unfair competition. Consumers are not deceived by fake branded goods	Ongoing	Increased instances of counterfeit goods on sale in the Island
35	Monitor and enforce the Consumer Safety (Jersey) Law 2006	30,000			Prevent the distribution and supply of unsafe goods and publish safety recalls.	Loss, injury or damage from unsafe consumer goods kept to a minimum.	Ongoing	Increased numbers of unsafe goods on the market.
36	Monitor and enforce the Distance Selling (Jersey) Law 2007	39,000			Reduction in instances of non-compliance by Jersey traders	Increased consumer confidence when dealing with traders who engage in distance selling.	Ongoing	Reduced sales - possible reputation issues for the Island.

EDD BP Ref	Key Objective	Direct Costs plus staff	2012 Expenditure Including Overheads	FTE	Key Performance Indicators	Target / What will success look like	Imp. Year	Key Risk
37	Monitor and enforce the Merchandise Marks (Jersey) Law 1958 and the Video Recordings (Jersey) Law 1990	5,300			Reduced numbers of complaints about mis-described goods. Traders complying with age restrictions on digital entertainment.	Consumers can rely on descriptions applied to goods. Children protected from purchasing unsuitable DVDs, videos and games.	Ongoing	Unfair practices increase and children exposed to unsuitable material.
38	Provision of consumer advisory service in relation to the Supply of Goods and Services (Jersey) Law 2009	114,000			Educating consumers on their statutory rights and provide businesses with guidance on their contractual responsibilities.	Increased awareness of statutory rights leading to increased instances of appropriate redress from informed traders.	Ongoing	Consumer detriment when statutory rights not honoured.
39	Review, monitor and enforce the Weights and Measures (Jersey) Law 1967.	95,500			Provide pro-active inspection, verification services and business advice. Review existing subordinate legislation.	Maintain a fair trading environment with deregulation where possible.	Ongoing	Unfair trading leading to consumer detriment
40	Enforce the Protection of Children (Restriction on Supply of Goods) (Jersey) Law 2009.	5,300			Provide guidance to relevant businesses. Take appropriate enforcement action.	No instances of children purchasing butane gas for abuse purposes.	Ongoing	Children able to purchase butane gas cylinders.
41	Manage the partnership agreement with the Jersey Consumer Council.	97,000			Compliance with the partnership agreement.	Ensuring value for money from ED grant.	2012	Value for money not achieved in times of financial constraint.
42	Complete drafting instructions on a new unfair trading law	3,000			Production of a White Paper with the draft law	Minister able to put the White Paper out to public consultation	2012	Identified unfair practices continue in the Island.
	<u>Finance Sector</u>							
43	Provide Funding to Jersey Finance as per the partnership agreement with the Department	2,290,000	3,209,600	3.5	Activities promoting the Island's Finance Industry go ahead, and the reputation of the island as an International Finance Centre is maintained.	The island's reputation as an International Finance Centre is maintained with growth in the Island's financial services business relative to the overall global economic situation.	Ongoing	That financial conditions around the world prevent growth.

EDD BP Ref	Key Objective	Direct Costs plus staff	2012 Expenditure Including Overheads	FTE	Key Performance Indicators	Target / What will success look like	Imp. Year	Key Risk
44	To provide part funding for an AML unit	250,000			The AML Unit regulates the new entrants appropriately	AML Unit ensures that the island meets international standards	Ongoing	That adequate resources are not available
45	To support the finance industry, particularly through developing new legislation for the benefit of the industry.	400,500			Key legislation is progressed.	Reform and development of existing laws including Companies Law, Trusts and Security Interests laws.	Ongoing	That suitable resources are not available
46	To promote Jersey and its finance industry in London and around the world	211,000			Meetings, events and conferences attended	Overall awareness of Jersey's finance industry, the island's reputation and commitment to international standards and its appetite for inward investment are enhanced resulting in increasing financial services business and businesses	Ongoing	Lack of resources or support for London based resource
<u>Gambling Legislation and Control</u>								
47	Work with the Gambling Commission to create a more competitive commercial environment through the application of the Gambling (Jersey) Law	38,900	38,900	0.0	Service level agreement in place Gambling Commission moving towards self funding in 2013 / 2014 Progress on modernisation of gambling law	Agreement in place to govern gambling Commission grant, Gambling Jersey Law in force	2012 / 2013	Jersey less attractive to potential licensees if White listing not achieved

EDD BP Ref	Key Objective	Direct Costs plus staff	2012 Expenditure Including Overheads	FTE	Key Performance Indicators	Target / What will success look like	Imp. Year	Key Risk
Regulation of Undertakings								
48	Continue to operate the Regulation of Undertakings and Development (Jersey) Law, 1973, to manage demand on the resources of the Island, and maintain job opportunities for local residents.	329,400	445,700	7.0	1) Working population growth within the context of economic growth	Average annual growth over target period of 150 households / 325 individuals.	Ongoing	Variations in economic climate / volumes of applications
					2) Maximum number of days to process an application	Applications will be dealt with in 15 working days, under normal conditions.	Ongoing	
					3) £ processing cost of each license application.	65.00	Ongoing	
Rural Sector								
49	Implementation and administration of the Rural Economy Strategy. Preparation of agricultural statistics, including an annual census under the Agricultural Returns (Jersey) Law 1947. Administration of the Agricultural Loans Scheme made under the Agriculture (Loans and Guarantees) Jersey) Law 1974 as amended and subordinate Regulations.	294,100	332,300	2.3	Delivery of Rural Economy and EASP Rural Economy Strategy Sub-Panel measures of progress for 2012. Agricultural statistic returns collated and processed. Agricultural loan arrears reduced by 10%.	All of the 2012 measures of progress delivered as set out in the Rural Economy Strategy. Agricultural statistic published. Reduced level of outstanding loans and arrears.	2012	Delays to legislative improvements. External economic factors leading to failure of repayment plans and increased arrears.

EDD BP Ref	Key Objective	Direct Costs plus staff	2012 Expenditure Including Overheads	FTE	Key Performance Indicators	Target / What will success look like	Imp. Year	Key Risk
Policy Development								
50	Develop a fair, trusted and efficient regulatory environment for the owners and users of intellectual property	506,800	661,200	9.3	Copyright law and subordinate legislation will be brought into force subject to States approval. Administrative functions under the copyright law will be managed. Registered rights law drafting instructions will be progressed.	New copyright law in force. Extension of Berne Convention in train, policy and instructions on registered rights further developed.	2012 / 2013	Subject to subordinate legislation package completion, timely Privy Council approval of a Country convention order in the UK and a further Order in Council for the 1911 Act repeal. UK approval needed to extend the Berne Convention.
51	Secure and maintain sea transport links				Ongoing advice to the Minister on external transport links	Joint regulatory oversight meetings will be held with Guernsey. Continued oversight of ferry services performance will take place. Post 2013 arrangements for car ferry permits developed. Continued oversight of maximum fares.	Ongoing	Market instability arising from pressure to introduce competition without due consideration to other strategic objectives, such as the requirement for a winter service.
52	Other strategic development				Policy development in other areas will have taken place as necessary	Consideration will have been given to policy development in other areas as necessary	Ongoing	Capacity may not be able to consider new areas.
53	Oversight of the corporate governance of the JCRA through a service level agreement and administration of the Minister's functions under laws in the JCRA's area.				Service level agreement in place. Telecomms and competition law improved to reduce statutory consultation requirements and to give JCRA powers to impose civil penalties.	Telecomms law amendments brought into force and M&A Order progressed.	2012	Dependant on timing of Royal Assent and drafting time for the M&A order.
54	Work with Health and Social Services, Home Affairs, the licensed trade, Licensing Assembly and others to develop liquor licensing legislation				Law drafting instructions completed.	Law drafting instructions completed.	2012	May not be possible to reach consensus on policy to be pursued in the law.

EDD BP Ref	Key Objective	Direct Costs plus staff	2012 Expenditure Including Overheads	FTE	Key Performance Indicators	Target / What will success look like	Imp. Year	Key Risk
55	Continue to monitor and keep up to date with Communications, Broadcasting, Wireless Telegraphy in line with UK. Work with Ofcom, the JCRA, Guernsey and others to administer current broadcasting and communications legislation				All necessary UK sponsored legislation reviewed, adapted and extended to the Island in a timely manner. The provisions of the subtitling contract will be monitored quarterly and reported against annually. Monitor the contract with the BBC for compliance. Liaise with the BBC as necessary. Monitor the number of complaints. Refer complaints to BBC within two days.	All legislation extended within prescribed periods and no disruption of service. The provision of an adequate subtitling service that caters for the legitimate expectations of the deaf and hard of hearing. The continued broadcasting of BBC Radio Jersey in accordance with the agreed terms of reference.	2012	Frequency of reviews, consultations and legislative updates means policy development purely reactive. Cost of supplying the service exceeds the public service commitment of the BBC. Subtitling service may not be supported this year if CSR implementation not deferred in this area.
56	Produce Law drafting instructions to ensure modern and compliant marine legislation.				Law drafting instructions drawn up as necessary.	Law drafting underway for STCW Convention, Maritime Labour Convention, and Athens Protocol.	2012	Lack of compliance damaging to international reputation and shipowners. Consultation or other drafting delays delivery.
57	Monitor and oversee enforcement of existing maritime legislation (navigation, safety at sea etc.) Oversee investigations into accidents & breaches of legislation.				Compliance in accordance with Jersey Harbours and H&S MoUs. Management of safety reports.	Prompt reporting and effective inter-agency liaison. Publication of Port Marine Safety Audit Report.	2012	Lack of enforcement damages Jersey's international reputation and increases safety risks for ships.
58	Maintain current statutory Shipping Registry functions				Management of all ship registration processes as required by law. No. of surveys carried out and no. of ships on register.	A safe and efficient Jersey ship register, in full compliance with international standards. Good MCA Monitoring Report. Surveyor appointed to represent Jersey at technical meetings, carry out surveys and oversee compliance.	2012	Lack of enforcement damages Jersey's international reputation. Lack of State appointed surveyor reduces effectiveness of oversight.
59	Administer the Places of Refreshment Law				Places of Refreshment licences awarded within justifiable timeframe (subject to police checks).	Law will continue to be administered as efficiently as possible.	2012	None identified.

EDD BP Ref	Key Objective	Direct Costs plus staff	2012 Expenditure Including Overheads	FTE	Key Performance Indicators	Target / What will success look like	Imp. Year	Key Risk
<u>Policy Development</u>								
60	Administer the relevant sections of the Licensing Law.				Attend upon the Licensing Assembly.	The Licensing Assembly will have answers to any queries raised by applications from premises registered under the Tourism Law.	2012	None identified.
61	Continue to administer the Policing of Beaches Regulations and advise the Minister on licensing applications there-under				Licences issued within justifiable timescale. Continue to liaise with Jersey Harbours on marine safety issues and concessionaires on improving the process.	The maintenance of a transparent and accepted process for the awarding of licences under the Policing of Beaches Regulation.	2012	Lack of co-operation between stakeholders increases regulatory intervention
62	Undertake Registration, inspection and complaints administration of Tourism Law				Numbers of premises registered under the Law. Number of complaints by registration category. Number of complaints resolved within one week. (Complaints must be received during visitor stay). Percentage of complaints from total visitor numbers.	Registration complaints will be investigated within one week and total complaints should be no higher than 5% of total visitor numbers.	2012	No provision made for staff replacement and training
63	Continue to support Public Lotteries Board and operate CI Lottery at a profit				Board continues to meet, inform and advise the Minister on policy relating to the CI Lottery. The Board to meet at least twice a year.	A successful exchange of views between the Board and the Minister.	2012	Ticket sales may decline
64	Oversight of the gambling commission through a service level agreement, support the commission to bring forward new gambling legislation				Subordinate legislation under the Gambling Jersey law made. Remote gambling licences available to the market.	Subordinate legislation under the Gambling Jersey law presented to the States.. Take up of remote gambling licences.	2012 / 2013	DCMS White listing important for UK market access. Changes in regulatory regime may delay delivery of draft legislation. Regulatory efficiencies cannot be achieved without legislative change.

EDD BP Ref	Key Objective	Direct Costs plus staff	2012 Expenditure Including Overheads	FTE	Key Performance Indicators	Target / What will success look like	Imp. Year	Key Risk
65	Develop and maintain Ecommerce strategy for Jersey				Provision made to progress digital economy and related creative industries strategy.	Digital economy strategy manager recruited. Work commenced on a road map for the e commerce and related creative industries.	2012	Key member of staff may not be appointed
66	Establish a financial services ombudsman scheme				Financial Services Ombudsman Law presented to the States.	Law drafting instructions completed. Consultation on policy. Law progressed with the Draftsman. Law presented to the States	2012	None identified.
67	Oversee contract with the RNLI for the provision of the Beach Lifeguard Service				The provisions of the SLA will be monitored quarterly and reported against annually.	The provision of an efficient and adequately resourced beach life guard service.	2012	Resource constraints may mean reduced levels of service provision
	Rural Support	2,013,400	2,069,900	3.4				
-	Single Area Payment							
68	Provision and administration of direct aid to farmers in line with the Rural Economy Strategy 2011-2015 and similar to aid provided in the EU, to promote greater efficiency and market focus.	960,000	2,069,900	3.4	Increase in GVA per vergee and delivery of agreed public goods and services through environmental planning and cross-compliance.	Reduction in competitive disadvantage in local and export markets compared to subsidised products from EU and UK. Maintenance of a minimum level of agricultural activity, delivering stewardship of soil and water resources.	Ongoing	SAP claims exceed forecast budget due to more land cultivated as a consequence of competition in the potato sector, leading to a lower rate of direct aid being provided to Jersey farmers compared to EU farmers.

EDD BP Ref	Key Objective	Direct Costs plus staff	2012 Expenditure Including Overheads	FTE	Key Performance Indicators	Target / What will success look like	Imp. Year	Key Risk
-	<u>Quality Milk Payment</u>							
69	Provision and administration of a Quality Milk Payment	520,000			100% of holdings receiving QMP to have a Farm Manure and Waste Management Plan in order to protect water and maximise the financial value of waste by using it as a fertilizer. Reduced number of breaches of Dairy Hygiene regulations.	Reducing levels of Nitrate in water. Increased compliance with dairy hygiene regulations. Increased trend in % EBITDA of top 50% towards a target of 20% EBITDA	Ongoing	% EBITDA targets not met
-	<u>Dairy Service Support Payment</u>							
70	Administer dairy industry service provision grant	245,000			Provision of a Milk Recording, Artificial Insemination and Bull Proving Service.	Service delivered to the dairy industry and quarterly payment met as per SLA with the RJA&HS.	Ongoing	Essential services to the dairy industry are unavailable.
-	<u>Rural Initiative</u>							
71	Provision of the Rural Initiative Scheme and administration of grant to Jersey Products Promotion Limited (Genuine Jersey)	263,400			The provision of a grant that is open to all rural and fishing enterprises to assist with researching and diversifying into new markets, vocational training, business efficiency and projects to remove barriers to productivity. Provision and quarterly monitoring of a new 4-year Partnership Agreement between Jersey Product Promotion Limited and the EDD on a quarterly basis.	The provision of grant support that will accelerate growth in the rural economy, achieved by supporting appropriate diversification, enterprise and innovation, whilst avoiding the displacement of existing Island businesses. Also to provide pump-priming funding for businesses that are finding difficulties with financing projects due to the lack of available credit as a consequence of the economic downturn. Delivery of the JPPL business plan on time and within budget.	2012	Rural Initiative Scheme oversubscribed. Income targets not met by JPPL.

EDD BP Ref	Key Objective	Direct Costs plus staff	2012 Expenditure Including Overheads	FTE	Key Performance Indicators	Target / What will success look like	Imp. Year	Key Risk
	<u>General Support</u>							
72	Provision of grant towards veterinary service delivery for the abattoir	25,000			Efficient service provision to allow for the slaughter of all species of animals produced on the Island for the food chain	Compliance with EU standards and protocols	Ongoing	Lack of skilled work force on Island
Overheads 1,139,400 0.0 This overhead and FTE budget has been apportioned over the service areas above								
73	Corporate Resources - <u>Administrative Costs</u>	71,970		0.0	Centralised administration of day to day activities	Continued administration of non sectional activities	Ongoing	Exceptional administrative costs beyond Departmental control
74	Corporate Resources - <u>Manpower</u>	476,715		5.0	Recharge non departmental sections of costs whilst occupying space within Liberation Place offices	Continued administration of non sectional activities	Ongoing	Exceptional staff costs beyond Departmental control
75	Corporate Resources - <u>Premises and Maintenance</u>	430,515		0.0	Centralised administration of non section specific premises	Continued administration of non sectional activities	Ongoing	Exceptional capital or maintenance costs beyond Departmental control
76	Corporate Resources - <u>Supplies and Services</u>	100,200		0.0	Centralised administration of day to day activities	Continued administration of non sectional activities	Ongoing	Exceptional revenue costs beyond Departmental control
77	<u>Grants and Subs</u>	60,000		0.0	Departmental contribution towards states Oxera costs	Delivery by Oxera of work directly related to Departmental responsibilities	Ongoing	Exceptional costs beyond Departmental control
Total 15,902,000 15,902,000 68.6								

SECTION 4 – RESOURCES

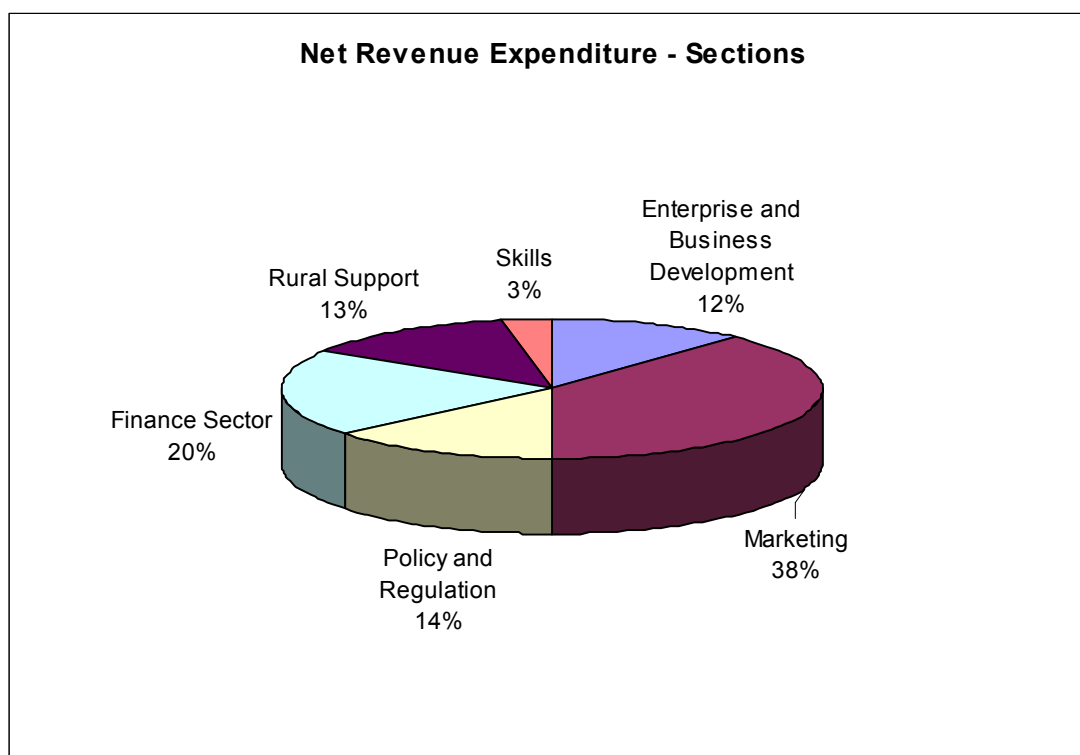
FINANCIAL COMMENTARY

The Economic Development Department (EDD) is responsible for the strategy and economic outputs of all areas of the Jersey economy. It delivers a coordinated customer focused operation that is both fit for delivering sustainable economic growth and is responsive to the demands of both the local and global economy.

As part of the Comprehensive Spending Review (CSR), EDD delivered its target of 2% savings in 2011 and is required to reduce its budget by a further 3% in 2012 representing a net saving of £508,000 over 2010 budget levels. This target, which the Department considers to be an extension of “business as usual”, has been achieved by reprioritising activity across the Department’s range of responsibilities within the reduced cash limit.

There has been one variation from the published States Business Plan by the reduction of a grant to the abattoir in order to transfer £75,000 to the Tourism events budget to extend the provision of grants to events at the same level as 2011 and support for the Olympic Torch event.

As in the 2011 Business Plan, the budget is presented in terms of activity as opposed to industry sector. The department undertakes continuous business planning and monitoring throughout the year, which ensures that budgets are directed to the most effective investments. Due to the changing nature of the Jersey economy, there are likely to be further changes to the Economic Development budgets. These will be approved and implemented in line with the States’ Financial Directions.



Economic Development will ensure that robust plans are in place to manage any disruptive challenges to routine activity. Emergency planning, critical incident management and business continuity management will be incorporated into strategic and operational planning as well as day to day business.

Net Revenue Expenditure - Service Analysis				
	Estimate as per 2012 Business Plan	Variation to 2012 estimate	Revised 2012 Estimate	Reason for Variation
	£	£	£	
Enterprise and Business Development	-		-	
Enterprise Support	851,200		851,200	
Investment and Diversification	1,030,100		1,030,100	
	1,881,300		1,881,300	
Marketing				
Joint Marketing	1,374,400		1,374,400	
Destination Marketing and Communication	3,530,000		3,530,000	
Events	570,800	75,000	645,800	Transfer from Rural Support to provide an increase in grants and support for the Olympic torch event
Research and Statistics	125,000		125,000	
Visitor Services	323,100		323,100	
	5,923,300		5,998,300	
Policy and Regulation				
Competition Law	303,300		303,300	
Consumer Affairs / Trading Standards	540,400		540,400	
Finance Sector	3,209,600		3,209,600	
Gambling Legislation and Control	38,900		38,900	
Regulation of Undertakings	445,700		445,700	
Rural Sector	332,300		332,300	
Policy Development	661,200		661,200	
	5,531,400		5,531,400	
Rural Support				
Single Area Payment	968,300		968,300	
Quality Milk Payment	523,300		523,300	
Dairy Service Support Payment	246,700		246,700	
Rural Initiative	273,400		273,400	
General Support	133,200	(75,000)	58,200	Transfer to Tourism by removal of grant for the Abattoir
	2,144,900		2,069,900	
Skills				
Training and Workforce Development	421,100		421,100	
Net Revenue Expenditure	15,902,000	-	15,902,000	

Non Cash

Depreciation

13,773

Net Revenue Expenditure – Service Analysis (as published)

Economic Development

Net Revenue Expenditure - Service Analysis

2011 Net Revenue Expenditure		2012 Gross Revenue Expenditure		2012 Income	2012 Net Revenue Expenditure	2012 FTE
+ Depreciation £		DEL £	AME £	£	£	
-	Enterprise and Business Development	-	-	-	-	-
558,700	Enterprise Support	1,064,200	-	(213,000)	851,200	7.5
1,435,000	* Investment and Diversification	1,030,100	-	-	1,030,100	3.5
1,993,700		2,094,300	-	(213,000)	1,881,300	
	Marketing					
1,494,975	Joint Marketing	1,774,740	360	(400,700)	1,374,400	2.0
3,363,800	* Destination Marketing and Communication	3,644,000	-	(114,000)	3,530,000	12.0
632,500	Events	570,800	-	-	570,800	2.5
125,000	Research and Statistics	125,000	-	-	125,000	-
354,900	Visitor Services	519,100	-	(196,000)	323,100	7.5
5,971,175		6,633,640	360	(710,700)	5,923,300	
	Policy and Regulation					
300,400	Competition Law	303,300	-	-	303,300	0.2
560,198	Consumer Affairs / Trading Standards	553,260	3,240	(16,100)	540,400	6.4
3,014,100	Finance Sector	3,209,600	-	-	3,209,600	3.5
119,000	Gambling Legislation and Control	38,900	-	-	38,900	-
452,500	Regulation of Undertakings	465,200	-	(19,500)	445,700	7.0
361,000	Rural Sector	332,300	-	-	332,300	2.3
648,400	Policy Development	1,447,900	-	(786,700)	661,200	9.3
5,455,598		6,350,460	3,240	(822,300)	5,531,400	
	Rural Support					
967,700	Single Area Payment	968,300	-	-	968,300	0.5
536,900	Quality Milk Payment	523,300	-	-	523,300	0.2
240,900	Dairy Service Support Payment	246,700	-	-	246,700	0.1
348,500	Rural Initiative	273,400	-	-	273,400	0.6
149,000	General Support	133,200	-	-	133,200	2.0
2,243,000		2,144,900	-	-	2,144,900	
	Skills					
429,200	Training and Workforce Development	433,100	-	(12,000)	421,100	1.5
16,092,673	Net Revenue Expenditure	17,656,400	3,600	(1,758,000)	15,902,000	68.6
(13,773)	Less: Depreciation					
16,078,900	Reconciliation to Business Plan 2011					

*Destination Marketing and Communication restated to exclude Bureau de Jersey grant of £65,000 (2011)

*Investment & Diversification restated to include Bureau de Jersey grant of £65,000 (2011)

Reconciliation of Net Revenue Expenditure

	2012 £
Prior year Net Revenue Expenditure	16,078,900
Additional Expenditure	
Non-Staff Inflation	303,100
CSR Process - Part 2	
User Pays	
More user pays charges and sponsorship of events	(22,000)
Charge for the Regulation of Undertakings licence process	(11,500)
Increase charges at the abattoir	(7,500)
Savings	
Integration of Jersey Enterprise and Jersey Business Venture; reduction in business grants	(194,000)
Greater synergy between harbours and airport for statistics and printing costs	(6,000)
Reduction in grant to JCC, reduction in Trading Standards non-staff cost, close weighing office	(16,000)
Increase in JFL grant due to stimulus recurring funding for 3rd office	90,000
Reduction in grant to JFSC	(63,000)
Reduction in finance industry development through reprioritisation of legislative development	(50,000)
Reduction in grant to the Gambling Commission	(80,000)
Merge Strategic Development with Regulatory services to achieve efficiency savings	(90,000)
Reduction in support for Genuine Jersey, RIS and quality milk payment; and retirement of UK marketing representative	(100,000)
Reduction in administering Jersey Apprenticeship Scheme	(10,000)
Relocation of liberation place staff, reorganisation of administrative workload, reduction in overheads through enhanced procurement and operations	(147,000)
Adjustments	
FSR - ERS 2% increase above cap	12,400
Departmental Transfers	
International Tax	211,000
Capital to Revenue Transfers	-
Depreciation	3,600
Net Revenue Expenditure	15,902,000

Net Expenditure – Operating Cost Statement

2011 Net Revenue Expenditure £		2012 Estimate £
<hr/>		
	Income	
(391,500)	Duties, Fees, Fines & Penalties	(685,200)
(170,000)	Sales of Goods	(121,000)
(693,900)	Sales of Services	(710,200)
(3,400)	Commission	(3,400)
(64,500)	Hire & Rentals	(91,200)
-	Investment Income	-
(152,000)	Other Revenue	(147,000)
(1,475,300)	Total Income	(1,758,000)
	Expenditure	
	Social Benefit Payments	-
4,106,837	Staff Costs	4,119,600
5,846,500	Supplies and Services	6,190,600
233,990	Admin Expenses	314,400
545,773	Premises & Maintenance	606,000
407,400	Other Operating Expenditure	177,000
6,413,700	Grants and Subsidies Payments	6,246,400
-	Finance Costs	2,400
	Pension Finance Costs	-
13,773	Depreciation	3,600
	Contingency	
17,567,973	Total Expenditure	17,660,000
<hr/>		
16,092,673	Net Revenue Expenditure	15,902,000

For further information visit

www.gov.je

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