

JBA TRUST LIMITED
(A company limited by guarantee)
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

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 2025**

Trustees

Rob Lamb
Jeremy Benn
Jim Hall
Keith Beven (resigned 31 May 2025)
Nick Russell (resigned 13 November 2025)
Joanne Coles
Peter Jimack
Adrian Hines (appointed 14 January 2026)
Akhila Potluru (appointed 14 January 2026)

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
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2025

The Trustees present their annual report together with the financial statements of the company for the 1 November 2024 to 31 October 2025. 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).

a. 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 20/04/2026 and signed on their behalf by:

R Lamb

R Lamb (Apr 20, 2026 10:53:04 GMT+1)

Rob Lamb, Managing Director

Director's Report

It has been a productive year for the JBA Trust, with new and continued collaborations across research, learning and practice. We continue to build our community of practice for physical models, helping educators and practitioners share ideas and resources that bring water and climate resilience concepts to life. Demand for interactive models is still high, reinforcing the importance of shared learning and open access to technical expertise.

We have deepened several partnerships with universities and research centres, supporting doctoral training and specialist skills development in areas critical to climate risk management. Research training through doctoral programmes takes time, and so it was very satisfying to celebrate the successes of early career doctoral candidates who have received our support through sponsorship and knowledge exchange placements. Our long-term commitment to doctoral training continues, and we were delighted to start new projects exploring flood risk modelling, community resilience and changing weather patterns. We also maintained our bursary and scholarship programmes to help postgraduate students access advanced training.

Our research outputs reflect a strong year with peer-reviewed papers, new tools to map evidence on nature-based solutions, and a Maths for Humanity knowledge exchange catalyst to connect mathematicians and hydrologists. Artificial Intelligence remains a major theme, with contributions to studies on model transparency and the behaviour of large language models, and through initiatives exploring AI's role in adaptive pathways for environmental decisions.

Engagement activities reached large communities of learners and educators through projects such as Future Climate Engineers, TeenTech, and the Morecambe Bay Curriculum. We co-created resources for schools, delivered water safety workshops with fire and rescue teams, and supported science festivals with dedicated volunteers. These efforts, alongside new digital resources like the Coastal Resilience Challenge game, reflect our commitment to inspiring the next generation and encouraging participation.

I am grateful for the continued support and guidance of our trustees, for the funding and in-kind support donated by the JBA Group of companies, and for the many contributions made by our colleagues.

R Lamb

R Lamb (Apr 20, 2026 10:53:04 GMT+1)

Rob Lamb, Managing Director

20/04/2026



Our purpose and activities

JBA Trust is a charity established and funded by the JBA Group of companies.

We support research and promote the shared learning and skills in climate resilience and risk management in the water cycle.

We work with academic researchers, NGOs, charities and public sector organisations to

- facilitate collaboration between academia and industry to deliver high quality scientific research
- publish and share knowledge
- enhance learning and skills by supporting specialist post-graduate training
- engage with educators, charities and voluntary groups to create, develop and share 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 collaboration

We facilitate collaboration between the academic research and practice communities, connecting people and ideas. By publishing and sharing research outputs, we enable knowledge exchange and share emerging understanding of best practice.

This year, we continued to work with universities, research institutions, public sector and charitable organisations. Some of the highlights and outputs of our collaborative research projects are summarised here.

Mathematics Knowledge Exchange Catalyst

We have been working with Dr Phil Trinh from the Department of Mathematical Sciences at the University of Bath to bring together the mathematical and flood modelling communities to improve flood hydrology. The project 'Upstream insights to downstream benefits' aims to help both researchers and practitioners understand the role of mathematical analysis to support decision making in flood risk applications.

Over the year we have hosted Dr Trinh to share examples of real applications of mathematical modelling in hydrology and have explored how mathematics can be applied to provide insights about the behaviour, calibration and robustness of rainfall-runoff models.

The project has supported two student mathematics projects and in our reporting year 2024-25 we planned to connect the research and practice communities at a knowledge exchange and scoping workshop in Bath.

The collaboration has benefitted greatly from funding by the Knowledge Exchange Catalyst programme at the International Centre for Mathematical Sciences.

Explore: [KE Catalysts for Humanity](#)

Mapping scientific evidence about working with nature to reduce flood risk

Working with natural processes can help to protect, restore and emulate the natural functions of river basins, floodplains and coasts to reduce flood risk whilst providing other benefits. This concept of working with nature is sometimes also called Nature-based Solutions (NbS) or Natural Flood Management (NFM).

This year, we published a new database and interactive maps that show places that have been mentioned in research studies about working with nature published between 2017 and 2023.

Our aim was to build up a geographical overview of the literature that can be explored spatially, recognising that NbS are inherently place-based and that research findings may be specific to a particular locale or geography.

Explore: [NbS NFM Research Literature Map](#)

MARS: Mathematics for AI in Real-world Systems

MARS (Mathematics for AI in Real-world Systems) is a centre for research and teaching in mathematics underpinning applications of Artificial Intelligence (AI) to real-world systems.

We worked with MARS to host a workshop in June 2025 on the topic “Can AI help us formulate adaptive pathways for decisions about the environment?”. We were delighted to contribute the keynote presentation at the first MARS showcase event in September 2025, discussing the role of AI in climate resilience.

Explore: [MARS: Mathematics for AI in Real-world Systems](#)

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.

Explore: [UK Flood Hydrology Roadmap](#)



Doctoral training and research

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 water environment. We support doctoral researchers through a variety of programmes including doctoral training centres funded by UK Research and Innovation (UKRI).

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

- **Freya Muir**, studying at the University of Glasgow, developed an operational framework for predicting coastal change, using machine learning techniques that are trained with satellite observations.
- **Luke Jenkins**, studying at the University of Southampton, explored the impact that sequences of storm events have on the dynamic response of hard and soft coasts and the subsequent impact on communities living in the coastal zone.

Information about all our PhD projects can be found here: [Early career researchers](#)

PhD project outputs

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

Tharindu Manamperi, studying at Swansea University, published a paper in Coastal Engineering on '*Predicting shoreline changes using deep learning techniques with Bayesian Optimisation*'. Tharindu found that deep learning techniques have the potential to reliably predict shoreline change. Tharindu's research also highlighted the importance of data quality and resolution in improving the performance of the models.

The paper is available here: <https://doi.org/10.1016/j.coastaleng.2025.104856>

Luke Jenkins published a paper in *Natural Hazards* on “*Assessing the temporal clustering of coastal storm tide hazards under natural variability utilising a near 500-year model run*”. Luke’s research provides evidence for how often consecutive storms, big waves or high tide events occur over a short period of time (known as clustering) around the UK. For example, for storm surges and still sea levels, the North Sea has the lowest proportion of clustering, whereas the North Atlantic and Bristol Channel have the highest. This will help coastal stakeholders evaluate the threat of surges, waves, and sea levels clustering over short periods.

The paper is available here: <https://doi.org/10.1007/s11069-022-05617-z>

Support for Doctoral Education

We work closely with university partners to support the specialist doctoral-level research training in themes of climate resilience, uncertainty and risk, and the underpinning data science that supports evidence-led decision making about the environment.

As well as helping to identify knowledge gaps and needs within these themes, we actively engage with programmes funding doctoral research to support research students by providing co-funding, technical supervision and placements.

We have engaged with the following programmes:

- Fluid Dynamics CDT (University of Leeds)
- STOR-i: Statistics and Operational Research CDT (Lancaster University)
- FLOOD-CDT (Southampton, Loughborough, Bristol)
- UNRISK: Understanding Uncertainty to Reduce Climate Risks CDT (Leeds, UCL, Exeter)
- SAMBa CDT (University of Bath)
- ExaGEO DLA (Glasgow, Edinburgh, Lancaster)
- Scenario DTP (Reading)
- IAPETUS DTP (Durham, Heriot Watt, Glasgow, Newcastle, St Andrews, Stirling)
- INSPIRE DTP (Southampton)
- i-RISK DLA (Loughborough, Newcastle, Manchester, British Geological Survey)



Research publications

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

Title and link	Journal	Authors
<u>Global sensitivity analysis of large-scale flood loss models</u>	EGUsphere	Pianosì, F., Sarailidis, G., Styles, K., Oldham, P., Hutchings, S., Lamb, R., and Wagener, T.
<u>Are LLM Belief Updates Consistent with Bayes' Theorem?</u>	ICML 2025	Imran, S., Kendiukhov, I., Broerman, M., Thomas, A., Campanella, R., Lamb, R., & Atkinson, P. M.
<u>Predicting shoreline changes using deep learning techniques with Bayesian Optimisation</u>	Coastal Engineering	Manamperi, T., Rahat, A., Pender, D., Cristaudo, D., Lamb, R., Karunarathna, H.
<u>Stress-Testing Road Network in Great Britain with Historical Flood Events between 1953-2024.</u>	Transportation Research D	Li, Y., Pant, R., Russell, T., Thomas, F., Hall, J., Oldham, P., Lamb, R., Young, P.
<u>Assessing the temporal clustering of coastal storm tide hazards under natural variability utilising a near 500-year model run</u>	Natural Hazards	Luke Jenkins, Ivan Haigh, Hachem Kassem, Douglas Pender, Jenny Sansom, Rob Lamb, Tom Howard
<u>Characteristics of gauged abrupt wave fronts (walls of water) in flash floods in Scotland</u>	HESS	Archer, D. R. and Fileni, F. D. M. and Watkiss, S. A. and Fowler, H. J.



Support for postgraduate students

There are many academic subjects that generate the knowledge and understanding needed to tackle complex environmental challenges. Undergraduate courses are important and provide a strong foundation, however there is a greater focus on specialist skills and advanced knowledge at postgraduate level. We therefore prioritise funding and resources for students and projects at this stage.

The British Hydrological Society and JBA Trust Studentship Awards

In 2024-25 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. Graduates of master's courses play a vital part in the future management of the water environment.

We awarded five bursaries of £2,800 and have now made awards to 118 students at 25 different UK universities since 2011.

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.

Since 2014, we have funded 19 scholarships for Lancaster University's Flood and Coastal Risk Management Postgraduate Certificate course. We continued our support this year to help individual recipients bring benefits to communities through third sector or public sector organisations.

We made one scholarship award to Emily Andre, a Flood Engineer in the Flood Risk Management Team at North Yorkshire Council. The scholarship will fully fund the course fees of £6,040.



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 partnerships

STEM is science, technology, engineering and maths. This year, we focused on developing partnerships with organisations that have strong relationships with local communities or have a well-established outreach and engagement track record. We worked with many different organisations to co-develop learning resources and deliver activities to support STEM engagement, enabling us to utilise our resources effectively and reach diverse communities.

Diversifying participation in STEM remains a key challenge within the water and environmental management sector, and we continued to use the 'STEM Equity Compass' tool in our outreach and engagement activities to help us improve the inclusivity and equity of our informal STEM learning offer.

We supported the 'Plugging the Leaks' project with the University of Southampton as part of NERC's Opening up the Environment programme. The programme aims to support the environmental science community to increase diversity of representation and attract a wider talent pool to contribute to tackling environmental challenges. The project will develop and evaluate interventions that reduce barriers to studying environmental science degree subjects for underrepresented students as they progress from GCSEs to A-Levels (and equivalents), into university and beyond.

Future Climate Engineers

Future Climate Engineers is an engineering design challenge for Key Stage 3 (KS3) students to explore how flood risk can be managed in a changing climate. Over 60 students attended interactive workshops hosted at the University of Leeds to learn about fluid dynamics in the environment and flood risk management. We trained PhD students from the Fluid Dynamics CDT and water professionals to enable them to deliver wave tank and river flume outreach activities.

The KS3 students applied what they learnt in the workshops to develop their own designs for a flood risk demonstrator to be built at an outdoor education centre, Nell Bank, which welcomes over 24,000 children from the local area each year. The centre will use the model as part of their River Studies workshops to help primary age students learn about the water cycle and water risks.

We enjoyed supporting the KS3 design teams and, following mentoring and visits to the schools, awarded well-deserved prizes to the teams with the most sustainable and innovative designs.

Future Climate Engineers is led by the Leeds Institute for Fluid Dynamics with support from JBA Trust, Arup, the Environment Agency and Nell Bank. It is funded by the University of Leeds UKRI Higher Education Innovation Funding (HEIF) scheme.

Morecambe Bay Curriculum

The Morecambe Bay Curriculum (MBC) project is a community-curated, place-based approach to learning about sustainability. MBC is supported and delivered by teachers, early years practitioners, researchers, health professionals and community leaders working together to improve resilience to climate change and create opportunities for young people.

Following a successful collaboration with Myerscough College in 2024, we started a new project to co-design specialist learning resources that focus on coastal resilience. We are working with Shakespeare Primary School in Fleetwood and look forward to co-creating resources that incorporate the innovative work being delivered by Our Future Coast to test how natural coastal habitats, like salt marsh and sand dunes, can help protect the coast. The project is supported by widening participation funding from Lancaster University and Our Future Coast.

Big Bang Primary Science and Water Safety

In partnership with the North Yorkshire Fire and Rescue Service, we delivered 20 interactive sessions to over 120 primary pupils with our river flume and wave tank models as part of Primary Big Bang Science Day at Settle College. The event aimed to inspire a lifelong interest in science and STEM subjects and is part of the ongoing collaboration and knowledge exchange between primary and secondary science leads to help improve science provision in schools. As part of Drowning Prevention Week 2025 we also shared key messages about water safety in rivers and at the coast.

CityZen

Led by the Institution for Civil Engineer's Engagement and Inspiration team, the CityZen competition aims to engage school students with civil engineering and help them develop skills 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.

We supported the judging and awarded the 'JBA Trust Prize for People and Nature Positive Innovation' to an all-female team from Rochdale who designed a city concept that balanced urban growth with environmental protection, integrated green spaces, biodiversity, and sustainable infrastructure to create a nature-friendly urban environment.

SOTSEF25

As part of British Science Week, we worked with the University of Southampton's Public Engagement with Research unit (PERu) to support Science and Engineering Day 2025. This free festival was attended by over 5000 people, and through our wave tank activity we talked with people about climate change resilience on our coastlines and explored engineering for adaptation.

TeenTech

We attended the Cardiff and Lancashire TeenTech Festivals along with over 1000 students between ages 10-14 and their teachers. We delivered multiple hands-on sessions with our wave tank to help explore careers, skills and challenges in environmental engineering. TeenTech Festivals aim to help young people understand the range of opportunities across digital, science, technology and engineering.



Enabling knowledge exchange

Our website (www.jbatrust.org) enables people to access 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 knowledge and supporting engagement and learning.

JBA Trust's [YouTube channel](#) hosts all our video resources and we now have over 56,000 subscribers. We also use social media platforms like [LinkedIn](#) to publicise research outputs, new resources, publications, scholarships and awards.

Interactive 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 hydraulic river flumes, wave tanks, a rain model, an augmented reality sandbox, and a Projection Augmented Relief Model (PARM).

You can find out more about our models here: [Physical models](#)

Community of Practice

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

You can explore our map here: [Community of Practice Map: Interactive models of water](#)

Digital 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, maps and exercises.

All our learning resources are freely available on our website: [Digital learning resources](#)

Sharing experience

In 2024-25 we responded to over 66 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 42 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.

We have responded to schools, universities, environmental charities and emergency services, from the UK, Italy, Denmark, Netherlands, Canada, USA, Germany, Spain, France, Philippines, India, Belgium, France, Australia, India and UAE. By sharing factsheets and detailed specifications for our models, as well as sharing our learning resources and experiences of delivering STEM engagement, we aim to enable people to create their own educational resources to support their communities and raise awareness of flood risk management.

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, Derbyshire, Bury, East Flanders (Belgium) and Oregon and Richmond (USA).



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

The Trustees serving during the year were as follows:

Trustees	Rob Lamb
	Jeremy Benn
	Jim Hall
	Keith Beven
	Nick Russell
	Joanne Coles
	Peter Jimack
Secretary	Craig Robson

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.

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; Sustainability and Environmental Management; Safeguarding; Equality and Diversity; Artificial Intelligence.

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 services such as hire of 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 (Apr 20, 2026 10:53:04 GMT+1)

On behalf of the trustees

Rob Lamb, Managing Director of JBA Trust

Date: 20/04/2026

JBA TRUST LIMITED
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2025

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 2025.

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)].

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: 20/04/2026
Armstrong Watson Audit Limited (Apr 20, 2026 11:04:35 GMT+1)

Rohan Day FCA

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

JBA TRUST LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
INCOME FROM:				
Donations and legacies	2	217,189	217,189	193,414
Investments	3	5,482	5,482	5,678
TOTAL INCOME		222,671	222,671	199,092
EXPENDITURE ON:				
Charitable activities	4,5,6	248,756	248,756	231,804
TOTAL EXPENDITURE		248,756	248,756	231,804
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(26,085)	(26,085)	(32,712)
NET MOVEMENT IN FUNDS		(26,085)	(26,085)	(32,712)
RECONCILIATION OF FUNDS:				
Total funds brought forward		144,920	144,920	177,632
TOTAL FUNDS CARRIED FORWARD		118,835	118,835	144,920

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

JBA TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 07840801

BALANCE SHEET
AS AT 31 OCTOBER 2025

	Note	£	2025 £	£	2024 £
FIXED ASSETS					
Tangible assets	9		5,538		6,208
CURRENT ASSETS					
Debtors	10	590		10,622	
Cash at bank and in hand		115,443		130,904	
		<u>116,033</u>		<u>141,526</u>	
CREDITORS: amounts falling due within one year	11	(2,736)		(2,814)	
NET CURRENT ASSETS			<u>113,297</u>		<u>138,712</u>
NET ASSETS			<u>118,835</u>		<u>144,920</u>
CHARITY FUNDS					
Unrestricted funds	12		118,835		144,920
TOTAL FUNDS			<u>118,835</u>		<u>144,920</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 20/04/2026 and signed on their behalf, by:

R Lamb
[R Lamb \(Apr 20, 2026 10:53:04 GMT+1\)](#)
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 2025

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 2025

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 2025**

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 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donated services	175,783	175,783	157,056
Donations	34,790	34,790	27,464
Sales	590	590	590
Sale of assets	-	-	4,799
Other income	6,026	6,026	3,505
	<hr/>	<hr/>	<hr/>
Total donations and legacies	217,189	217,189	193,414
	<hr/>	<hr/>	<hr/>
<i>Total 2024</i>	193,414	193,414	
	<hr/>	<hr/>	

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

JBA TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

3. INVESTMENT INCOME

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Interest received	5,482	5,482	5,678
	<hr/>	<hr/>	<hr/>
<i>Total 2024</i>	5,678	5,678	
	<hr/>	<hr/>	

4. ANALYSIS OF GRANTS

	Grants to Institutions 2025 £	Grants to Support Activities 2025 £	Total 2025 £	<i>Total 2024 £</i>
Grants, Activities undertaken	20,570	153,167	173,737	173,923
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2024</i>	41,730	132,193	173,923	
	<hr/>	<hr/>	<hr/>	

	2025 £	2024 £
Grants to institutions	20,570	41,730
Research projects	78,381	58,601
Project pipeline development	28,632	21,591
Education and training	46,114	51,416
Seminars	40	585
	<hr/>	<hr/>
Total	173,737	173,923
	<hr/>	<hr/>

JBA TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

5. SUPPORT COSTS

	Activities undertaken £	Total 2025 £	Total 2024 £
Programme management	42,871	42,871	33,743
Sundry expenses	1,282	1,282	722
Communication and website	17,260	17,260	13,951
Computer consumables and software licences	119	119	350
Motor and travel expenses	2,067	2,067	1,238
Office costs	3,621	3,621	732
Insurance	595	595	558
Legal and professional	133	133	130
Depreciation	3,430	3,430	2,855
	<u>71,378</u>	<u>71,378</u>	<u>54,279</u>
<i>Total 2024</i>	<u>54,279</u>	<u>54,279</u>	

During the year ended 31 October 2025, the company incurred the following Governance costs:

£NIL (2024 - £NIL) included within the table above in respect of Activities undertaken directly.

£NIL (2024 - £NIL) included within the table above in respect of Support costs.

6. GOVERNANCE COSTS

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Accountancy fees	3,360	3,360	3,240
Bank charges	321	321	362
	<u>3,681</u>	<u>3,681</u>	<u>3,602</u>

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2025 £	2024 £
Depreciation of tangible fixed assets:		
- owned by the charity	<u>3,430</u>	<u>2,855</u>

During the year, no Trustees received any remuneration (2024 - £NIL).

During the year, no Trustees received any benefits in kind (2024 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2024 - £NIL).

JBA TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

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 £	Equipment £	Total £
Cost			
At 1 November 2024	48,607	1,607	50,214
Additions	2,760	-	2,760
At 31 October 2025	<u>51,367</u>	<u>1,607</u>	<u>52,974</u>
Depreciation			
At 1 November 2024	42,399	1,607	44,006
Charge for the year	3,430	-	3,430
At 31 October 2025	<u>45,829</u>	<u>1,607</u>	<u>47,436</u>
Net book value			
At 31 October 2025	<u>5,538</u>	<u>-</u>	<u>5,538</u>
At 31 October 2024	<u>6,208</u>	<u>-</u>	<u>6,208</u>

10. DEBTORS

	2025 £	2024 £
Trade debtors	590	1,180
Other debtors	-	9,442
	<u>590</u>	<u>10,622</u>

11. CREDITORS: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	587	663
Accruals and deferred income	2,149	2,151
	<u>2,736</u>	<u>2,814</u>

JBA TRUST LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 November 2024 £	Income £	Expenditure £	Balance at 31 October 2025 £
Unrestricted funds				
General Funds	144,920	222,671	(248,756)	118,835
	<u>144,920</u>	<u>222,671</u>	<u>(248,756)</u>	<u>118,835</u>

STATEMENT OF FUNDS - PRIOR YEAR

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

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	5,539	5,539
Current assets	116,033	116,033
Creditors due within one year	(2,737)	(2,737)
	<u>118,835</u>	<u>118,835</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
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>

JBA TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

14. RELATED PARTY TRANSACTIONS

During the year, donations were received from JBA Risk Management Limited of £30,790 (2024 - £27,464).

Included within debtors, amounts falling due within one year is an amount of £Nil (2024 - £9,442) due from Jeremy Benn Associates Limited. During the year, donated services were received from Jeremy Benn Associates Limited of £174,479 (2024 - £155,628).

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.











JBA Trust Limited - Accounts for Signing

Final Audit Report

2026-04-20

Created:	2026-04-20
By:	Jamie Barker (Jamie.Barker@armstrongwatson.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAHDCTQa_6bdswanYe39SRG_gCIPDZRC7s

"JBA Trust Limited - Accounts for Signing" History

-  Document created by Jamie Barker (Jamie.Barker@armstrongwatson.co.uk)
2026-04-20 - 09:22:34 GMT- IP address: 188.39.58.50
-  Document emailed to rob.lamb@jbatrust.org for signature
2026-04-20 - 09:46:19 GMT
-  Email viewed by rob.lamb@jbatrust.org
2026-04-20 - 09:52:02 GMT- IP address: 80.194.116.67
-  Signer rob.lamb@jbatrust.org entered name at signing as R Lamb
2026-04-20 - 09:53:02 GMT- IP address: 80.194.116.67
-  Document e-signed by R Lamb (rob.lamb@jbatrust.org)
Signature Date: 2026-04-20 - 09:53:04 GMT - Time Source: server- IP address: 80.194.116.67
-  Document emailed to Rohan Day (rohan.day@armstrongwatson.co.uk) for signature
2026-04-20 - 09:53:07 GMT
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2026-04-20 - 09:53:10 GMT- IP address: 161.123.224.187
-  Signer Rohan Day (rohan.day@armstrongwatson.co.uk) entered name at signing as Armstrong Watson Audit Limited
2026-04-20 - 10:04:33 GMT- IP address: 85.118.13.141
-  Document e-signed by Armstrong Watson Audit Limited (rohan.day@armstrongwatson.co.uk)
Signature Date: 2026-04-20 - 10:04:35 GMT - Time Source: server- IP address: 85.118.13.141
-  Agreement completed.
2026-04-20 - 10:04:35 GMT