

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES  
BY DEPUTY I. GARDINER OF ST. HELIER NORTH  
QUESTION SUBMITTED ON MONDAY 25th MARCH 2024  
ANSWER TO BE TABLED ON WEDNESDAY 3rd APRIL 2024**

**Question**

“Will the Minister advise the reasons for the Ministerial Decision MD-TR-2024-67 dated 9th February 2024 ([Currency Fund Withdrawal to Consolidated Fund](#)) for the transfer of £3 million from the Currency Fund to the Consolidated Fund and provide details of how these monies will be utilised?”

**Answer**

The Treasury and Resources Minister has the power to transfer surplus funds, generated through investment returns in the Currency Fund, to the Consolidated Fund, under article 7A (3)(b) of the Currency Notes and Currency Fund (Jersey) Law 1959. A financial return is transferred from the Currency Fund to the Consolidated Fund in most years, with an estimate of the return included in ‘other income’ as part of the income forecast and Government Plan. The £3 million transferred was in line with the most recent income forecast produced in Summer 2023.

As with all general revenue income paid into the Consolidated Fund, monies go towards paying for Government departmental revenue and capital expenditure. There is no other specific purpose for which the return from the Currency Fund is applied, other than to fund ongoing Government expenditure.