

Annual Reporting Good Practice Guide

21 September 2026



The purpose of the Comptroller and Auditor General (C&AG), fulfilled through the Jersey Audit Office (JAO), is to provide independent assurance to the people of Jersey on the extent to which public money is spent economically, efficiently and effectively and on whether the controls and governance arrangements in place within public bodies demonstrate value for money. The C&AG's remit includes the audit of financial statements and wider consideration of public funds, including internal financial control, value for money and corporate governance.

This Good Practice Guide can be found on the Jersey Audit Office website at <https://www.jerseyauditoffice.je/>

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Good Practice Guide by the Comptroller and Auditor General: 21 September 2026.

This Good Practice Guide has been prepared in accordance with Article 20 of the Comptroller and Auditor General (Jersey) Law 2014.

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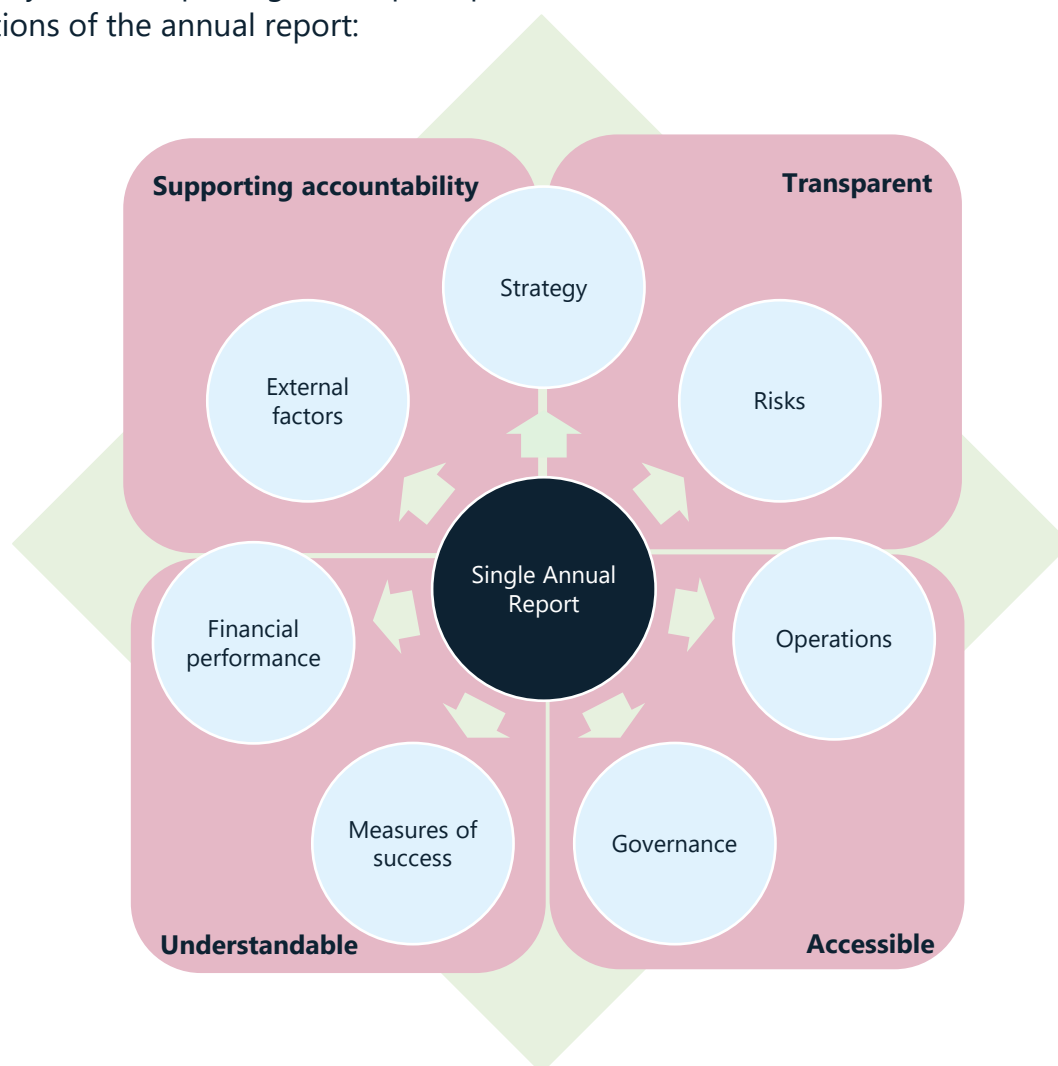
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Introduction

Welcome to the 7th edition of our Annual Reporting Good Practice Guide showcasing best practice examples from our review of 2025 Annual Reports. Since 2020 we have seen year on year improvements in the annual reports produced by most entities. Many entities, regardless of size, demonstrate aspects of enhanced and best practice reporting as well as meeting all, or the vast majority of, the minimum standards we would expect.

Annual reports are a key means by which an entity tells the story of its year. Public annual reporting, done well, enables stakeholders to understand – with trust and confidence – an entity’s strategy and the risks it faces, how much money has been spent and on what, and what has been achieved as a result. It enables stakeholders to hold the entity to account effectively.

The fundamental principles set out in this Guide – supporting accountability, transparent, accessible and understandable – continue to be the foundation of high quality annual reporting. These principles should be evident across the different sections of the annual report:



Supporting accountability

To support accountability an entity's single annual report should be published on a timely basis and should contain all required elements.

This enables users to be confident that the entity is sharing the information it is required to publicly on a timely basis.

JT published its annual report on 23 March 2026, a full six months before its statutory deadline.

This is impressively early given it includes externally audited financial statements.

Source: [*About us - JT Global*](#)



The **Jersey Care Commission** published its report on 27 February 2026, well ahead of the 30 June deadline.

Source: [*RPT JCC Annual-Report-2025_20260330.pdf*](#)

Transparent

The single annual report conveys openness and transparency.

This builds trust in the entity.

Jersey Sport

highlights why it has missed specific targets, and notes changes in place to improve performance.

KPI PERFORMANCES		
Red – 6%	Amber – 18%	Green – 76%
(3) Due to a delayed programme launch, restrictive eligibility criteria and a complex administrative process, uptake was lower than anticipated in Q1 and Q2. Awareness and referrals strengthened in the second half of the year, creating momentum and positive expectations for 2026. (1,2,4) Sport organisations lacked the capacity to deliver during the working day. This has informed our creation of a paid workforce grant in 2026 through the GoJ Lottery Funding to help alleviate this challenge.		

Source: [JS-Annual-Report-2025.pdf](#)

Key factors shaping the 2025 operating environment

- Cost-of-living pressures in the UK constrained discretionary travel spending and increased price sensitivity.
- Later booking behaviour intensified, with searches for trips within two weeks of departure increasing by 20% (Source: Expedia Travel Trends).
- Comparable destinations experienced similar declines, including Ireland (-3% British visitors) and the Isle of Wight (-5%).
- Ferry transition disruption delayed sailings going on sale until February 2025, approximately four months later than usual, reducing forward bookings and visibility during key planning periods.
- French visitor numbers declined by 47%, reflecting the impact of the delayed ferry schedule.
- Operational disruption at Blue Islands during the peak season impacted customer experience and culminated in the airline ceasing trading in November 2025.
- Core grant funding reduced to £4.72m, representing a 50% real-terms decline since 2015.
- Visit Jersey received an additional £2m through the Government of Jersey's Better Business Support Package (BBSP) to enhance destination marketing activity, including investment in long-term brand building to grow international awareness and future demand for Jersey.

Visit Jersey's 2025 annual report sets out the challenges experienced in year and the impact on performance.

It then assesses the impact through 'visitor performance' data, both against targets and in comparison to the position in 2024.

	2024 actuals	2025 actuals	2025 target	25 vs 24	25 vs target
Total Visits	568,000	458,000	615,000	-19%	-26%
Overnight Leisure Visits	311,000	233,000	324,000	-25%	-28%
Average Length of Stay	4.3	4.6	4.1	+6%	+11%
Total Spend (nominal)	£290m	£263m	£303m	-10%	-13%
Net Promoter Score (leisure visitors)	74	71	71	-3	0

Source: [Visit Jersey Annual Reports & Financial Statements](#) | [Visit Jersey Trade & Media](#)

Understandable

The single annual report is understandable.

This enables multiple stakeholders to hold the entity to account.

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Andium Homes uses colour coding throughout its 2025 annual report, starting with the Contents page.

Edges of each page are colour coded making sections easier to locate. Key performance information is set out using the same colour codes and headers.

Source: Andium Homes Annual Report 2025



Ports of Jersey has thought about how to present statistical information in an easy to understand format. The range of data and the clarity of comparisons also demonstrate a commitment to transparency.

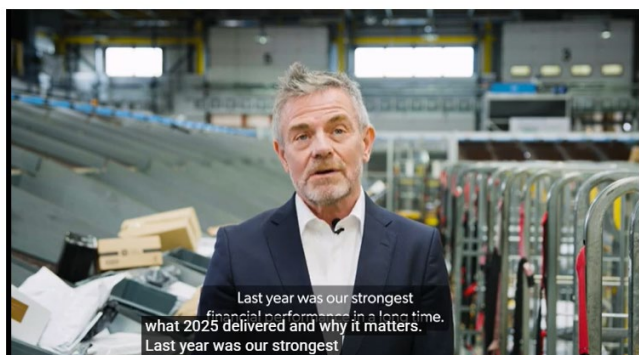


Source: [Annual reports | Ports of Jersey](#)

Accessible

The entity's single annual report is designed and set out to be accessible and to meet the needs of its stakeholders.

Users will engage more with annual reports that are well set out and easy to read or otherwise access.



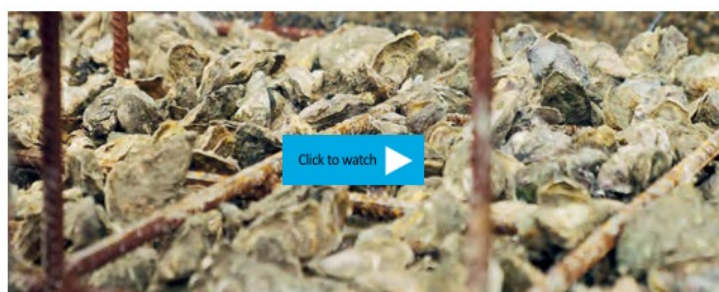
Jersey Post's Chief Executive introduces the highlights of the annual report in a sub-titled video. This is on the Jersey Post website alongside the full report.

Source: [Annual report - Jersey Post](#)

Ports of Jersey 2025 annual report contains embedded video links.

For example, the Oyster Project.

Source: [Annual reports | Ports of Jersey](#)



Case Study

From Poverty to Prosperity

We had the privilege of meeting with a woman farmer, who is the matriarch of her family and is a beneficiary of a JOA project in Rwanda. She previously kept four cows, which together produced around 20 litres of milk per day. She then acquired a Jersey cow. After seeing its efficiency, ease of care, and resilience, she made the bold decision to sell the other four cows and focus entirely on her one Jersey. That single Jersey cow now produces around 18 litres per day, nearly as much as the previous four cows combined, and the money saved on fodder and maintenance is now being redirected towards school fees and other essentials for her growing family.



Jersey Overseas Aid uses engaging Case Studies to show what its projects are achieving.

Source: [asehnxkt2025-annual-report.pdf](#)

Strategy

The purpose and strategic goals of the entity are clear.

Users can understand what is expected of the entity and how it fits with other entities.

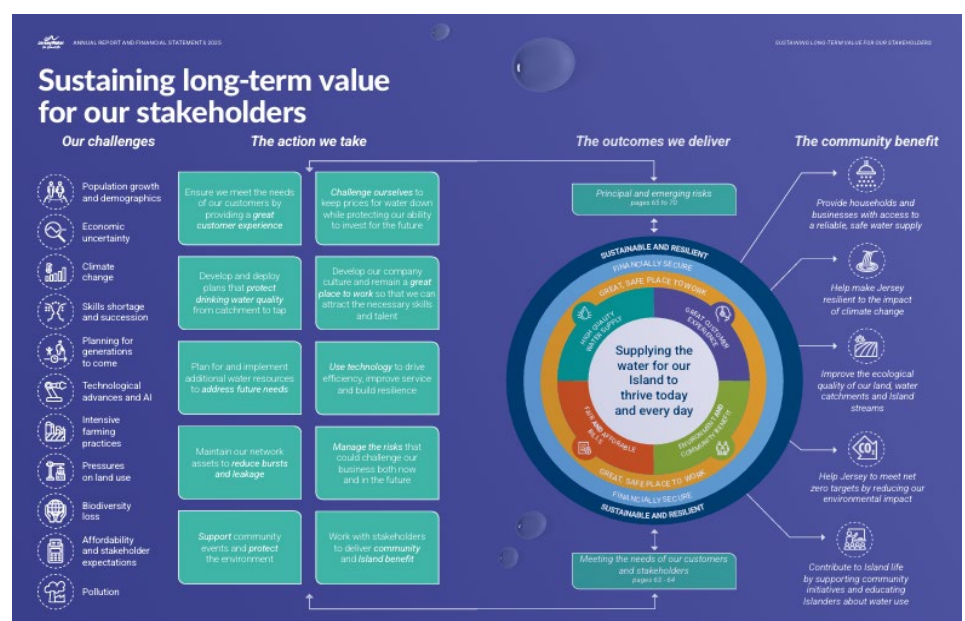
Andium Homes makes clear its focus on four priority areas.



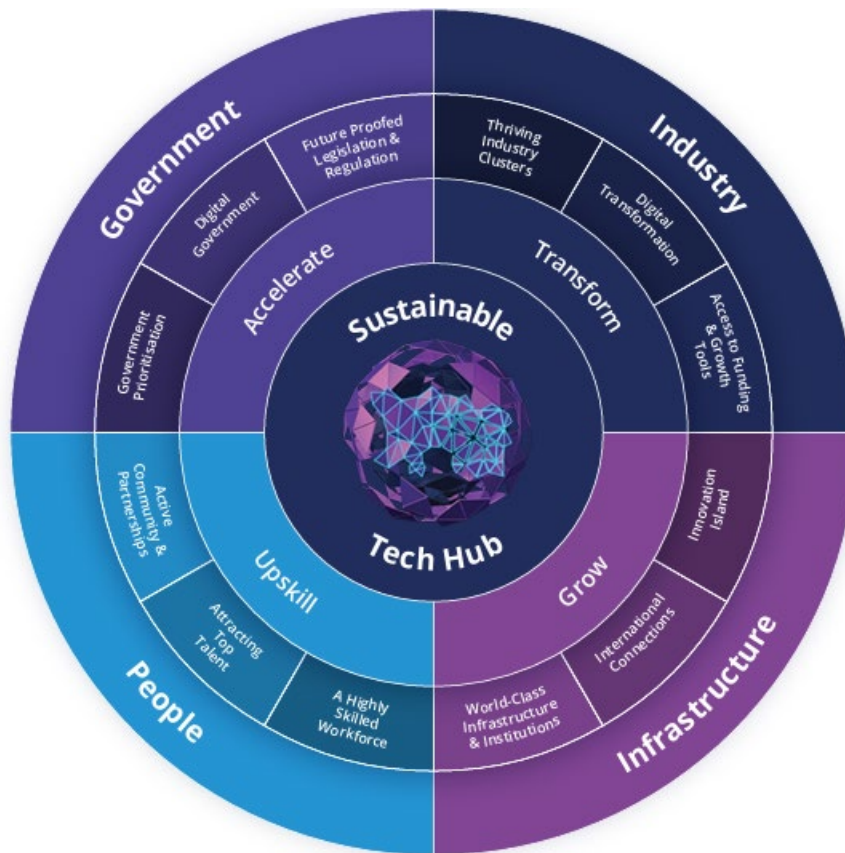
Source: [Andium Homes Annual Report 2025](#)

Jersey Water uses a clear, single page illustration to set out how it responds to challenges with actions and the outcomes it delivers.

Source: [JW-ANNUAL-REPORT-2025.pdf](#)



Digital Jersey sets out clearly the four core workstreams designed to deliver its five-year strategy.



Source: [Annual Report 2025 | Digital Jersey](#)

Risks

Risks and risk management processes are clearly set out.

This helps the user to understand the focus the entity has on risk management.

Jersey Water uses a five-phase cycle to explain how it manages risk and incorporates it into its business strategy.



Risk description	Risk category (driven by risk appetite)	Trend	Significant emerging risk	High quality water	Great customer experience	Environment and community	Fair and affordable bills
Water supply failure		↔	Climate	✓	✓	✓	✓
Water quality failure		↑	Changes in Water Quality Regulation	✓	✓	✓	✓
Income and profitability		↔	Climate/Changes in Water Quality Regulation				✓
Key skills and succession		↔		✓	✓		
Information security		↔		✓	✓		
Supply chain		↓	Climate/Changes in Water Quality Regulation	✓	✓		✓
Liquidity and funding		↔	Climate/Changes in Water Quality Regulation				✓
Environment and community impact		↔	Climate		✓	✓	
Critical infrastructure		↔	Climate/Changes in Water Quality Regulation	✓	✓		✓
Political/regulatory		↔	Climate/Changes in Water Quality Regulation	✓	✓	✓	✓
Stakeholder imbalance		↑	Climate/Changes in Water Quality Regulation	✓	✓	✓	✓
Large scale employee absence		↔		✓	✓		
Customer satisfaction and trust		↔	Climate/Changes in Water Quality Regulation		✓		
Project delivery		↔		✓	✓	✓	✓
Health and safety		↔		✓	✓		
Pension liabilities		↓					✓
Fraud		↔					✓

In its risk register, each rating takes into account the specific risk appetite.

The approach also aligns emerging risks and relates each risk to Customer Outcome objectives.

Source: [JW-ANNUAL-REPORT-2025.pdf](#)

Jersey Resolution Authority describes clearly its approach to ensuring the board keeps under review the entity’s risk appetite and effectiveness of its risk management framework.

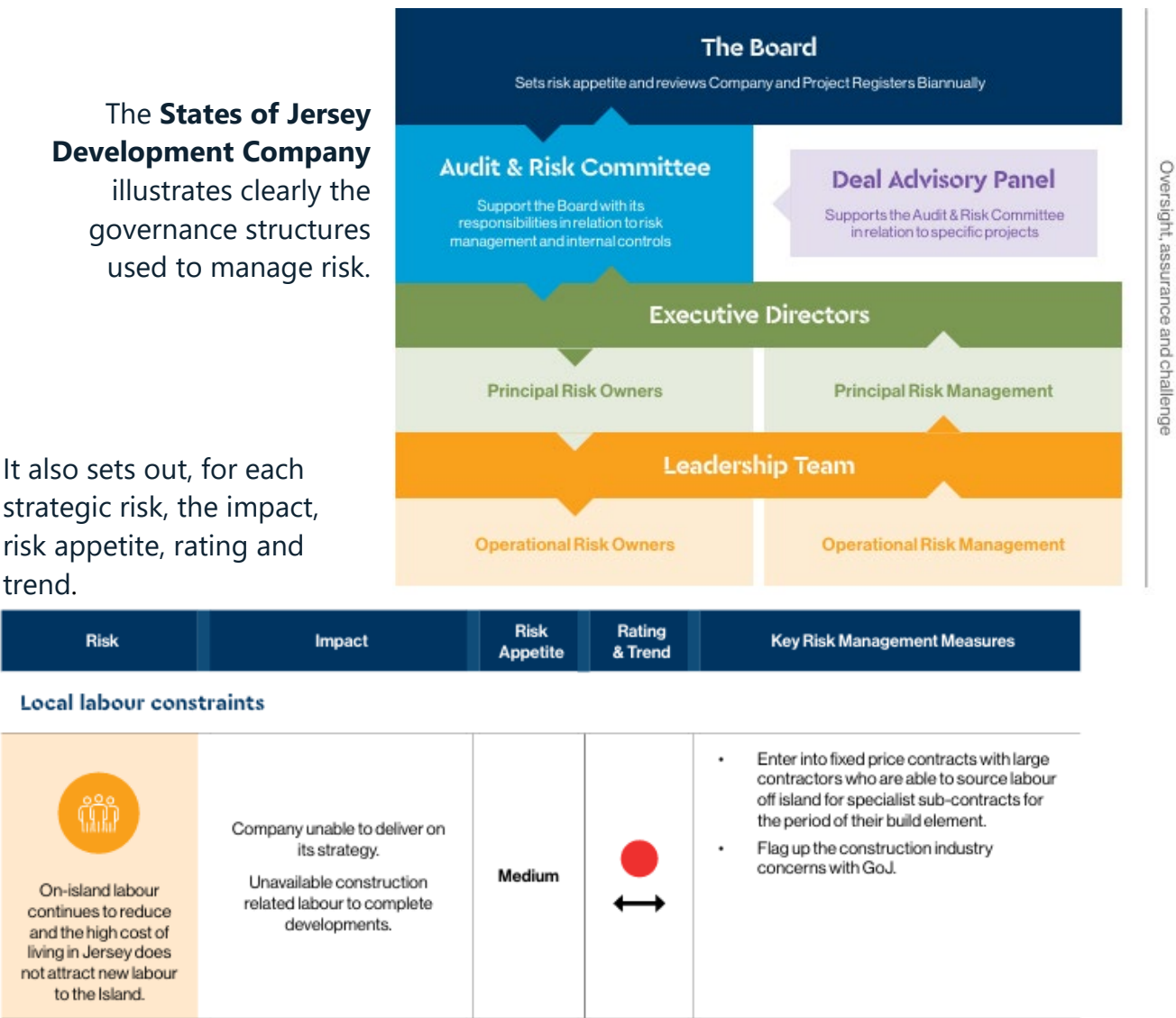
Risks

Our Risk Management Framework includes a risk taxonomy centred on three broad risk categories of Operational Risk, Financial Risk and Strategic Risk. Strategic Risk includes risks associated with our development and maintenance of Jersey’s Resolution Framework as well as those related to the on-going project to transfer responsibility for the JDCS to the JRA.

Within these risk categories, 12 risks are assessed on a quarterly basis both in terms of inherent risk and residual risk. Assessment includes both the impact of the risk occurring and the likelihood of it crystallising. The assessment is compared to Board agreed risk appetite and tolerance thresholds to determine if additional risk mitigation measures are necessary. During 2025 we enhanced our risk taxonomy with additional risk descriptors.

The results of each Risk Assessment are summarised in a Risk Dashboard that is presented to the Board on a quarterly basis and which tracks changes to residual risks. The Board also conducts an annual risk deep dive to identify emerging risks and re-assess risk appetite and tolerance thresholds.

Source: [20260323-JRA-2025-Report-on-Operations-and-Audited-Financial-Statements-v01.00-for-publication.pdf](#)



Operations

The delivery model used and how it achieves value for money are set out.

Users are able to understand how entities manage operations, contracts and capital to deliver best value for money.

Jersey Sport's 2025 annual report sets out how it adjusted its delivery model to deliver efficiency savings.

Given that staffing represents Jersey Sport's most significant cost, the efficiency plan focused primarily on workforce management. This resulted in salary cost reductions of almost £100,000, achieved largely through not replacing staff who left the organisation, complemented by reductions in central costs including marketing and HR expenditure.

A key principle underpinning this approach was Jersey Sport's commitment to operating as a 'deliverer of last resort', ensuring we avoid direct competition with stakeholders where priorities overlap. A zero-based budgeting exercise further identified opportunities to achieve improved value for money through the commissioning of services, rather than direct delivery by Jersey Sport.

Source: [*JS-Annual-Report-2025.pdf*](#)

Jersey Resolution Authority explains how its operating model meets strategic responsibilities in a cost-effective way.

Operations

We use a range of outsourced and third-party service providers to maintain efficiency and agility.

Through our Master Services Agreement with the JFSC, we draw on specialist support across Human Resources, IT, Facilities, Finance, Secretariat, Legal, Data Protection and Communications—expertise that would not be cost-effective for a small organisation to retain in-house.

For crisis management, we would utilise external professional services firms, enabling us to keep a low-cost base in normal market conditions. This model delivers operational efficiency, helps minimise regulatory costs for Jersey's banking sector, and supports Jersey's competitiveness in line with the Government of Jersey's priorities.

Source: [*20260323-JRA-2025-Report-on-Operations-and-Audited-Financial-Statements-v01.00-for-publication.pdf*](#)

The **Channel Islands Financial Ombudsman** makes clear how its hybrid operating model seeks to deliver value.

Our Resourcing Model

We outsource our Human Resources and Information Technology functions to external providers. This allows us to control our costs, but also benefit from the specialty expertise they provide.

For our complaint management, we continue to use a hybrid resourcing model made up of both permanent and contract staff. This allows us to leverage the experience and additional capacity offered by our contract Ombudsman panel and new contract Adjudicator, sourced mostly from the UK Financial Ombudsman Service, while maintaining a permanent workforce to manage our core workload. This also allows us to keep our staffing costs down, which remains our greatest recurring annual expense. All staff operate on our secure IT platform, which is monitored and tested for its resilience against cyber-attacks. We undertake regular staff training and have in place policies and procedures to protect individuals' personal data and to ensure all data is kept secure.

Source: [Annual Report – 2025 | Channel Islands Financial Ombudsman](#)

The **Jersey Competition Regulatory Authority** includes detailed narrative in its 2025 annual report setting out spend on contracts and consultants, and reasons for changes year on year.

Contracts

The JCRA team is supported by a range of contract/consultancy staff. During 2025 this included two part-time contracted case officers, outsourced HR services and IT support, where this is more cost effective than a dedicated in-house resource for that particular area.

External consultants were contracted for the provision of specialist and independent advice, if required for specific cases to support the JCRA.

Contracts are awarded following a tender process where appropriate, with significant expenditure approved in line with the JCRA's procurement policy. All contracts are actively managed by officers.

External Consultancy:

In 2025, the cost of external, specialised expertise was £216,377 (2024: £371,512), a significant decrease on the prior year as the JCRA have been less reliant on external consultant support.

Legal:

The JCRA required specialist legal advice costing £12,485 in 2025 (2024: £92,389). In 2024, additional legal advice of £56,515 was required regarding the second detailed acquisition review and the telecoms security framework, both of which were separately funded. This was not required in 2025.

Source: [jcra annual-report 2025-final-interactive-and-video-link-for-website.pdf](#)

Governance

The corporate governance arrangements and performance are clear including transparent information on how the board works effectively to govern the organisation.

Users should be able to understand how the entity is managed and held to account. Enough information and evidence should be provided to enable users to assess how well the governance structure operates to support delivery of the entity's purpose and objectives.

Three-year Board review cycle

Activity	Financial year
External review of Board and Committees	2024
Internal review of Board and Committees	2025
Internal review of Board and Committees	2026
Anticipated external review of Board and Committees	2027

Other significant commitments

Our Board has a process in place for reviewing other significant commitments of non-executive directors and their impact on the ability of the non-executive directors to discharge their duties to Jersey Water.

Jersey Water has established a three-year Board review cycle. It also declares that a process has been established to ensure non-executive directors have the capacity to discharge their responsibilities.

Source: [JW-ANNUAL-REPORT-2025.pdf](#)

Jersey Post identifies the key in-year decisions made by each of its board committees.

For example, its Remuneration Committee:

Source: [Annual report - Jersey Post](#)

Remuneration Committee

The Remuneration Committee is chaired by Gavin Macrae. Details of membership and meeting frequency and attendance can be found on page 27.

The committee's main activities in 2025 included:

- ▶ A full review of employee benefits across Group and specifically Group pension arrangements.
- ▶ Endorsement of the continued development of a new bonus scheme.
- ▶ Approval of 2025 pay awards for all employees.
- ▶ Consideration of total compensation and remuneration packages for all executives in line with individual performance and the short-term incentive plan as approved by the board and notified to the Minister for Treasury & Resources.
- ▶ Approval of the 2026 short-term incentive plan.

The **Jersey Care Commission** makes a clear statement about internal controls.

Internal Controls

As Chair, I am responsible for ensuring the effectiveness of internal control systems. This assessment is informed by:

- Ongoing Board oversight and scrutiny
- Regular engagement with the Chief Inspector and staff
- Quarterly governance meetings with the Cabinet Office
- Review of performance, risk, and financial information.

Based on the assurance available, I am satisfied that the Commission's internal control framework remains effective and proportionate.

Significant Internal Control Weaknesses

Aside from the ongoing issue regarding the independent audit of accounts which is expected to be resolved through forthcoming legislative changes, no significant weaknesses were identified in 2025 that materially affected the Commission's ability to achieve its objectives.

Nigel Acheson

Dr Nigel Acheson

Chair of the Board of Commissioners
Jersey Care Commission

27 February 2026

It also benchmarks staff 'fair pay' and analyses gender pay.

Fair Pay

Highest salary vs lowest salary ratio	2.86:1
Highest vs median ratio: approx	1.43:1

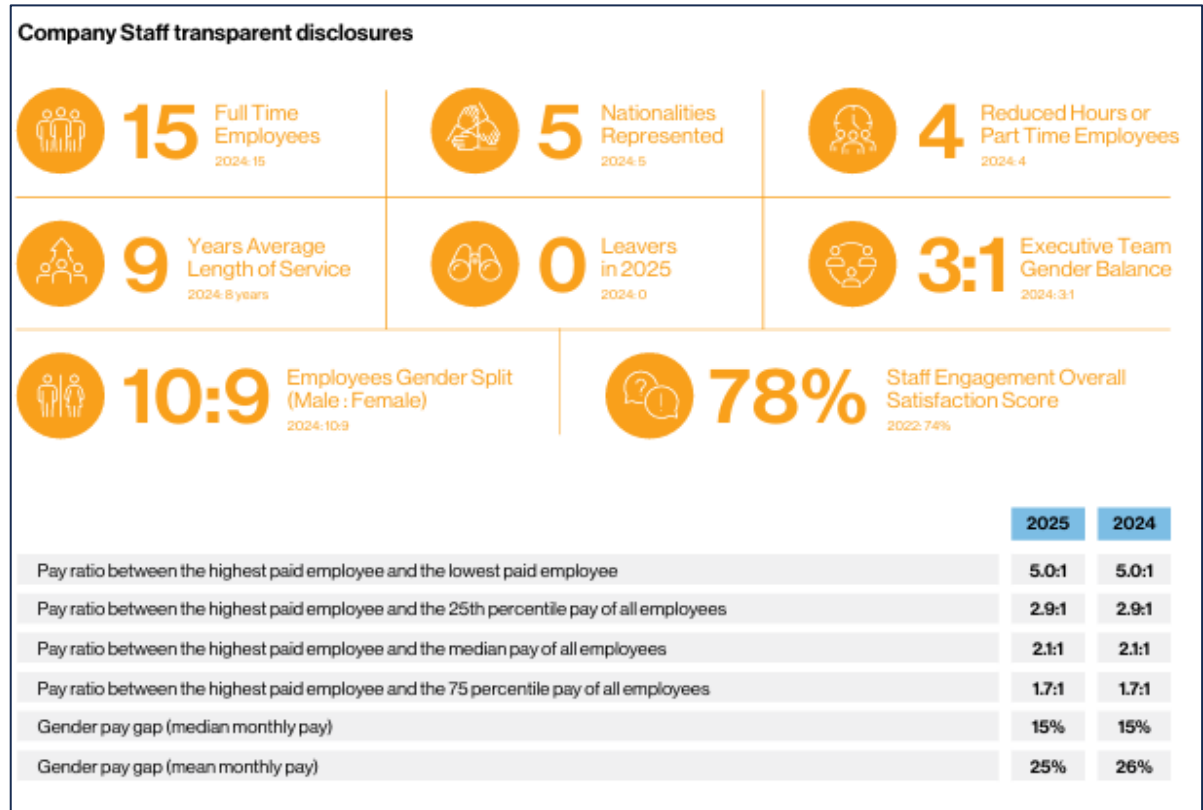
These ratios remain well within public sector norms (Hutton Review benchmark: 12:1).

Gender Pay Analysis

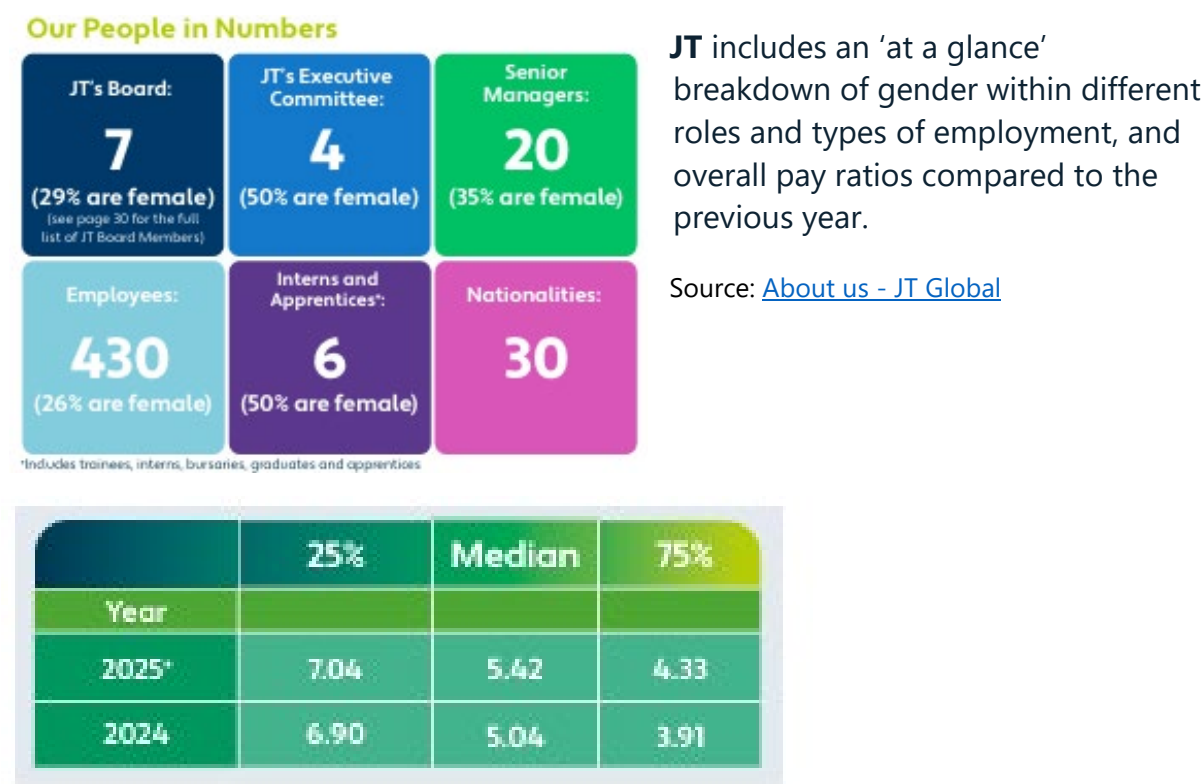
Male Employee Headcount	4
Female Employee Headcount	14
Average (mean) male pay	£76,394
Average (mean) female pay	£80,552

Source: [RPT JCC Annual-Report-2025_20260330.pdf](#)

The **States of Jersey Development Company** shares comprehensive information on its staffing, including a range of pay ratios.



Source: [Financials | Jersey Development Company](#)



Measures of success

An analysis of performance is set out clearly.

Users should easily see how the entity performed against its plans for the year.

The performance report should be quantifiable, understandable, fair and balanced, including both positive and negative aspects of how the entity has performed, compared with what was intended.

Jersey Finance sets out its 'cornerstone' priorities for delivery and a summary of progress in year against each. Details which follow include key initiatives met and variance from plan.



Source: [JFL Annual Report 2025.pdf](#)

The **States of Jersey Development Company**

sets out its strategic objectives at the start of its annual report and uses the colours and icons throughout to provide linkage.

For example, in reporting performance against a key deliverable:

Secure Building Control consent for Westward, achieve pre-sales target and commence construction.

Business Target	Met?	Performance Progress	Strategic objectives addressed
Complete demolition and carry out Archaeological investigations Complete RIBA Stage 4 design and submit Building Control application Prepare marketing material, launch pre-sales and meet pre-sales target Secure Building Control Consent Secure funding and Shareholder approval Negotiate or tender the contract and commence construction		Successfully completed. Successfully completed following an extensive value engineering process and significant redesign. Application submitted. Pre-sales launched October 2025 following Board approval. Pre-sales target not yet met. Application submitted in November 2025, funding secured via a new Revolving Development Facility and request for Shareholder approval submitted before year end, with consent received in February 2026. PCSA ¹ undertaken and open book tender of sub-contractor packages carried out. Construction to commence Q2 2026.	  

Source: [Financials | Jersey Development Company](#)

Ports of Jersey notes what was achieved against planned activity and describes why some outcomes are not fully delivered.

 Inspired, empowered people			
Key objective	Planned activities & KPIs 2025	What was achieved	Outcome
Champion inclusivity and diversity	Work towards and achieve DIFERA accreditation by the end of 2025.	DIFERA accreditation achieved.	Achieved
Prioritise employee wellbeing	Commit to an annual programme of continual professional development for all our managers with both technical and soft skills to upskill our people management ensuring we create a supportive environment where all employees can thrive.	Delivery of focused psychological safety, EES facilitation, coaching and mentoring workshops.	Achieved
Purpose and values led	Deliver an integrated programme of communication across the organisation ensuring all teams are given the opportunity to engage and understand the direction and performance of the organisation.	Quarterly workshops with Executive meeting with all teams across the business to update on performance and plans and gain feedback. Monthly management calls with all team leaders presenting updates and look aheads. Quarterly away days with focus on looking ahead.	Achieved
Attract, inspire, develop and retain talent	Continued implementation of our talent management strategy aligned with our DE&I strategy.	Management group training with experienced specialists, individual training, coaching and mentoring. Clear individual objectives aligned with strategic business plan.	On-going

Source: [Annual reports | Ports of Jersey](#)

Andium Homes

includes Sustainable Reporting Standards (SRS) for Social Housing in its summary of aims, 2025 performance and 2026 targets. For example, sustainable neighbourhoods.

Source: [Andium Homes Annual Report 2025](#)



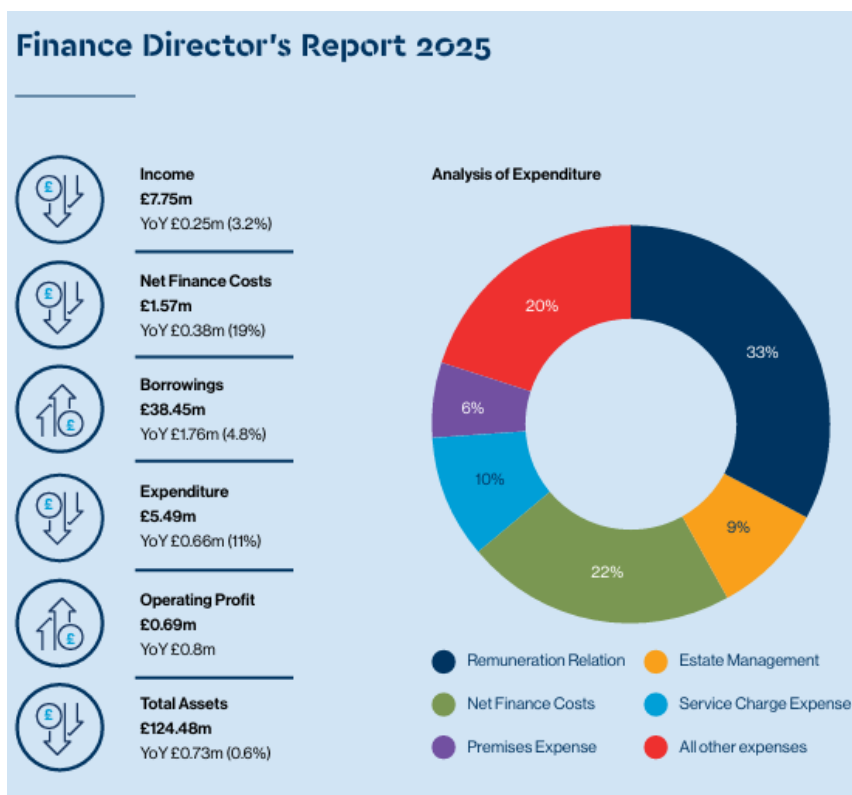
Financial performance

Financial performance is clearly set out.

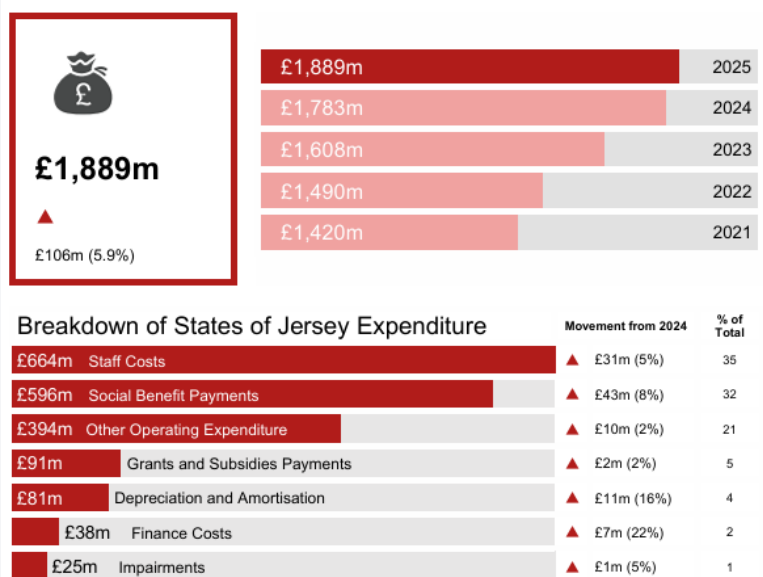
Users should be able to easily understand the entity's spend against its budgets and targets.

The **States of Jersey Development Company** provides an 'at a glance' summary of financial performance.

Source: [Financials | Jersey Development Company](#)



States of Jersey Expenditure



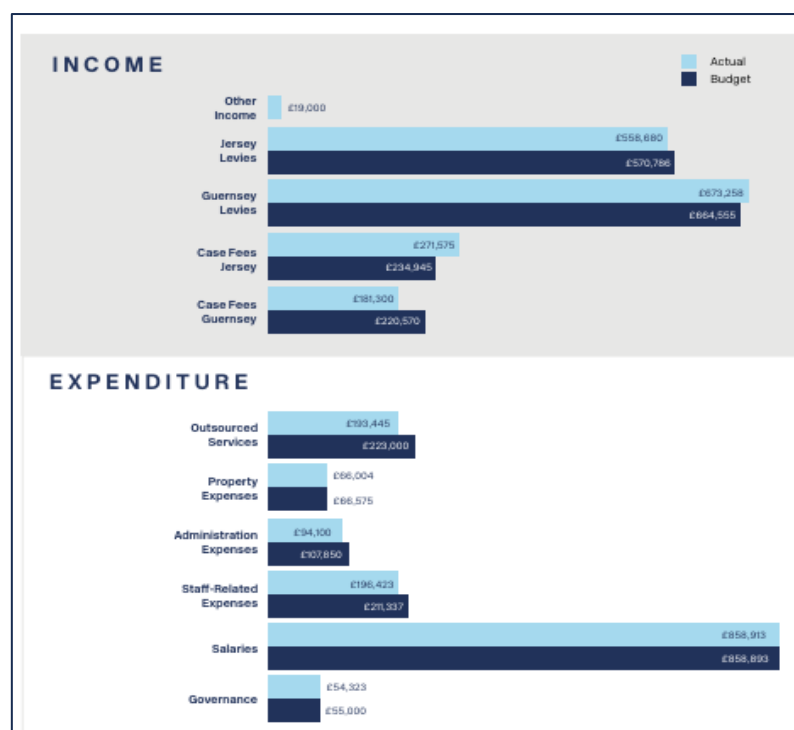
The **States of Jersey** present a great deal of complicated financial information in ways which get in increasingly granular.

For example, expenditure by type of spend is benchmarked against previous years.

Source: [States of Jersey 2025 Annual Report and Accounts.pdf](#)

The **Channel Islands Financial Ombudsman's** annual report 2025 sets out a straightforward but effective financial summary of actual income and expenditure against plan.

Source: [Annual Report – 2025 | Channel Islands Financial Ombudsman](#)



Digital Jersey reports actual spend in specific areas of business, against budget and as compared to the previous year.

SUMMARY OF PERFORMANCE AGAINST BUDGET	ACTUAL £'000	BUDGET £'000	VARIANCE £'000	ACTUAL 2024 £'000
Government grants	2,112	2,112	0	2,325
Impact Jersey grant	1,075	1,075	0	652
Funding for the Digital Jersey Academy	301	301	0	334
Training and courses income	8	0	8	159
Other income - Membership income	271	243	28	243
Other income - All other income	185	248	(63)	215
Staff and Board costs	(1,865)	(1,961)	96	(2,065)
Other expenditure	(1,656)	(1,956)	300	(1,568)
Funded training and courses - Academy	(56)	0	(56)	(102)
NET OPERATING SURPLUS BEFORE DEPRECIATION	375	63	312	193

Source: [Annual Report 2025 | Digital Jersey](#)

External factors

The annual report considers the external drivers influencing and impacting on current and longer term objectives.

The user can understand the external risks and opportunities the entity has faced in year and how these have affected performance.

Ports of Jersey

identifies climate change as a factor that will influence the long-term performance, safety and reliability of its infrastructure and services. It sets out seven risks (two here).

Climate risk	Potential impacts	Indicative financial impact	Mitigation and adaptation actions
Sea level rise and coastal flooding	Flooding and erosion risk to harbour infrastructure, historic harbours, quays and low-lying coastal assets, potentially causing asset damage and operational disruption.	Increased capital expenditure for asset reinforcement and adaptation. Higher maintenance and lifecycle costs. Potential insurance cost increases and unplanned repair expenditure.	Climate resilience embedded in asset management and capital planning, particularly St Helier Harbour Masterplan. Monitoring of coastal assets and sea defences. Infrastructure design informed by future sea level projections.
Extreme weather events (storms, high winds, heavy rainfall, heatwaves)	Disruption to airport operations, maritime movements, critical radar and navigation equipment, towage services and emergency response. Increased asset wear and safety risk.	Short-term revenue disruption from delays or closures. Increased operating and maintenance costs. Potential incremental capital spend to enhance resilience.	Operational contingency planning and emergency response procedures. Business continuity planning and regular resilience reviews. Preventative maintenance and asset condition monitoring.

Source: [Annual reports | Ports of Jersey](#)

Risks

The Board's assessment of the global and local political landscape identified the following 4 key risks in 2025 which had either a direct or an indirect impact on CIFO and its operations.

- New and additional conflicts being created between the operation of its statutory framework as an Ombudsman service and its legal obligations as a public body under an evolving legal and regulatory landscape. This new landscape creating different rights for its users and stakeholders which may partially or fully conflict with those set out under CIFO's law
- Challenges to CIFO's mandate and the resolution of complainants' complaints created by the growing dissonance between our domestic financial services' regulatory rules and international rules
- Potential changes in the number of licensed financial service providers in the Islands who are levy payers subject to CIFO's mandate
- An international shift in the public, political and industry perception of the value of regulators and ombudsman services

To address external risk, we have added them to our risk management programme, risk rated them, identified strategic responses and put in place 2026 deliverables for the team to help mitigate the impact of these risks, where possible. We will keep them under review.

Opportunities

The Board also monitored potential opportunities presented by the global environment. The introduction of Microsoft 365 Copilot at the end of 2023, together with the global trend for uptake AI by businesses and financial services during 2024 and early 2025, presented us with an opport to see how AI could support our operations on a secure platform within our existing IT software infrastructure.

The Channel Islands Financial

Ombudsman explicitly sets out its board's assessment of external factors – both risks and opportunities - and how it is managing these.

Source: [Annual Report – 2025 | Channel Islands Financial Ombudsman](#)

Visit Jersey includes detailed narrative on its assessment of the impact of changing market opportunities.

The operating environment for 2026 will be shaped by **geopolitical tensions and continued cost-of-living pressures** across Jersey's core markets, weighing on consumer confidence and limiting discretionary travel demand. Rising media costs combined with flat budgets continue to erode reach and impact.

Booking patterns are also shifting. The **later-booking trend** evident through 2025 is likely to continue into 2026, requiring marketing plans and campaign timings to flex so we can leverage late demand.

Despite these headwinds, Jersey enters the year with strong foundations: strong UK connectivity, aligned trade and access partnerships, and established product pillars in the Great Outdoors, Food and Drink, and History and Culture.

This creates a more challenging backdrop in which success will depend on smarter investment decisions, agility in planning and maximising value from every pound spent.

Source: [Visit Jersey Annual Reports & Financial Statements](#) | [Visit Jersey Trade & Media](#)



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