

**WRITTEN QUESTION TO THE MINISTER FOR SOCIAL SECURITY
BY DEPUTY M.B. ANDREWS OF ST. HELIER NORTH
QUESTION SUBMITTED ON MONDAY 19th MAY 2025
ANSWER TO BE TABLED ON TUESDAY 27th MAY 2025**

Question

“Will the Minister provide the five-year forecast for the balance of the Social Security Fund and advise whether she is considering to propose an increase in Social Security contributions and, if so, when such an increase would come into effect; and if not, why not?”

Answer

Forecast for the Social Security Fund

The overall assets of the Social Security Fund include the reserves maintained in the Social Security Reserve Fund. The Budget 2025 – 2028 page 89 provides the following tables that estimate the movement in the Social Security Fund and Social Security (Reserve) Fund for the period 2025 to 2028. The estimates for 2026 to 2029 will be published in the forthcoming Budget 2026 – 2029.

Social Security Fund				
	2025	2026	2027	2028
£'000	Estimate	Estimate	Estimate	Estimate
Opening Balance	86,083	87,964	89,974	99,722
Social Security Contributions	265,316	273,275	280,927	288,793
Other income	506	451	418	407
Grant to Social Security Fund	80,368	81,936	90,466	92,457
Social Benefit Payments	(334,775)	(344,227)	(353,010)	(361,584)
Other Expenditure	(7,487)	(7,066)	(7,088)	(7,194)
Revenue Expenditure on New Benefits System	(2,047)	(2,359)	(1,965)	(737)
Closing Balance	87,964	89,974	99,722	111,864

Table 48: Social Security Fund

Social Security (Reserve) Fund				
	2025	2026	2027	2028
£'000	Estimate	Estimate	Estimate	Estimate
Opening Balance	2,320,356	2,429,413	2,543,595	2,670,775
Investment income	109,057	114,182	127,180	138,880
Closing Balance	2,429,413	2,543,595	2,670,775	2,809,655

Table 49: Social Security (Reserve) Fund

Social Security contributions policy

The Minister for Social Security is not considering increasing the Social Security contributions rate.

The last actuarial review of the Social Security Fund¹ as at 31 December 2021 noted that:

¹ [Report by the Government Actuary on the Jersey Social Security Fund as at 31 December 2021.pdf](#)

“The Fund remains in good health and is expected to be able to pay benefits out for several decades under a range of scenarios considered.”

The next actuarial review of the Social Security Fund will be carried out during 2026 and the findings published in early 2027. The next Government will need to consider the outcome of the actuarial review and whether any changes in policy are required.