

STATES OF JERSEY



PROPOSED BUDGET (GOVERNMENT PLAN) 2025-2028 (P.51/2024): NINETEENTH AMENDMENT (P.51/2024 AMD.(19)) – COMMENTS

**Presented to the States on 22nd November 2024
by the Council of Ministers**

STATES GREFFE

COMMENTS

The amendment seeks to set up a new head of expenditure for Fort Regent to ensure “that all work carried out and monies spent on the site are subject to the proper level of Ministerial and States Assembly oversight.”

In 2019, The States of Jersey Development Company (“SoJDC”) set aside £5 million for further public infrastructure projects, with funds to be directed by the Regeneration Steering Group (“RSG”). There remains approximately £3 million from the funds set aside by SoJDC, and these remaining funds are earmarked for feasibility and preliminary works relating to Fort Regent.

There are existing, well-established arrangements for oversight of this spend, both through the Regeneration Steering Group and the Shareholder function. The introduction of a separate Head of Expenditure will therefore have limited benefit at this stage.

Expenditure incurred is recorded in the books of SoJDC, and accounted for in accordance with accounting standards within the States Annual Report and Accounts. Where work on a States’ asset incurred by SoJDC is capitalisable, this is treated as a form of dividend in-specie. The expenditure will be reported in the annual published accounts of SoJDC available on their website, for reference please see pages 33 of their latest annual report for [Annual Report 2023](#).

Any additional funding required beyond feasibility works will need to be considered in forthcoming Budgets, with the creation of a separate head of expenditure at the point at which States Assembly approval is required for such a major project. Accordingly, Ministers request that Members reject this amendment at this stage.