



# 2025 Business Plan – Treasury and Exchequer

## 2025 Business Plan - Treasury and Exchequer

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Assistant Minister: Ian Gorst

Chief Officer: Richard Bell

Information on department purpose, context and structure can be found on gov.je: [Treasury and Exchequer \(gov.je\)](#)

Information on department finances and resources can be found in the Government Plan Annex: [Government plan](#)

More detailed information of department plans can be found here: [Treasury and Exchequer Business Plan](#)

### Our Key Objectives

Our key objectives for 2025 are:

#### 1. Independent Taxation

We are preparing for the shift to individual taxation for couples beginning in the 2026 tax year. Our team is defining system requirements and designing a new joint tax return. These will be ready by 31 October 2025. By this deadline, we will also introduce the Compensatory Allowance. To ensure there is a smooth transition, we will prepare communications for affected Islanders by 31 December 2025.

*Lead: Revenue Jersey*

#### 2. Pillar 2 Implementation

We will release simplified guidance for Pillar 2 by the first half of 2025 and maintain the online FAQ section established last year. Early in 2025, we will invite bids for a new system and customer portal, aiming to finalise the contract by the middle of the year.

We will design and approve a new tax credit system by the third quarter of 2025.

Wherever possible we will look to offer internal opportunities for colleagues to join the new dedicated customer service team supporting businesses affected by Pillar 2 and other necessary roles.

Throughout the years, we will engage regularly with local and international stakeholders to review policies and explore means to maintain and enhance Jersey's competitiveness while adhering to global standards.

*Lead: Revenue Jersey*

#### 3. Debt Collection and Management

We will reduce outstanding tax, social security, and invoiced debt to improve the Government's cash flow. This includes collecting balances deferred during the pandemic to support businesses.

By the end of 2025, we will reduce the overall levels of debt outstanding for more than 90 days by at least 20% compared to 2024.

*Lead: Finance Hub*

#### 4. Funding and financing strategies for Island Infrastructure

We will implement the New Health Facilities Funding Strategy, supported by the Treasury Advisory Panel and our debt advisor. The funding strategy includes the issuance of up to £500m of long-term debt.

We will continue to work with departments to further develop the long-term capital plan, identifying capital requirements over an extended time horizon to allow planning for the future funding of investment.

*Lead: Strategic Finance*

### 5. Customer Satisfaction

We will improve customer experience scores for effort and satisfaction, measuring progress quarterly against prior-year results and Government-wide targets. Using feedback from customer satisfaction surveys, we will identify and implement actionable improvements for internal stakeholders.

Our focus will be on meeting key service performance measures:

- Keep the average time to answer Personal Tax calls (year-to-date) to under eight minutes.
- Answer 95% of customer calls (excluding Personal Tax).
- Assess 80% of personal tax returns within 30 days (year-to-date).

*Lead: Revenue Jersey*

### 6. Financial Action Plan

We will enhance value for money by implementing the department's Financial Action Plan. This includes delayering, controlling growth, reducing unnecessary bureaucracy, and ensuring the department is appropriately sized for effective governance. We will also reduce reliance on consultants where appropriate.

Our team will achieve the departmental savings target of £1.454m by 31 December 2025.

*Lead: Finance Business Partnering & Analytics*

### 7. Deliver the refresh of the Procurement Plan

We will deliver a refreshed Procurement Plan with a focus on proportionate controls, expert advice, corporate contracts, catalogue and framework reviews, supplier relationships, contract management and enhancing opportunities for local businesses. Regular engagement with local businesses will ensure transparency and awareness of upcoming activities.

*Lead: Procurement and Commercial Services*

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### Key Objectives by Team

#### Strategic Finance

##### Finance Fundamentals

We will continue with work initiated in 2024, focusing on reviewing fundamental elements of the balance sheet. We will assess existing policies and procedures, implement best practices, and identify ways to streamline financial processes.

##### Improved Strategic Financial Planning

We will develop the Budget 2026–2029 and ensure it is lodged in accordance with legal deadlines and requirements.

To enhance strategic financial planning, we will create an affordable and deliverable long-term capital plan and improve financial forecasting over an extended period to support better decision-making during the budget process.

##### Improved Financial Reporting and Governance

We will advance a comprehensive rolling review of all sections of the Public Finances Manual. Our team will conduct detailed fraud risk assessments of high-risk government activities.

By the end of April 2025, we will submit the finalised Annual Report and Accounts to stakeholders, ensuring compliance with the Jersey Financial Reporting Manual and regulatory standards.

#### Finance Business Partnering and Analytics

##### Provide Financial Advice, Support and Reporting

We will deliver dedicated business partnering, commercial and procurement advice, support and guidance to major Government project teams including the New Health Facilities, Senior Responsible Officers and Political Oversight Group, to include:

- Support to essential Business Case development, revisions and reviews
- Governance advice to support financial stewardship
- Regular reporting and monitoring support

We will assist departments with prioritisation exercises to achieve savings, improve service effectiveness, and deliver better user outcomes. Monthly financial reports will be prepared for Accountable Officers by working day 10, ensuring all relevant data is accurately captured and presented, providing insights into financial performance and highlighting key trends or issues.

##### Data and Analysis Improvements

We will improve data analysis and reporting, focusing on areas such as consultant usage, third-party expenditures, travel reporting, and top 100 supplier activity.

#### Finance Hub

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### Continuous Financial Systems and Process Improvement

The Connect Finance/Ariba system is implemented, we will aim to enhance the areas of system access, income and debt management and reporting to ensure greater visibility and for use by business managers across the organisation.

We will make improvements to financial processes to provide faster and better customer service. This includes changes to help respond more quickly to customer questions about financial transactions.

### Improvements to key performance measures

We will further develop debt reporting to support targeted debt collection campaigns and assess the effectiveness of new debt collection strategies. Our team will manage debtor and creditor days, providing performance and cash flow reports to business managers.

By gathering customer feedback and analysing service response data, we will improve service performance measures and strengthen the efficiency of our shared service centre.

### Revenue Jersey

#### Deliver Key Tax Changes

- **Independent Taxation:**  
We will prepare for the shift to individual taxation for couples starting in 2026 by defining system requirements and creating a new joint tax return, both ready by 31 October 2025. The Compensatory Allowance will also be introduced by this deadline, and communications for affected Islanders will be prepared by 31 December 2025.
- **International Compliance:**  
We will meet the 30 September deadline for the automatic exchange of information and continue routine CRS and FATCA exchanges every 90 days. For information requests, we will close cases within 90 days or provide updates to partner jurisdictions at each 90-day interval.
- **Contributions Function Integration (CFI):**  
We will manage the smooth implementation of the CFI project during the first half of 2025.

#### Customer Service

We will aim to achieve the following service standards:

- Online Forms - Average response time to five working-days
- Helpline (telephone) - Average time to answer Personal Tax calls (year to date) (under 8 minutes)
- Helpdesk (in person) - Average waiting time under ten minutes
- Customer Feedback - Number of customer-informed improvements delivered (target three per month)

### Risk and Assurance

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### **External Assessment of the Internal Audit Function**

We will conduct an external assessment of the Internal Audit Function in summer 2025, maintaining a 'generally conforms' rating, as required every five years.

### **Risk**

We will ensure all risks in the Enterprise Risk Management system include Risk Appetite and Target Risk scores with rationales. Additionally, we will:

- Review the Government's Risk Appetite Statement.
- Regularly assess Corporate and Departmental Risk Registers for consistency.
- Deliver competency-based risk training focused on Risk Appetite, Tolerance, and prioritisation.

### **Corporate Portfolio Management Office**

We will oversee the Government's change portfolio through regular performance reporting and embed the Programme and Project Delivery Frameworks, aligned with the Public Finances Manual.

Throughout 2025, we will focus on benefits realisation, project risk management, and lessons learned. We will provide enhanced support to project managers and operational teams to strengthen internal capabilities and reduce reliance on external consultants.

### **Treasury and Investment Management**

#### **Insurance Strategy**

We are implementing the new Insurance Strategy according to the 2024–2026 roadmap. This strategy aims to improve data quality for decision-making, ensuring a stable, cost-effective insurance programme

#### **Cash Flow Forecasting and Management**

We are enhancing cash flow forecasting by automating processes through Connect Finance, reducing manual effort and improving accuracy. Our dual improvement streams, detailed data capture and automated projections, will streamline collaboration and reporting efficiency.

### **The Procurement and Commercial Service**

#### **Procurement and Commercial Advisory**

We will provide commercial and procurement advice to major Government project teams, including the New Health Facilities. This support includes:

- Developing and implementing procurement strategies.
- Offering contract management advice.

## **Service Performance Measures**

Our service performance measures for 2025 are:

**Reduce debt over 90 days by at least 20%.**

**Ensure 80% of supplier invoices are paid within 30 days.**

**Rate of return of investment portfolio vs benchmark - % above/below target over three years.**

**Maintain the cost to collect £1 of tax revenue at  $\leq 1$  pence.**

**Complete over 50% of personal tax returns online.**

**Keep the average time to answer Personal Tax calls (year-to-date) to under eight minutes.**

**Answer 95% of customer calls (excluding Personal Tax).**

**Assess 80% of personal tax returns within 30 days (year-to-date).**