

MINUTES OF THE BOARD OF DIRECTORS OF JERSEY BUSINESS LIMITED ("JBL" / "the Company")

(67th Meeting)

17th January 2024 at 9.30am at Jersey Business, The Parade, St Helier

Present: Mrs J Carnegie (JC) (Chair)
Mr J Day (JD)
Mr G Layzell (GL)
Mrs K Le Feuvre (KLF)
Mr P Murphy (PM)
(the "Board" or the "Directors")

In Attendance: Mr BB Banim, Board Apprentice (BB)
Aimee Maskell, AM to PM Secretarial Services (Minutes) (AM)

1. **Welcome and Apologies** – JC welcomed everyone to the meeting, in particular GL who was attending his first meeting and BB who was attending his last meeting. No apologies were noted.
2. **Declarations of Interest** – There were no additional declarations of interest.
3. **Minutes of previous meetings - IT WAS RESOLVED** to approve the minutes from the meeting held on 18th October 2023 for signature by JC, subject to minor amendment. **IT WAS FURTHER RESOLVED** to approve the minutes from the meeting held on 9th November 2023 for signature by JC. **Action: JC/PM**
4. **Matters Arising** – The Board reviewed the action log, a copy of which had been circulated with the agenda and the outstanding actions were discussed as follows:
 - (A) **JBL Guiding Principles** – PM reported that work was ongoing with the JBL team to revise/update JBL's guiding principles and **IT WAS THEREFORE RESOLVED** to carry this action forward. **Action: PM**
 - (B) **2024 Strategy Day** – The Board acknowledged that a date for the 2024 Strategy Day needed to be agreed and JC proposed discussing this as part of item 10 below.
 - (C) **July 2024 Board Meeting** – **IT WAS NOTED** that the 17th July 2024 Board meeting had been rescheduled for 18th July 2024. However, an invite had not been sent to AM and she was unable to attend. It was therefore agreed to discuss alternative dates as part of item 10 below.
 - (D) **Delegated Authority Document** – PM advised that the latest version of the Delegated Authority Document had been circulated with the agenda for the Board's information only and clarified that this had not been updated since the previous Board meeting. JD noted that the Document still included references to a CFO and, given that there was no one currently held this position, he suggested updating it to refer to a nominated deputy. PM confirmed that Rebecca Batten (RB) was now included on the bank mandate and therefore agreed to update the Delegated Authority Document to reflect this. **Action: PM**
5. **Appointment of new NED** – JC reiterated that today's meeting was BB's last in his capacity as Board Apprentice. She therefore proposed inviting him to provide the Board with a summary of his year on the Board later in the meeting. JC also reiterated her welcome to GL following his appointment as Non-Executive Director (NED) to the Board. She explained that GL has been appointed to replace JD, whose term as NED expires in April 2024. She added that JD will step down from the Board at the AGM and GL will shadow him in the interim.

6. **Q4 Performance And Financial Report (Quarterly Report)** - The Board reviewed a draft of the Quarterly Report, a copy of which was tabled to the meeting, and PM confirmed that a draft (as of 19th December 2023) had already been sent to the GOJ. Consideration was therefore given to whether quarterly Board meetings should be rescheduled to allow the Board to review Quarterly Reports prior to their submission to the GOJ. **IT WAS THEREFORE RESOLVED** that PM would review the 2024 meeting dates to establish whether they are aligned with the submission of Quarterly Reports to the GOJ and completion of other key pieces of management information. **Action: PM**

PM provided a summary of the Quarterly Report and noted that a £10k variance was forecasted against the budget (of £1.8m) for the 2023 year-end. He highlighted the KPI results for 2023 and provided a summary of the previous year's KPIs for comparison purposes; and advised that going forward the previous year's KPIs would be documented in the Quarterly Report. **Action: PM**

PM reported that JBL will schedule more programmes outside of working hours to capture more smaller businesses in 2024.

The Board noted that JBL supported four businesses with their applications to the productivity support scheme (PSS) in 2023, all of which received positive outcomes, and PM advised that a meeting was scheduled with the GOJ Future Economy Team on 22nd January 2024 to discuss the future of the PSS.

PM explained that the data in relation to bespoke one-to-one business planning support only refers to clients' contact with business advisors whereas other members of the JBL team also work with clients. However, this has never been recorded / reported to the GOJ. He added that a breakdown of the type, size and sector of businesses with whom JBL works with has never been reported either and therefore proposed reporting on this going forward to show a better representation of what JBL does.

By way of example, PM reported that JBL influences 2.5k businesses (out of a total of 8.5k in Jersey) each year via its mail shots; engages with approximately 600 businesses every six months via its events; and has 1:1 engagement with approximately 300 businesses every quarter. He added that JBL works with all business sectors and all business sizes, the top three sectors being retail, hospitality and agriculture and the top three sizes being two to five employees, sole traders and fifty employees, respectively. Unfortunately, without a dashboard in place, it takes a significant amount of time to extract this data manually. However, until such time as JBL has a suitable dashboard in place to capture this additional data, the Board recommended that PM includes a "foreword" or "executive summary" at the start of the Quarterly Reports to highlight this information. **IT WAS THEREFORE RESOLVED** that PM would prepare the same. **Action: PM**

PM referred to the Barriers to Business Report and highlighted that this was a very important piece of work undertaken by JBL on which he had received some interesting feedback.

The Board noted that JBL's new property project was currently on hold. However, the funds previously received from the GOJ towards the same were still being held on account to fund a move in the future.

7. **CEO Operations Report** – PM tabled an Operations Report to the meeting and highlighted the following:

(a) **People** – PM drew the Board's attention to the updated team structure and new starters and confirmed that salary increases of 5% had been awarded to all staff effective January 2024.

(b) **Process Updates** – PM confirmed that Sweet Processes was now in place, and he summarised the benefits of this to the Board. He advised that processes were currently being reviewed with a view to updating them in H2 2024. JC queried whether there were any processes that need to be applied to the

Board and PM agreed to consider this when reviewing the timeline for the completion of key management information in alignment with future Board meeting dates (as discussed above). **Action: PM**

(c) **2024 Business Plan** – PM advised that following sign off by the Economic Minister, the 2024 Business Plan had now been launched and uploaded on the website. PM provided the Board with a summary of JBL's new programmes for 2024 and highlighted the proposal to launch a partnership strategy in 2024 with a view to generating more income. He advised that it was also proposed to develop a marketing strategy in conjunction with a market agency and he agreed to share details of the same with the Board. **Action: PM**

IT WAS NOTED that JBL's productivity conference was scheduled to take place on 26th June 2024 and that the JBL's main objective in 2024 will be focussed on knowledge and data.

(d) **Procurement Exemption – Data Request for Approval** – PM reminded the Board that JBL spent £8k in 2023 making data improvements and advised that this work has highlighted further improvements which need to be undertaken. Quotes have therefore been prepared by the IT provider JBL is currently working with to complete the additional work at an estimated total cost £47,745.60. Copies of the quotes were circulated with the agenda and PM sought the Board's approval for an exemption to JBL's procurement policy (a copy of which was also circulated with the agenda), noting that this requires a tender process to be undertaken for expenditure over a specific amount.

PM highlighted the organisation's intentions around data as set out in the 2024 Business Plan; summarised JBL's "journey so far" in respect of its data improvements; outlined the reasons why the additional data improvement work is required; provided the Board with a breakdown of the expenditure required to complete the additional work; and invited BB to give comments on the same given his expertise on data.

BB recognised the importance of seeking professional help to develop JBL's reporting capabilities and stressed that any work undertaken in this regard would be a positive investment.

PM outlined the brief given to the IT provider who had prepared the quotes and highlighted the number of data points which JBL needs to collect within its dashboard.

JD welcomed JBL improving its data recording/reporting capabilities. However, he expressed concern that the Board had not been involved in the process of appointing the existing IT provider and that quotes for the additional work required had only been requested from one company. He therefore proposed that the newly appointed Data Analyst who has data experience is tasked with undertaking a review and data cleanse of JBL's data prior to the development/installation of a dashboard.

PM suggested that the way in which JBL manages its data was an increasing risk and reiterated that reference was made in the 2024 Business Plan to data improvements being made. He added that he had requested an exemption to the Procurement Policy to expedite the process.

A lengthy discussion took place and after careful consideration, the Board confirmed that they supported the principle of what PM is seeking to achieve in terms of improving JBL's data / reporting capabilities. It was agreed an exemption to the Procurement Policy should not be approved and that a tender process should be undertaken for the additional work required. The Board welcomed JD's suggestion that the recently appointed Data Analyst should lead this process and stressed that any Board approvals required regarding the tender process could be progressed via email or telephone (and did not need to wait until the next quarterly Board meeting). **IT WAS THEREFORE RESOLVED** that PM would undertake a tender process as soon as

possible. **Action: PM**

8. **Risk Register** – The Board reviewed the Risk Register, a copy of which had been circulated with the agenda and the following changes were highlighted:

(a) **Budgeting and Cashflow Management** – PM advised that this risk had been increased to “red” following receipt of Dan Houseago’s letter dated 29th December 2023 (as discussed in item 6 above).

(b) **Technology/Data Management** – PM advised that this risk had increased to “amber” and acknowledged that it had been discussed as part of item 7 above.

(c) **People** – PM noted that the risk score had increased from 2 to 3 due to the recent change in structure. However, he confirmed that had no specific concerns.

9. **Delegated Authority Document** – As discussed in item 6 above, PM agreed to update the Delegated Authority Document to replace CFO with RB’s details.

10. **Any Other Business**

(a) **2024 Budget** - KLF referred to JBL’s budget for 2024, a copy of which had been circulated with the agenda and noted that Board costs need to be higher for the period when GL is shadowing JD and that social security costs are not 6.5% (unless employees are on a red card). She also queried the website expenses of £4k per month. **IT WAS THEREFORE RESOLVED** that PM would check these points and put the budget as the first item on the agenda for the next meeting. **IT WAS FURTHER RESOLVED** that he would update the budget to include the £47k data improvement costs discussed in item 7 above. **Action: PM**

(b) **2024 Meeting Dates/Strategy Day** – **IT WAS RESOLVED** that PM would revisit the July and October meeting dates and Strategy Day when considering the alignment of Board meetings with the completion / submission of key management information items. **Action: PM**

(c) **Board Apprenticeship** – BB provided the Board with his feedback on his 12-month term as a Board apprentice and the Board agreed that subject to the terms and conditions of the scheme, there may be value in BB continuing to attend Board meetings to provide support on the data improvement tender process / project .

(d) **Up-selling** . – Concern was expressed about potential up-selling by tutors on JBL programmes. However, PM reassured the Board that he was confident this was not happening, albeit he would continue to monitor the situation going forward when dealing with partners to ensure they were not promoting their own businesses via JBL programmes.

(e) **Schedule 2 Anti-Money Laundering (AML) Legislation** – In answer to a question from GL, JD confirmed that GL would need to register his role as NED of the JBL Board under Schedule 2 of the AML legislation as part of his existing registration. **IT WAS THEREFORE RESOLVED** that GL would complete the same. **Action: GL**

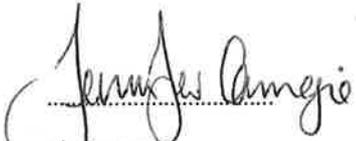
(f) **Chief Minister** - The Board agreed to review the political situation following the vote of no confidence in the Chief Minister and discuss any concerns via telephone if required. **Action: Board.**

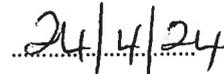
(g) **Audit** – PM confirmed that JBL’s audit and annual review is underway.

(h) **HSBC** – PM tabled an updated HSBC mandate to the meeting for signature by the Directors.

11. **Next Meeting** – **IT WAS NOTED** that the next meeting was scheduled for 24th April at 9.30am (followed by the AGM).

There being no further business to discuss, the meeting was closed at 11.50am.


Chairperson


Date Signed