

It's a pity Jersey can't get its numbers right

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Jersey's [new report on its economic value to the UK](#) is an amusing piece of work - not least because it looks like the numbers are made up. It says of the funds in Jersey:

Overall, we estimate that Jersey is custodian of £1.2 trillion of wealth: £200 billion in banks; £400 billion in trusts established by private individuals; £400 billion in specialist structures for businesses and institutions; and £200 billion in administered or managed funds.

Now let's ignore the fact that some of the cash will represent funds in trusts and the element of double count that is likely there and in the other arrangements, and just concentrate on that bank figure. The report says there is about £200 billion in banks. Jersey Finance [says in its quarterly statistical report to March 2013](#):

The total value of banking deposits held in Jersey increased by £3bn from £152.1bn to £155.1bn during the first quarter of 2013.

It looks like this report can't even get one of the simplest facts it has to report right.

And Jersey want it to be taken seriously?