

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
BY THE DEPUTY OF ST. JOHN
ANSWER TO BE TABLED ON TUESDAY 1st DECEMBER 2015**

Question

On 3rd August 2009 a draft restructuring plan for the Treasury and Resources Department was announced and funds were appropriated to restructure the Department. Could the Minister explain why that plan is no longer accessible on the gov.je website? Could the Minister also state whether the plan was executed in the way prescribed and provide evidence of this? Also, could the Minister detail the full cost of the report and how the content compares to the 2014 report on Financial Management produced by the Comptroller and Auditor General?

Answer

The draft restructuring plan announced by the then Minister for Treasury and Resources would appear not to have been uploaded to complement the media release of 3rd August 2009. The financial details of the plan are contained within pages 129-141 of the Annual Business Plan 2010 available at <http://www.statesassembly.gov.je/AssemblyPropositions/2009/31645-42259-2172009.pdf>.

The majority of the objectives within the document have been implemented including:

- the development of a Common Investment Fund;
- investment strategies for all Funds;
- implementation and oversight of the Fiscal Stimulus programme;
- development of the Fiscal Strategy;
- a review of the shareholder function;
- additional resource to support international tax treaties;
- the introduction of longer term financial planning;
- the development of corporate contracts;
- appointment of a tax strategist; and
- additional resource in the Investigations team within the Taxes Office.

The implementation of many of the recommendations is self-evident and the Deputy will be aware of the Medium and Long Term Financial Plans. In other cases, objectives have not been implemented precisely as set out.

It is understood that this report was produced internally using internal resources.

In terms of content compared to the 2014 report produced by the Comptroller and Auditor General, which was in respect of Financial Management, the 2009 Treasury report covered all aspects of the Treasury's activities.