

KLF

JC/AM/JB/68

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

**(68<sup>th</sup> Meeting)**

**24<sup>th</sup> April 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:** Aimee Maskell, AM to PM Secretarial Services (Minutes) (AM)

1. **Welcome and Apologies** – JC welcomed everyone to the meeting, in particular JD who was attending his final meeting as a Director of the Board.
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 17<sup>th</sup> January 2024 for signature by JC. **Action: JC**

The Board discussed the process for removing historic minutes from the website and, after some debate, **IT WAS RESOLVED** to only keep three years' worth of minutes online. **IT WAS FURTHER RESOLVED** that AM should only retain three years' worth of draft minutes on her system. **Action: PM/AM**

4. **Matters Arising** – The Board reviewed the action log, a copy of which had been circulated with the agenda, and the following actions were discussed:

(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) **Genuine Jersey** – PM reassured the Board that JBL has a very close working relationship with Genuine Jersey. However, he recommended that a link to their website should not be included on JBL's website, given that there are no links to any other similar trade body websites, and this was supported by the Board.

(C) **New Premises** – PM advised that he had no update regarding any potential new premises for JBL. However, he reported that he had requested a quote from a local architect to re-fit and refurbish the existing office space.

**Action: PM**

(D) **Delegated Authority Document** – PM confirmed that a final copy of the Delegated Authority Document had been circulated to the Board.

(E) **2024 Strategy Day** – **IT WAS NOTED** that suggested dates for a Strategy Day had been circulated to the Board by PM and after some discussion a date of 16<sup>th</sup> September was agreed. **IT WAS THEREFORE RESOLVED** that PM would ask Catherine Syvret (CS) to circulate an invite. **Action: PM**

(F) **Quarterly Board Meetings / Quarterly Reports** – **IT WAS NOTED** that following a review of deadlines for submission of various reports to the GOJ, the quarterly Board meetings for 2024 had now been confirmed.

(G) **Process Update** – PM confirmed that there were no processes which applied to the Board and required their review at this stage. However, he offered to provide them with copies of any processes they required upon request.

(H) **Leadership Review** – JC reported that the HR consultant previously engaged by JBL has been asked to review PM's role, noting that when she previously reviewed it there were two director-level roles in the

organisation. JC stressed the importance of evaluating PM's role appropriately.

(I) **Marketing Strategy** – PM confirmed that he has shared the headlines of the JBL Marketing Strategy with the Board and noted that it was very detailed.

(J) **Data Improvement Work – IT WAS NOTED** the RFP work was now complete and the Data Project was progressing.

(K) **2024 Budget** – PM confirmed that the 2024 budget had now been updated to include the feedback provided by the Directors at the previous meeting.

5. **Auditors** – Issy Cordwell-Riant (IC-R) and Joel Lucas JL(JL) from RSM Auditors were welcomed to the meeting at 10am and they presented the Board with a summary of the audit process. This included a detailed timeline of the work undertaken together with members of the JBL team and JBL's accountants, PKF BBA.

The audit process was discussed and agreed by the Board.

6. **2023 Annual Report** – The Board reviewed the Representation Letter, a copy of which had been circulated with the agenda, and **IT WAS RESOLVED** to approve the same for signature by JC and PM. **Action: JC/PM**

The Board reviewed the draft Report and Audited Financial Statements dated 31<sup>st</sup> December 2023 (accounts), a copy of which had been circulated with the agenda.

The Board confirmed that they had no comments on the Annual Report and PM advised that date for issue of the final version of the Annual Report would be agreed at a marketing meeting later today. However, he anticipates this will be during May.

7. **Q1 2024 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 summarised the same. He advised that it had not be possible to include comparisons with previous quarters (as suggested at the previous Board meeting). However, he noted that an executive summary was now included to summarise the key performance targets. The Board noted that the executive summary only includes engagement with clients, and they recommended expanding this to include engagement with other partners and the GOJ. **IT WAS THEREFORE RESOLVED** that PM would include this going forward. **Action: PM**

PM noted the income and expenditure for the year to date and highlighted the £16,855.51 underspend against forecasted expenditure. He added that he had taken Kate Le Blond from the GOJ through these figures and the Quarterly Report overall.

Referring to the key performance targets, PM reported that "hits" on the website were slightly down against the previous quarter. However, he does not yet have any data on the chatbot which has been installed on the website and believes this has been very successful. He added that that the GOJ have asked JBL to deploy the same software on their website.

PM provided a summary of the 2023 market research results, full details of which were annexed to the Quarterly Report. He noted that JBL received an NPS score of 56 (compared to 55 last year) for clients it has engaged with over the last 12 months and an NPS score of 77 for clients it has engaged with over the last month; and, referring to the latter, PM stressed the importance of JBL obtaining "just in time" feedback.

PM invited any questions or comments on the Quarterly Report and GL referred to the Q1 Management Accounts (a copy of which was also annexed to the Quarterly Report) and sought clarification regarding event income. He noted that this showed a significant variance between actual (£1,318.75) and budget (£11,940) and suggested that the % of budget figure (11.4%) was misleading. JD accepted that whilst improvements could be made to improve the presentation of the Management Accounts, the format used was a cash report with no accruals and the GOJ had always received it in this way.

GL highlighted similar concerns regarding the variance of -£32k in total employment costs, noting that this seemed high. However, PM explained that JBL recruited two candidates for less than it budgeted for. He

added that he was also keeping some contingency in the budget for HR resource.

KLF queried the significant overspend in marketing expenditure (£15,324.94) and PM explained that this had been front-loaded for the whole year. He acknowledged that whilst there were always phasing issues in the Management Accounts, this had not been helped by the marketing decision. However, he reassured the Board that he did not anticipate any expenditure being over budget at the year end.

8. **CEO Operations Report** – PM provided a verbal CEO Operations Report and highlighted the following:

(a) **People Updates** – PM reported that a staff off-site recently took place and that quarterly tracking of all staff against the Six C's of High Performing Teams they previously agreed had just been completed. He suggested that it was positive for staff to have something to measure themselves against and welcomed the fact that they had all improved quarter on quarter with scores ranging from 3.5/5 to 4.2/5.

**IT WAS NOTED** that JBL continues to work with a third-party provider on employee well-being who survey and engage with staff to ensure appropriate help and support is being offered as required.

A discussion took place regarding the current organisational structure and **IT WAS RESOLVED** that PM would present the Board with a matrix of staff performance within the existing framework at the next meeting.

**Action: PM**

The Board recognised the importance of engaging with the JBL team and proposed inviting them to present at future Board meetings. PM also encouraged the Board to visit the office to enable them to meet the team in a less pressurised environment, and this was welcomed by the Board. However, **IT WAS RESOLVED** that PM would present to the Board on JBL's recent marketing activities at the next meeting together with members of the JBL team who have worked closely on these projects. **Action: PM**

(b) **Process Updates** – As noted in item 4(G) above, PM advised that work was ongoing on JBL's processes.

(c) **Tech Updates** – The Board reviewed the RFP for JBL's data project, a copy of which had been circulated with the agenda, and PM summarised the process undertaken, and the outcomes received. He noted that the recommended provider (made by the panel who reviewed the tenders) received the highest score (117) and PM welcomed that they were already an existing partner of JBL.

There being no further comments or questions on the RFP or the tender process, the Board approved the panel's recommendation and **IT WAS NOTED** that the costs (£44,500 in total plus £4k per annum plus £980 per licence x10) were now included in the budget. **Action: PM**

9. **Risk Register** – The Board reviewed the Risk Register, a copy of which had been circulated with the agenda, and PM confirmed that no changes had been made to the Register since the last Board meeting. However, the following was noted:

(a) **Budgeting and Cashflow Management** – **IT WAS RESOLVED** that PM would update this risk to reflect the going concern issue referred to by the Auditors in their Clearance Letter. **IT WAS FURTHER RESOLVED** that PM would take action to mitigate this concern with the GOJ if a Partnership Agreement is not received as soon as possible. **Action: PM**

(b) **Facilities Management** – **IT WAS NOTED** that this was discussed in item 3(C) above

10. **Any Other Business**

(a) **Productivity Calculation Tool** – GL sought an update on JBL's productivity calculation tool and PM advised that this was currently in beta testing, and he welcomed the Board's feedback on the same. He explained that the idea to create the tool arose when JBL supported the Productivity Support Scheme (PSS), noting that applicants were asked for their GVA data but were unable to provide it.

**IT WAS NOTED** that when a result is calculated by the tool it will direct the user to the JBL productivity hub which will guide the user on what they can do to improve their productivity.

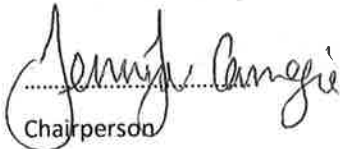
(b) **Board Apprentice** – IT WAS NOTED that PM had not received any contact from the previous Board Apprentice following the Board's invite for him to remain on the Board for an extended period. IT WAS THEREFORE RESOLVED that PM would contact the Board Apprentice Scheme with a view to appointing a new apprentice. **Action: PM**

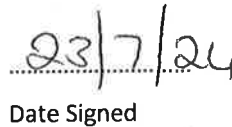
(c) **JC Chair Role** – A lengthy discussion took place around the implications of JC stepping down as Chair, given that JD's term as a Director also expires as of today's date and KLF is due to step down next year having served a maximum term of nine years. It was acknowledged that whilst there was no set timeline for appointing a replacement Chair for JC (and that she could remain in post until a replacement was found), it was agreed that consideration should also be given to when JC's directorship term expires and how this could impact the constitution of the Board. IT WAS THEREFORE RESOLVED that PM would check the timeline of JC's directorship term. IT WAS FURTHER RESOLVED that JC would contact the appointments Commission and Kirsten Morel and/or his officers for advice on the situation. **Action: JC/PM**

11. **Oversight and Preparation for AGM** – JC reminded the Board that the AGM was scheduled to take place following the Board meeting at 12pm and advised that the appointment of the new President of the Jersey Hospitality Association (JHA) and the new President of the Jersey Construction Council (JCC) as Shareholders of JBL were included as items on the agenda. However, she noted that, unfortunately, the new JHA President was unable to attend. She added that the third shareholder, the President of the Chamber of Commerce, had also sent their apologies. However, she reassured the Board that it was still appropriate for the AGM to proceed from a corporate governance perspective.

12. **Next Meeting** – IT WAS NOTED that the next meeting was scheduled for 23<sup>rd</sup> July 2024 at 9.30am.

There being no further business to discuss, the meeting was closed at 11.45am.

  
Chairperson

  
Date Signed