

JBA TRUST LIMITED
UNAUDITED
FINANCIAL STATEMENTS

31 OCTOBER 2024

(A company limited by guarantee)

JBA TRUST LIMITED
(A company limited by guarantee)

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JBA TRUST LIMITED

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 OCTOBER 2024

Trustees

Rob Lamb, JBA (Managing Director)

Jeremy Benn, JBA

Jim Hall, University Professor

Keith Beven, University Professor Emeritus

Nick Russell, Bank Corporate Director (retired)

Joanne Coles, Senior Advisor (Appointed 3 September 2023)

Peter Jimack, University Professor (Appointed 3 September 2023)

Company registered number

07840801

Charity registered number

1150278

Registered office

1 Broughton Park, Old Lane North, Broughton, Skipton, North Yorkshire, BD23 3FD

Company secretary

C Robson

Independent examiners

Armstrong Watson Audit Limited, Number 3, Acorn Business Park, Airedale Business Centre, Skipton, North Yorkshire, BD23 2UE

JBA TRUST LIMITED

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2024

The Trustees present their annual report together with the financial statements of the company for the 1 November 2023 to 31 October 2024. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

GOING CONCERN

The financial statements have been prepared on the going concern basis. This is based on the continued financial support of its sponsors and creditors, which is confirmed at regular intervals, allied to the maintenance of a robust reserves policy.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of JBA Trust Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 31/03/2025 and signed on their behalf by:


R Lamb (Mar 31, 2025 14:35 GMT+1)

Rob Lamb, Managing Director

Director's Report

Over the past year, we have continued to expand our knowledge-sharing and engagement work with a Community of Practice around physical models and engagement resources. We have extended our reach through new and established partnerships, supporting a growing network of educators, researchers, and practitioners who use our resources to enhance understanding of climate risks, the water cycle, and resilience. Demand for our demonstration models continues to outstrip capacity, reinforcing the need for collaboration and shared learning.

The research and education sectors face funding challenges. Our university partners work hard to attract talent into doctoral research programmes. Pressures are also evident in taught postgraduate training and professional development, underlining the importance of our ongoing support. We remain committed to enabling high-quality research and specialist training by providing technical expertise, funding, and opportunities for early-career researchers and practitioners to develop their skills in applied science and risk management.

Generative Artificial Intelligence (AI) has taken off in the last year and is becoming a pervasive influence across society. We have already supported work on data-driven, machine learning models, particularly with a view to the interpretation and transparency of those models. Building on insights from our 10th anniversary review in 2022, we have engaged in research into the “explainability” of AI decision-making. We have used large language models (LLMs) for coding, data analysis, and natural language processing to improve accessibility of complex datasets about historical flood events.

With AI technology and usage evolving rapidly, we have also contributed to research into the fundamental behaviour of LLMs. This work will continue as we explore how emerging AI tools can be responsibly and effectively integrated into scientific and technical applications.

We are grateful for the continued support of our partners, including funding from the JBA Group of companies, enabling us to focus on sharing knowledge to help build resilience in the face of climate-related risks.


R Lamb (Mar 31, 2025 14:35 GMT+1)

Rob Lamb, Managing Director

Date: 31/03/2025



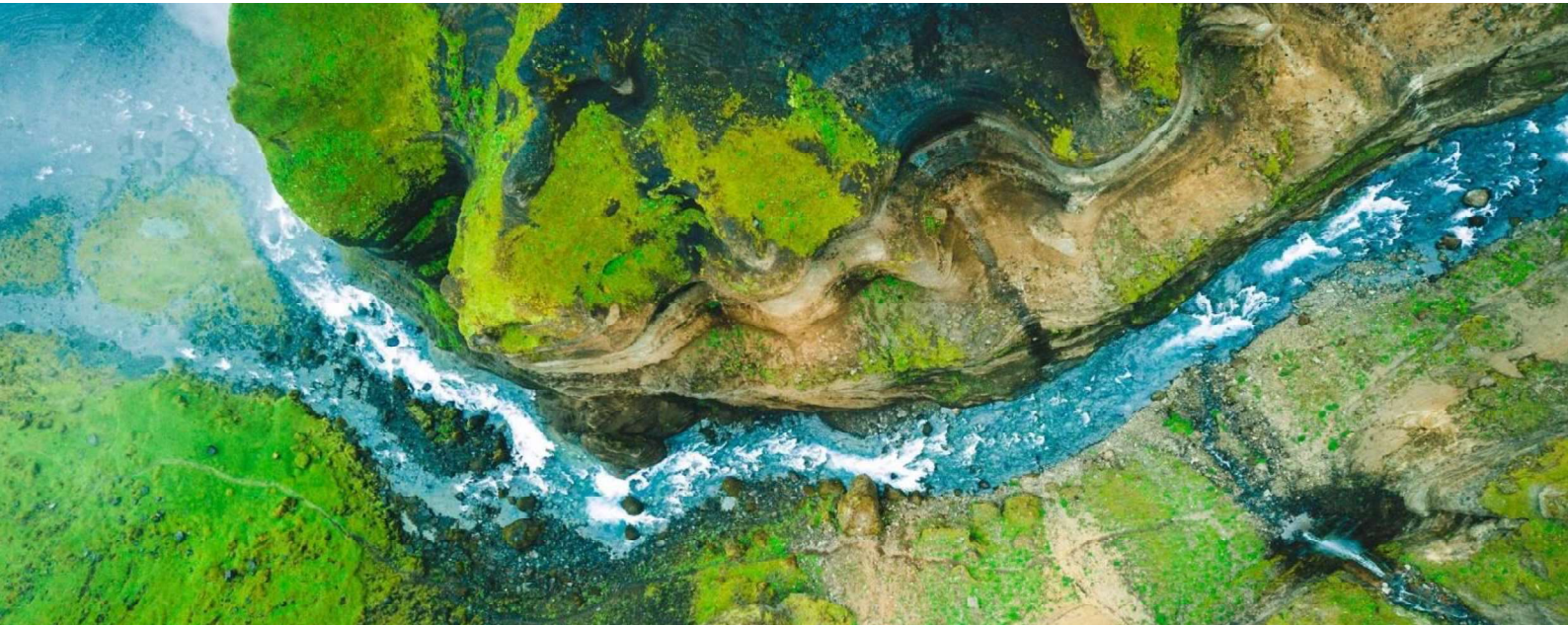
Our purpose and activities

JBA Trust is a charity established and funded by the JBA Group of companies. We aim to help improve people's resilience to environmental risks by sharing knowledge. We do this by enabling research, education and engagement.

We work with academic researchers, NGOs, charities and the JBA Group of companies in four key areas:

- Facilitating collaboration between academia and industry to deliver high quality scientific research.
- Publishing and disseminating knowledge, enabling shared understanding and good practice.
- Supporting post-graduate training by providing technical expertise and financial bursaries for MSc and PhD studentships.
- Engaging with schools, charities and voluntary groups to share inspiration and learning resources.

This annual report reviews the activities of the JBA Trust over the past year and how our work has delivered public benefit.



Science and research

We facilitate collaboration between academia and industry to deliver high quality scientific research. By publishing and communicating research outputs, we enable knowledge exchange and share best practice.

Collaborative research

In 2023-24 we worked with universities, research institutions, public sector and charitable organisations. The highlights and outputs of our collaborative research projects are summarised below.

Support for Centres for Doctoral Training (CDTs)

The UK government has committed significant new investment for the provision of high quality, cohort-based doctoral education through Centres for Doctoral Training (CDTs).

We worked closely with university partners to support the co-development of centres that focus on the themes of flood and climate resilience, uncertainty and risk, and the underpinning data science that supports evidence-led decision making. As well as helping to identify knowledge gaps and needs within these themes, we aim to support the successful CDTs through PhD sponsorship and placement provision.

Of the seven that we formally supported, the following centres were funded and we look forward to working with these partners over the coming years:

- Fluid Dynamics (University of Leeds)
- STOR-i: Statistics and Operational Research (Lancaster University)
- FLOOD-CDT (University consortium of Southampton, Loughborough and Bristol)
- UNRISK: Understanding Uncertainty to Reduce Climate Risks (University consortium of Leeds, UCL and Exeter)

Mathematics Knowledge Exchange Catalyst for Humanity

We were delighted to start working with Dr Phil Trinh at the International Centre for Mathematical Sciences (ICMS) University of Bath through a maths KE Catalyst project. Our project ‘Upstream insights to downstream benefits’, will explore the impact of mathematical analysis on flood risk management and industry modelling practice.

The collaboration will explore how mathematical analysts can work with hydrologists and risk modellers to improve our understanding of the differences between models so they can be used more effectively.

Read more here: [KE Catalysts for Humanity](#)

UK Flood Hydrology Roadmap

The flood hydrology roadmap is a 25-year vision and plan to advance all aspects of flood hydrology in the United Kingdom. It was developed with inputs from more than 270 individuals from 50 organisations working in hydrology, flood management and related topics. We have supported the roadmap project since it started in 2018 through membership of its steering group and by contributing to publications and presentations.

We have continued supporting the roadmap through contributions to the Science and Technical Advisory Group, and by providing specific advice for projects developing within the Environment Agency’s Flood Hydrology Improvements Programme.

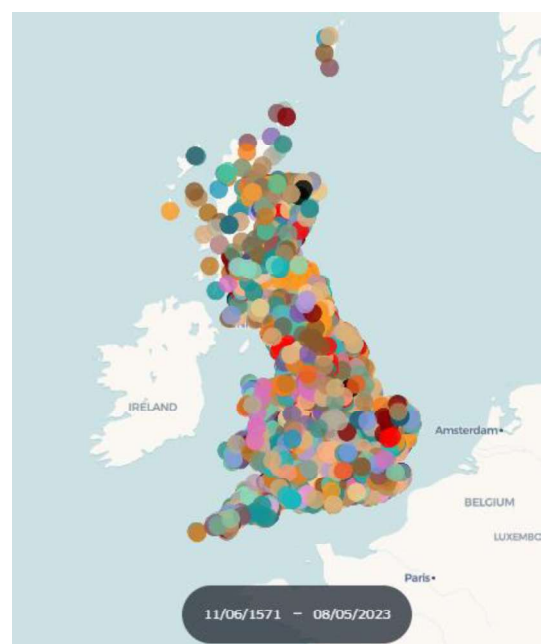
Read more here: [UK Flood Hydrology Roadmap](#)

British Chronology of Flash Floods: Interactive map and dataset

The chronology lists flash flood events in Britain derived by retired hydrologist David Archer from historical reports dating back over more than 200 years to support improved assessments of flash flood risk.

We have created an interactive online map that displays a point for each significant place name in the chronology to make it easier to search for flash floods by location, for example catchment or town. The new maps were shared with the hydrological community at the British Hydrological Society’s Symposium in September 2024.

Read more here: [British Chronology of Flash Floods](#)



Doctoral research projects

Our collaboration with universities across the UK enables us to support graduate researchers (research students) working on doctoral projects to develop advanced skills and deliver high quality research that helps enhance the understanding of a wide range of risks in the environment. We support doctoral researchers through a variety of programmes including doctoral training centres funded by UK Research and Innovation (UKRI). Information about all our PhD projects can be found here: [Early career researchers : JBA Trust](#)

This year, we supported 11 PhD students and were delighted to see two of our graduate researchers successfully complete their PhDs:



Andrew Johnson, studying at the University of Leeds, developed a comprehensive model and methodology to enable decision-makers to assess the vulnerability of freshwater communities to extreme hydraulic events.

His research will inform guidance on the best approaches to enhance resistance and resilience.



Helen Hooker, studying at Reading University, improved the capability of real-time 2D flood forecasts using data assimilation from earth observation data.

She developed a new method for validating flood maps using a scale-selective approach to enable a quantitative, location specific measure of flood map accuracy.

PhD project outputs

We are pleased to be able to share this year's peer-reviewed publications from the projects

Freya Muir, studying at Glasgow University, published a paper in the Earth Surface Processes and Landforms journal on '*VedgeSat: An automated, open-source toolkit for coastal change monitoring using satellite-derived vegetation edges*'. The aim of Freya's research is to develop an operational framework for predicting coastal change, using machine learning techniques that are trained with satellite observations.

Read the paper here: <https://doi.org/10.1002/esp.5835>.

Helen Hooker, studying at Reading University, has a journal paper in open review with Hydrology and Earth System Sciences (HESS) on '*Assimilation of satellite flood likelihood data improves inundation mapping from a simulation library system*'.

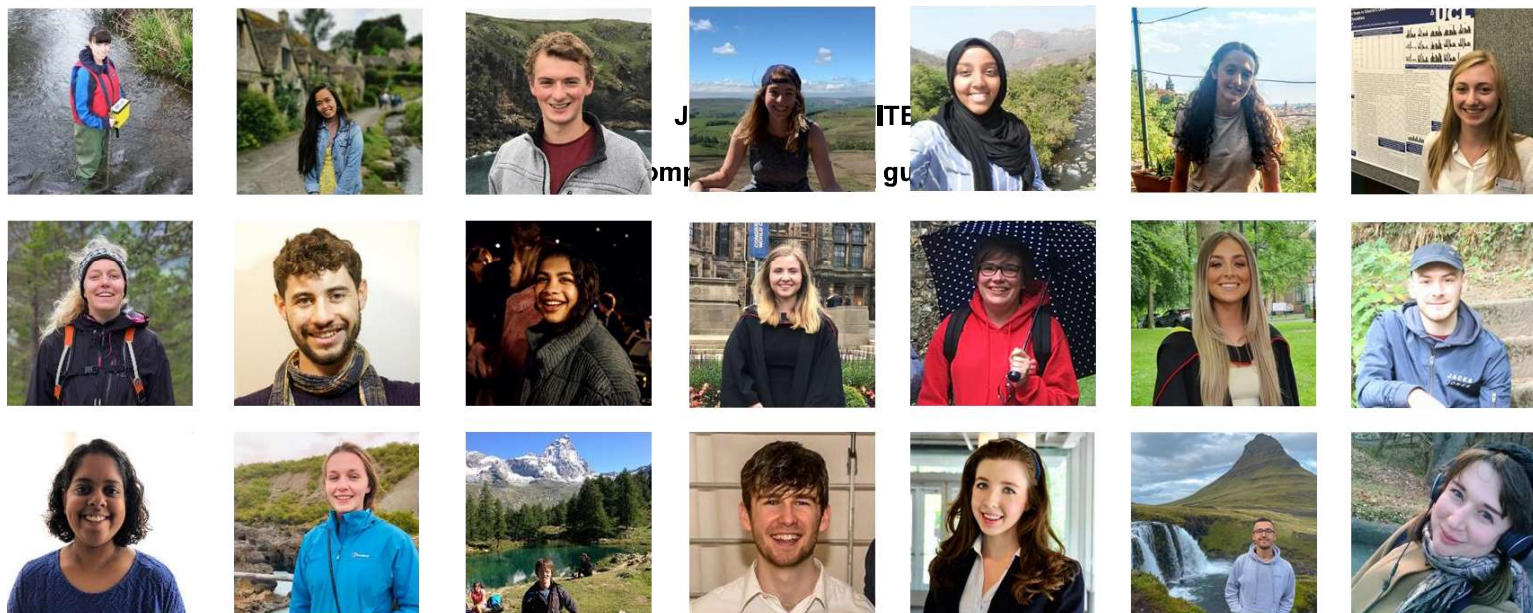
Read the paper here: <https://doi.org/10.5194/hess-2024-178>



Research publications

During the year, we supported and co-authored four studies published as papers in peer-reviewed scientific journals.

Title and link	Journal	Authors
<u>Assimilation of satellite flood likelihood data improves inundation mapping from a simulation library system</u>	Hydrology and Earth System Sciences Discussions	Hooker, H. and Dance, S. and Mason, D. and Bevington, J. and Shelton, K.
<u>Gauged and historical abrupt wave front floods ('walls of water') in Pennine rivers, northern England</u>	Journal of Flood Risk Management	Archer, D, Watkiss, S, Warren, S, Lamb, R & Fowler, HJ
<u>How to cope with uncertainty monsters in flood risk management?</u>	Cambridge Prisms: Water	Knotters, M, Bokhove, O, Lamb, R & Poortvliet, PM
<u>VedgeSat: An automated, open-source toolkit for coastal change monitoring using satellite-derived vegetation edges</u>	Earth Surface Processes and Landforms	Muir, F.M.E., Hurst, M.D., Richardson-Foulger, L., Rennie, A.F. & Naylor, L.A.



Support for postgraduate students

There are many academic subjects that generate the knowledge and understanding needed to manage risks in our environment. Whilst undergraduate courses such as Geography and Environmental or Physical Sciences are important, the relevant specialist training often comes into greater focus at postgraduate (PGCert, Masters or doctoral) level. We therefore emphasise support for students and projects at this level.

The British Hydrological Society and JBA Trust Studentship Awards

In 2023-24 we continued our partnership established in 2011 with the British Hydrological Society (BHS) to support students working towards MSc (or equivalent level) qualifications in hydrology, water resources, catchment management and other related subjects.

We awarded six bursaries of £2,250 and have now made awards to 113 students at 25 different UK universities since 2011.

Recipients of the bursaries last year told us about what difference the awards had made:

“The Studentship Award enabled me to go to my first choice university which was more expensive than other programmes”

“Having the opportunity to really focus my undergrad degree from general geography to river specific topics was really rewarding”

We continue to collect information on equality, diversity and inclusion (EDI) as part of the application process. The aim is to build an understanding of the diversity of recipients, alongside the partners' ambitions to make the awards inclusive.

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Flood and Coastal Risk Management Scholarships

The challenges of more frequent extreme weather and new flood risk responsibilities mean that there is a growing need for skilled water and environmental risk management professionals.

This year we continued our support by funding scholarships for Lancaster University's Flood and Coastal Risk Management Postgraduate Certificate course. We offer financial support towards the course fees where the training will help individual recipients bring benefits to communities through third sector or public sector organisations.

The number of strong applications was significantly higher than previous years and all were from local authorities with flood risk and climate adaptation responsibilities. We made three awards, with a total value of £18,000. Congratulations to our scholarship recipients!



Kathryn Lawrence

FCERM Graduate Engineer, BCP Council

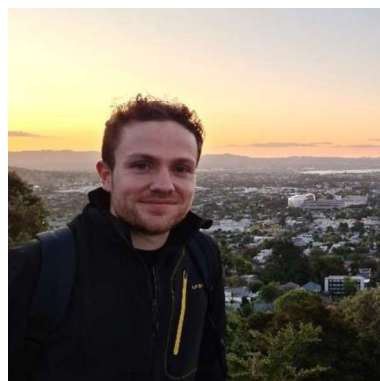
“ This course will be invaluable for increasing my technical knowledge, helping me to progress my career and in turn improve the flood resilience of our community by applying what I have learned to managing local flood risks. ”



Owen Grove

Flood & Water Management Officer, Milton Keynes City Council

“ Having grown up in Milton Keynes, I look forward applying the technical and practical knowledge provided by the course to the work that I do, with the ambition to implement best practices across the varied work we do as a team to serve the people of Milton Keynes as best as we can. ”



Robert Prescott

Engineer in Development Flood Risk, Wakefield Council

“ Deepening my understanding of flood prevention strategies will enhance my ability to manage and mitigate flood risks in my role at the lead local flood authority. By learning advanced techniques and gaining insight into sustainable approaches, I'll be able to develop more effective flood resilience plans and better protect our communities. ”



Learning and engagement activities

We support a wide range of activities aimed at encouraging students at schools and universities to develop or enhance their interests in water and environmental management, which could also ultimately lead them to pursue careers in the field. Our learning and engagement activities also extend to the wider community, and to flood risk management professionals.

STEM Equity Compass

We are implementing the STEM Equity Compass in our outreach and engagement activity. Diversifying participation in science, technology, engineering and maths (STEM) is a key challenge within the water and environmental management sector.

Developed by UCL, the Equity Compass is a framework that helps to support socially just practice and improve the inclusivity and equity of informal STEM learning.

The tool is underpinned by social science research and is designed to enable practitioners to make decisions, plan, monitor and evaluate progress.

We are using it to reflect on our current practice and resources, and to identify where and how we can improve so we can make positive changes to our STEM activities.

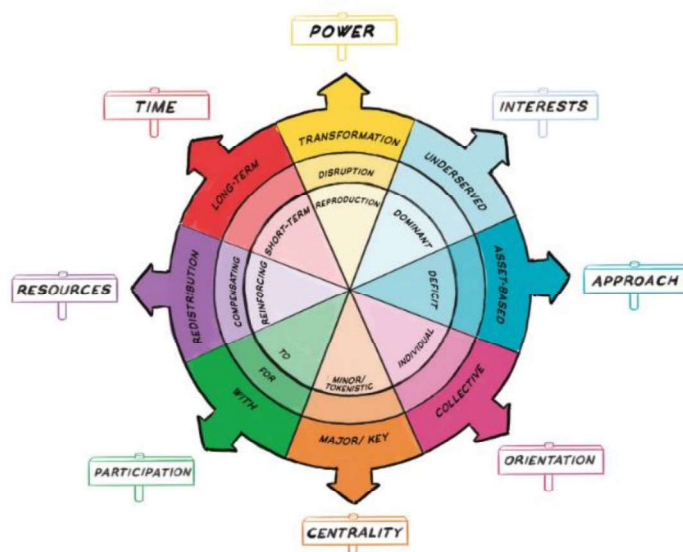


Image: YESTEM Project UK Team (2020) The Equity Compass: A Tool for supporting socially just practice. www.yestem.org

STEM partnerships

We worked with many different organisations this year to co-develop learning resources and deliver activities to support STEM engagement in schools and other educational settings.

Morecambe Bay Curriculum

The Morecambe Bay Curriculum (MBC) project is a community-curated, place-based approach to learning about sustainability. MBC helped us work with Myerscough College, a specialist provider of land-based and sports education. We co-developed resources to embed place-based learning on climate change and flood risk into specialist curriculum areas. Outputs of the project include teaching resources, lesson plans and guidance.

Envision OUT

In partnership with Lancaster University, we worked with 90 Year 9 students who took part in our new wave tank challenge game over 2 days, creating new designs for coastal flood resilience and exploring the impact of climate change on coastal communities. It formed part of the Envision OUT initiative, through Lancaster University's 'Nurturing Talent' days, which aim to widen participation in environmental sciences amongst underrepresented young people, engage students with the natural environment and facilitate links with higher education

TeenTech

We attended the Cardiff and Preston TeenTech Festivals along with over 1000 students between ages 10-14 and their teachers. TeenTech Festivals enable students and teachers to come together and help young people understand the range of opportunities across digital, science, technology and engineering. We delivered multiple hands-on sessions with our wave tank.

CityZen

Led by the ICE's Engagement and Inspiration team, the CityZen competition aims to engage school students with civil engineering and help them develop important skills for work and study, such as problem-solving, teamwork, critical thinking and communication. Student teams develop the infrastructure for a town within the context of climate change, flood risk and sustainability. Over 190 schools took part and we supported the judging and awards process.

UK Junior Water Prize

We supported the UK Junior Water Prize 2024, a STEM competition hosted by CIWEM where students develop a research project into an innovative yet practical solution to the water crisis. The UK winners were announced at the Flood & Coast conference in June 2024 and went on to win the international competition in Stockholm.

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Industrial Cadets

We worked with 29 students from schools across Leeds, Bradford, Halifax, Huddersfield, York and Sheffield as part of the Industrial Cadets scheme organised by the Engineering Development Trust (EDT) and Yorkshire Water. The students took part in our hydraulic river flume session at Salts Mill to learn more about water safety and how engineered structures affect the flow and ecology of rivers.

Climate Ambassadors

We supported the Climate Ambassadors 'Climate and Nature Action in Education' event at the Great North Museum in Newcastle. The event was part of the Climate Ambassadors initiative that offers every education setting in England free access to volunteer support to develop and deliver impactful climate action plans. We showed educators how models like our wave tank can be used to explore the impacts of climate change and how we can adapt and make our communities more resilient to flood risk, sea-level rise and extreme weather events.

Wider engagement in resilience, flood risk and water safety

This year, we chose to develop partnerships with organisations that have strong relationships with local communities or have a well-established outreach and engagement track record. This approach helped us utilise our resources more effectively and enabled us to reach more diverse communities.

The Water Safety Centre of Excellence officially opened at the **London Fire Brigade's** (LFB) Twickenham Station in July with our 'big river' flume forming the core learning resource.



The new centre aims to educate and encourage safe engagement with the River Thames and is part of the LFB's push on water safety. LFB is working closely with schools, encouraging them to prioritise water safety education, and is also expanding delivery of water safety sessions to further year groups in partnership with Richmond Council, the RNLI and the Met Police.

We also supported the **London Science Museum** exhibition this summer in partnership with volunteers from the Environment Agency. Our wave tank supported engagement on the theme of 'skills' in relation to flood risk management, climate change resilience and environmental protection.



Enabling knowledge exchange

Our website (www.jbatrust.org) enables people to easily access all our publications and educational resources, as well as find information about JBA Trust and our research projects. It continues to help us deliver our charitable objectives of sharing best practice and supporting engagement and education.

JBA Trust's [YouTube channel](#) hosts all our video resources and we now have over 56,000 subscribers. Across all social media platforms, our videos have received over 35 million views.

We also use [LinkedIn](#) and [Twitter](#) to publicise research outputs, new resources, publications or scholarships and awards.

Learning resources

Our digital learning resources have elements of engineering, maths and geography included in each topic in the context of flood risk, water management, weather and climate. They include videos, worksheet activities, case studies and exercises.

This year we developed a new package of resources that supports an interactive roleplay game on coastal resilience that explores ways to work with communities to reduce coastal flooding and erosion risks, as well as developing skills such as team working, communication and problem solving. The new Coastal Resilience Challenge game is freely available on our website alongside all our learning resources: [Digital learning resources : JBA Trust](#).

Physical models

Our physical models of catchments, rivers and coasts enable us to bring to life topics including flood risk, coastal and river engineering and nature-based solutions. The collection includes four different sized hydraulic river flumes, four wave tanks, an augmented reality sandbox and a Projection Augmented Relief Model (PARM). Read more here: [Physical models : JBA Trust](#)

Sharing experience

In 2023-24 we responded to over 100 direct enquiries about our interactive maps, data, publications and tools as well as research support, bursaries and scholarships, physical models and support for STEM activities.

Of these enquiries, there were 30 requests from around the world for support and assistance from people who, having seen our physical model and weather station resources, would like to build their own or set up their own educational project.

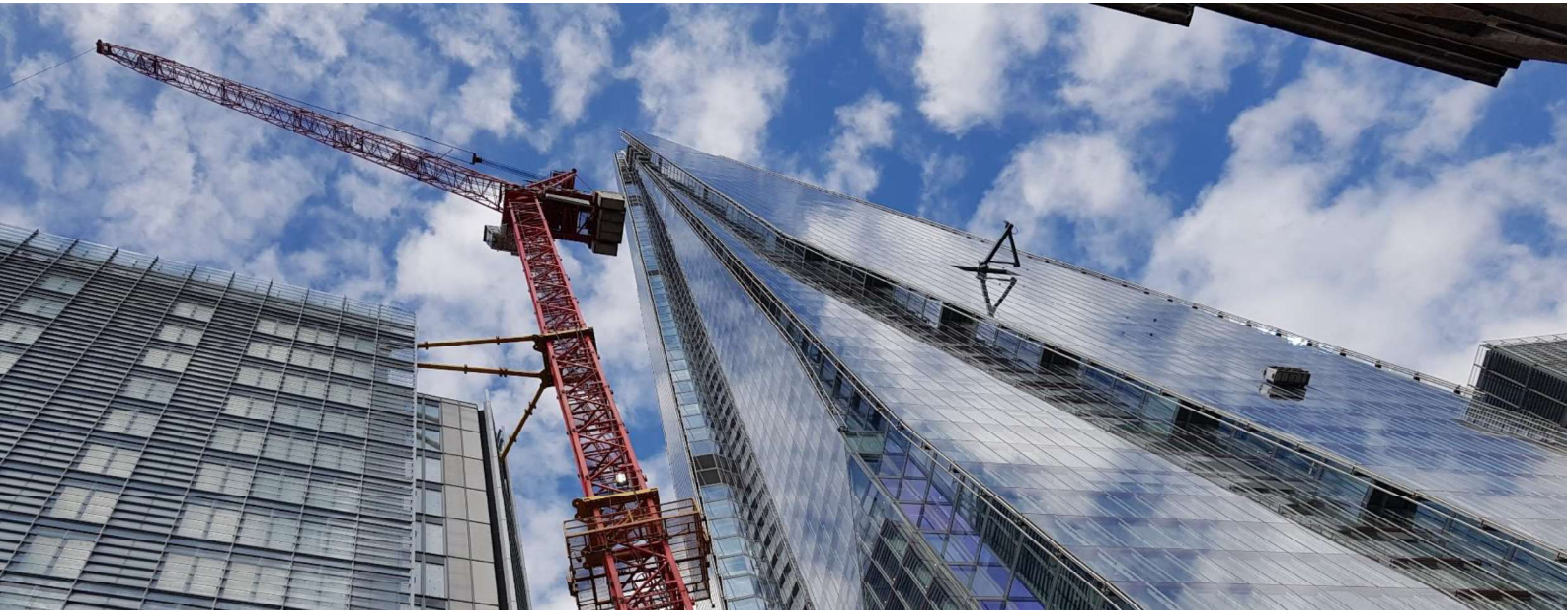
By sharing factsheets and detailed specifications for our models, we aim to enable people to create their own educational resources to support their communities and raise awareness of flood risk management. In some cases, we have established an on-going dialogue with people who have approached us to help them with their own projects. We have helped high school and college students, university researchers, teachers and private individuals.

We're pleased to report that we have supported the creation of new wave tanks at the Seymour Marine Discovery Centre in Santa Cruz USA and a school in New Zealand.

We continue to share our designs for the water safety flume and learning resources with fire and rescue teams and have so far supported services in Leicestershire, London, West Yorkshire, South Yorkshire, Cheshire, North Cumbria, Surrey, Tees, Lancashire, Greater Manchester, Bury, Oregon and Richmond, USA.

Interactive models: Community of Practice

We have published an online map to support a 'Community of Practice' for people who use physical models of water to support education and engagement. The maps show where and how interactive models are being used across the globe and are designed to help educators share ideas, knowledge and inspiration to support outreach activities.



Structure, governance & management

JBA Trust is a company limited by guarantee and is governed by its Memorandum and Articles of Association. It was incorporated on 9 November 2011.

Directors and trustees

We were delighted to welcome two new trustees, Joanne Coles and Peter Jimack, to our board in September 2023. The Trustees serving during the year were as follows:

Trustees	Rob Lamb, JBA (Managing Director of JBA Trust)
	Jeremy Benn, JBA
	Jim Hall, Oxford University
	Keith Beven, Lancaster University (emeritus)
	Nick Russell, Independent financial consultant
	Joanne Coles, Environment Agency
	Peter Jimack, University of Leeds
Secretary	Craig Robson, JBA

Governance

The trustees review the activities of JBA Trust every six months to ensure that they are focused on supporting the purpose of the charity. The review also considers the strategic direction of the charity and considers how planned activities will contribute to public benefit.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

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Appointment of trustees

On incorporation of the JBA Trust, the Board of Trustees was appointed by invitation.

To preserve independence of the JBA Trust from JBA Group companies, which provide part of its core funding, the JBA Trust's Articles of Association stipulate that the number of trustees connected to or employed by JBA Group shall always be less than half of the total number of trustees appointed at any given time.

The trustees are not remunerated (other than payment to cover travel and accommodation costs where required for JBA Trust business).

Trustee induction and training

Periodically, the trustees meet and are briefed on their legal obligations under charity and company law, updates to the Charity Commission's guidance on public benefit, the content of the Memorandum and Articles of Association and the JBA Trust business plan.

Organisation

The Board of Trustees meets every six months and is responsible for the strategic direction and policy of the charity. A Managing Director is appointed by the trustees to manage the day-to-day operations of the charity and is supported by a Programme Manager.

Risk management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face
- Policies and procedures in place to mitigate those risks
- Plans in place to minimise the impact of the risks should they materialise.
- The principal risk to JBA Trust is financial sustainability. This is mitigated by having a robust reserves policy and a clear financial plan which is reviewed and subsequently approved by the trustees at the start of the financial year.
- JBA Trust adopts policies and procedures from our host, the JBA Group, which are externally validated where applicable. These include policies on: Health and Safety; Energy Use; Environment; Sustainability; Social Responsibility; Equality and Diversity.

Association of Charitable Foundations

As a member of the Association of Charitable Foundations (ACF), we support their vision of diverse, vibrant and effective foundations, working together for social good. We utilise the ACF's Stronger Foundations Initiative resources, in particular the '10 pillars of stronger practice for smaller foundations', to inform our strategy and help enhance our effectiveness.

Financial review

The principal funding source for JBA Trust is JBA Group dividends. JBA Trust also aims to leverage funding for research projects by supporting partners in applying for funding from external organisations, for example UK Research and Innovation (UKRI) grants awarded to university partners for PhD studentships. We also generate a small amount of additional income from hiring out our physical models for use by commercial organisations. Personal donations are processed through an online giving platform that enables Gift Aid to be claimed efficiently.

Reserves Policy

Reserves are required to minimise the financial risks associated with the unlikely event of unplanned or unforeseen expenditure. The JBA Trust maintains sufficient reserves to cover all contractually committed expenditure or liabilities and operating costs for one year.

Plan for future periods

JBA Trust anticipates continued long-term funding from JBA Group. To ensure that the charity maximises the value of its income in carrying out its activities, the strategic plan focuses on continuing to seek match funding for research projects from funding bodies, including Universities and Research Councils. In the future JBA Trust may also wish to generate an income by licensing datasets, results or models generated by research.

The trustees declare that they have approved the Trustees Report above.


R Lamb (Mar 31, 2025 14:35 GMT+1)

On behalf of the trustees

Rob Lamb, Managing Director of JBA Trust

Date: 31/03/2025

JBA TRUST LIMITED

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JBA TRUST LIMITED (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 October 2024.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *Armstrong Watson Audit Limited* Dated: 31/03/2025
Armstrong Watson Audit Limited (Mar 31, 2025 14:37 GMT+1)

Rohan Day FCA

Armstrong Watson Audit Limited
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North Yorkshire
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:				
Donations and legacies	2	193,414	193,414	152,257
Investments	3	<u>5,678</u>	<u>5,678</u>	<u>3,685</u>
TOTAL INCOME		<u>199,092</u>	<u>199,092</u>	<u>155,942</u>
EXPENDITURE ON:				
Charitable activities	4,5,6	<u>231,804</u>	<u>231,804</u>	<u>217,214</u>
TOTAL EXPENDITURE		<u>231,804</u>	<u>231,804</u>	<u>217,214</u>
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(32,712)	(32,712)	(61,272)
NET MOVEMENT IN FUNDS		(32,712)	(32,712)	(61,272)
RECONCILIATION OF FUNDS:				
Total funds brought forward		<u>177,632</u>	<u>177,632</u>	<u>238,904</u>
TOTAL FUNDS CARRIED FORWARD		<u>144,920</u>	<u>144,920</u>	<u>177,632</u>

The notes on pages 23 to 30 form part of these financial statements.

JBA TRUST LIMITED

(A company limited by guarantee)
REGISTERED NUMBER: 07840801

BALANCE SHEET AS AT 31 OCTOBER 2024

	Note	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible assets	9		6,208		9,063
CURRENT ASSETS					
Debtors	10	10,622		-	
Cash at bank and in hand		<u>130,904</u>		<u>179,976</u>	
		141,526		179,976	
CREDITORS: amounts falling due within one year	11	<u>(2,814)</u>		<u>(11,407)</u>	
NET CURRENT ASSETS			<u>138,712</u>		<u>168,569</u>
NET ASSETS			<u>144,920</u>		<u>177,632</u>
CHARITY FUNDS					
Unrestricted funds	12		<u>144,920</u>		<u>177,632</u>
TOTAL FUNDS			<u>144,920</u>		<u>177,632</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the Trustees on 31/03/2025 and signed on their behalf, by:

R Lamb

R Lamb (Mar 31, 2025 14:35 GMT+1)

R Lamb
Director

The notes on pages 6 to 13 form part of these financial statements.

JBA TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

JBA Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The principal activity of the company is to enhance understanding and management of risks in the water environment by enabling research, education and training.

The company is a company limited by guarantee incorporated and domiciled in the United Kingdom.

These financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the company operates.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Going concern

The financial statements have been prepared on the going concern basis. This is based on the continued financial support of its sponsors and creditors, which is confirmed at regular intervals, allied to the maintenance of a robust reserves policy.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

JBA TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

1. ACCOUNTING POLICIES (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	25% straight line
Motor vehicles	-	25% straight line
Equipment	-	25% straight line

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

JBA TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

1. ACCOUNTING POLICIES (continued)

1.9 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donated services	157,056	157,056	155,372
Donations	27,464	27,464	26,334
Sales	590	590	1,830
Sale of assets	4,799	4,799	-
Other income	3,505	3,505	(31,279)
	<hr/>	<hr/>	<hr/>
Total donations and legacies	193,414	193,414	152,257
	<hr/>	<hr/>	<hr/>
Total 2023	152,257	152,257	

Donated services are provided by the trading subsidiaries of JBA Group Limited and are valued at standard chargeable rates.

JBA TRUST LIMITED

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

3. INVESTMENT INCOME

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Interest received	<u>5,678</u>	<u>5,678</u>	<u>3,685</u>
<i>Total 2023</i>	<u><u>3,685</u></u>	<u><u>3,685</u></u>	

4. ANALYSIS OF GRANTS

	Grants to Institutions 2024 £	Grants to Support Activities 2024 £	Total 2024 £	<i>Total 2023 £</i>
Grants, Activities undertaken	<u>41,730</u>	<u>132,193</u>	<u>173,923</u>	<u>132,898</u>
<i>Total 2023</i>	<u><u>21,200</u></u>	<u><u>111,698</u></u>	<u><u>132,898</u></u>	

	2024 £	<i>2023 £</i>
Grants to institutions	41,730	21,200
Research projects	58,601	30,112
Project pipeline development	21,591	18,608
Education and training	51,416	62,795
Seminars	585	183
Total	<u>173,923</u>	<u>132,898</u>

JBA TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

5. SUPPORT COSTS

	Activities undertaken £	Total 2024 £	Total 2023 £
Programme management	33,743	33,743	49,800
Sundry expenses	722	722	(1,962)
Communication and website	13,951	13,951	17,133
Computer consumables and software licences	350	350	324
Motor and travel expenses	1,238	1,238	10,097
Office costs	732	732	25
Insurance	558	558	512
Legal and professional	130	130	124
Depreciation	2,855	2,855	4,479
	54,279	54,279	80,532
<i>Total 2023</i>	80,532	80,532	

During the year ended 31 October 2024, the company incurred the following Governance costs:

£NIL (2023 - £NIL) included within the table above in respect of Activities undertaken directly.

£NIL (2023 - £NIL) included within the table above in respect of Support costs.

6. GOVERNANCE COSTS

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Accountancy fees	3,240	3,240	3,410
Bank charges	362	362	374
	3,602	3,602	3,784

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets: - owned by the charity	2,855	4,479

During the year, no Trustees received any remuneration (2023 - £NIL).

During the year, no Trustees received any benefits in kind (2023 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2023 - £NIL).

JBA TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

8. EMPLOYEES

The company has no employees other than the Trustees, in both the current and previous year.

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 November 2023	48,607	20,100	1,607	70,314
Disposals	-	(20,100)	-	(20,100)
At 31 October 2024	48,607	-	1,607	50,214
Depreciation				
At 1 November 2023	39,544	20,100	1,607	61,251
Charge for the year	2,855	-	-	2,855
On disposals	-	(20,100)	-	(20,100)
At 31 October 2024	42,399	-	1,607	44,006
Net book value				
At 31 October 2024	6,208	-	-	6,208
At 31 October 2023	9,063	-	-	9,063

10. DEBTORS

	2024 £	2023 £
Trade debtors	1,180	-
Other debtors	9,442	-
	<u>10,622</u>	<u>-</u>

11. CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	663	8,691
Other creditors	-	566
Accruals and deferred income	2,151	2,150
	<u>2,814</u>	<u>11,407</u>

JBA TRUST LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 November 2023 £	Income £	Expenditure £	Balance at 31 October 2024 £
Unrestricted funds				
General Funds	<u>177,632</u>	<u>199,092</u>	<u>(231,804)</u>	<u>144,920</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 November 2022 £	Income £	Expenditure £	Balance at 31 October 2023 £
General Funds	<u>238,904</u>	<u>155,942</u>	<u>(217,214)</u>	<u>177,632</u>
Total of funds	<u>238,904</u>	<u>155,942</u>	<u>(217,214)</u>	<u>177,632</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	6,209	6,209
Current assets	141,526	141,526
Creditors due within one year	(2,815)	(2,815)
	<u>144,920</u>	<u>144,920</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	9,063	9,063
Current assets	179,976	179,976
Creditors due within one year	(11,407)	(11,407)
	<u>177,632</u>	<u>177,632</u>

JBA TRUST LIMITED

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

14. RELATED PARTY TRANSACTIONS

During the year, donations were received from JBA Risk Management Limited of £27,464 (2023 - £26,334).

Included within debtors, amounts falling due within one year is an amount of £9,442 (2023 - £Nil) due from Jeremy Benn Associates Limited. During the year, donated services were received from Jeremy Benn Associates Limited of £155,628 (2023 - £153,666).

Both JBA Risk Management Limited and Jeremy Benn Associates Limited are under common control by virtue of the shareholdings and trusteeship of J R Benn.