

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
BY DEPUTY S.Y. MÉZEC OF ST. HELIER
ANSWER TO BE TABLED ON TUESDAY 12th MAY 2015**

Question

Will the Minister as shareholder representative of the States provide Members with the gross revenue costs and any capitalised costs of running the States of Jersey Development Company Ltd. and its predecessor, the Waterfront Enterprise Board, for each year from 1st January 2008?

Answer

The annual audited accounts of the States of Jersey Development Company Limited (“SoJDC”/ “the Company”) and its predecessor the Waterfront Enterprise Board are publicly available on the States Assembly website as they are presented as a “Report” by the Company’s Shareholder.

Please find below the summary of the Company’s gross income, gross expenditure (extracted from the Consolidated Statement of Comprehensive Income (*Profit and Loss Account*)) and the Company’s capitalised costs.

The capitalised costs are allowable expenditure on the Company’s Investment Properties and design/legal/planning fees on its Current Assets (land) which are recoverable on completion/sale of the development/site. These figures have been taken from the Company’s Consolidated Statement of Financial Position (*Balance Sheet*).

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
	£	£	£	£	£	£	£
Gross Revenue (exc. Investment Income)	12,426,361	1,998,645	3,541,187	2,518,272	3,509,831	5,661,271	4,467,572
Gross Costs (exc. dividend)	6,881,505	1,520,593	1,464,720	1,702,941	1,444,320	1,776,896	1,684,116
Capitalised costs	1,109,511	528,683	1,115,328	1,650,123	837,386	1,600,555	3,376,194