

# JOHN INNES CENTRE

## Annual Report and Accounts for the year ended 31 March 2025

Registered charity number: 223852

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## INTRODUCTION

### Introduction to the Annual Report

The Board of Trustees, who are directors for the purposes of company law, present their Annual Report and the audited consolidated financial statements for the year ended 31 March 2025.

John Innes Centre ("JIC") is a company limited by guarantee and a registered charity. The Annual Report provides information on the legal purposes of the charity, the activities it undertakes and its main achievements. The Annual Report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), together with the reporting requirements of the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

### Message from the Chair of the Governing Council

It would be remiss of me to start with anything other than a huge thank you to outgoing Director, Professor Graham Moore for his service and dedication to the John Innes Centre as we approach his well-earned retirement.

He has led the Institute through the beginning of a huge change programme across site, as we become future-ready with our Next Generation Infrastructure project to create a world-leading hub for plant and microbial science, and his leadership and collaboration have been vital.

I would also like to thank Dr Celia Caulcott for being an exceptionally supportive vice-chair during her time on the Governing Council. As Celia steps down, I am pleased to welcome James McCafferty as our new vice-chair.

Looking to the future, I am also delighted to welcome Professor Cristobal Uauy into the role of Director, who will be building on the excellent work already being done, while bringing his unique expertise and vision to our institute.

And what a time it is for plant and microbial science at the John Innes Centre. Another year has passed, and again I am astounded by the high-quality science and discoveries that our colleagues have been working on.

We continue to focus on increasing our collaboration with the very best scientists in our field nationally and internationally, while building ever stronger links across the brilliant Norwich Research Park.

As part of our fundraising campaign, we have stepped up our engagement by forging strong connections, and engaging others with our vision. Personally, I am always exceptionally proud to talk about our work, promoting the incredible research and discoveries that make us so unique.

Here's to another year of supporting Healthy Plants, Healthy People, and a Healthy Planet.

**Sir Thomas Hughes-Hallett, Chair**

## TRUSTEES' REPORT INCORPORATING THE STRATEGIC REPORT

### JOHN INNES CENTRE

The John Innes Centre (JIC) is a world-leading international centre of excellence in plant science and microbiology based at the Norwich Research Park.

For the past 110 years, JIC has been addressing global challenges through research. Our knowledge of plants and microbes combined with our creative, curiosity-driven approach answers fundamental questions and significantly impacts industrial biotechnology, society, and global development.

Healthy Plants, Healthy People, Healthy Planet (HP3), our joint strategy with The Sainsbury Laboratory (TSL), outlines our vision for delivering a safer, healthier and more sustainable future through the power of plant and microbial science.

In collaboration with world-leading academic partners, we are uniquely positioned to lead the fundamental scientific advances needed to address three intertwined, era-defining challenges: securing nutritious food for all, global health threats, and climate change.

### NEXT GENERATION INFRASTRUCTURE (NGI)

Key to delivering our HP3 strategy, work has started on a new world-class research environment at the heart of the Norwich Research Park, supported by UK Research and Innovation (UKRI) Infrastructure Fund capital investment of £317.7m.

This transformational investment will fund new cutting-edge, world-class facilities for JIC and TSL to deliver a step change in our capability to translate scientific knowledge into bio-based solutions in response to some of society's most pressing challenges. Our vision to improve collaborative working across the UK and overseas, helping us to provide a safer, healthier and more sustainable future through the power of plant and microbial science.

As well as transforming the existing capabilities of JIC and TSL, both internationally recognised centres of excellence in plant and microbial science, the new hub also aims to deliver a net-zero carbon laboratory. As well as new laboratories, the investment includes a redevelopment of our plant growth facilities, which in conjunction with our existing field station, will improve our ability to study the effects of climate change.

NGI has garnered generous contributions from the Gatsby Charitable Foundation, the University of East Anglia, the John Innes Foundation, the Wolfson Foundation and the Garfield Weston Foundation. JIC and TSL have embarked on an ongoing fundraising campaign, to secure a further £35m to support the full cost of the programme. Construction of the research hub is expected to be completed in 2031.

### STRATEGIC RESEARCH PROGRAMMES

JIC receives strategic funding from UKRI-BBSRC (Biotechnology and Biological Sciences Research Council) for four strategic research programmes, enabling research across plant and microbial science, from the unlocking of the remarkable and under-exploited biosynthetic capabilities of plants and microbes, through to the understanding and delivery of sustainable, resilient and robust high-yielding crops.

These five-year strategic research programmes allow us to continue our work to understand how we can support the transition to net-zero agriculture, improve public health and mitigate the effects of climate change on food security with our research into plants and microbes.

Through these programmes JIC, our partners at the Norwich Research Park and from across the UK, can have real-world impact from our world-leading research and innovation.

Our Institute Strategic Programmes are:

- **Advancing Plant Health (APH)** aims to deliver new solutions to promote beneficial interactions and disease/pest resistance in crops of both national and global significance and integrates research expertise from JIC and TSL.
- **Building Robustness in Crops (BRiC)** will deliver genetic diversity and knowledge, innovative technologies and training to allow sustainable production of robust high-yielding crops including oilseed rape, pea, cereals and Brassica vegetables to identify and overcome key challenges caused by our changing climate.
- **Delivering Sustainable Wheat (DSW)** aims to address critical challenges in wheat health, yield, and production in order to safeguard the future of this vital crop and brings together four research institutes – JIC, Rothamsted Research, Quadram Institute, and Earlham Institute, plus the National Institute of Agricultural Botany, and the universities of Leeds, Nottingham, Lancaster, Bristol, and Imperial College London.
- **Harnessing Biosynthesis for Sustainable Food and Health (HBio)** will unlock the remarkable and under-exploited biosynthetic capabilities of plants and microbes to make valuable new molecules to address global challenges of food security and human health.

## SCIENCE HIGHLIGHTS

A round-up of recent research from the John Innes Centre

### Finding hidden genetic treasure: study uncovers untapped diversity in historic wheat collection

A decade-long study led by Dr Simon Griffiths, group leader, and Professor Shifeng Cheng at the Agricultural Genomics Institute at Shenzhen has discovered huge genetic potential that is untapped in modern wheat varieties.

The international study reveals that at least 60% of the genetic diversity found in a historic collection of wheat is unused providing an unprecedented opportunity to improve modern wheat and sustainably feed a growing population.

The remaining diversity represents a goldmine of potential to improve modern wheat, says Dr Simon Griffiths, “This missing 60% discovered in this study is full of beneficial genes that we need to feed people sustainably.”

### Fundamental discovery could revolutionise fertiliser use in farming

A new biological mechanism has been found that makes plant roots more welcoming to beneficial soil microbes. The mutation was found in a *Medicago truncatula* gene that reprogrammes the legume’s signalling capacity, benefitting partnerships with nitrogen-fixing bacteria and the phosphorus supplying arbuscular mycorrhiza fungi (AMF). Our researchers showed that this same gene mutation created in a calcium signalling pathway enhances endosymbiosis in farming conditions, and in wheat in the field.

“Our findings hold great potential for advancing sustainable agriculture. This mutation offers opportunities for sustainable crop production using endosymbionts, alongside reduced inorganic fertiliser use,” said Dr Myriam Charpentier, group leader.

### Updated grass pea genome sequence published

An international research collaboration published a chromosome-scale reference genome of the grass pea (*Lathyrus sativus*), enabling further development of this underutilized, climate-resilient legume.

“This genome allows us to unlock the secrets of grass pea’s resilience, to further improve this crop for farmers, and inform development of other crops, such as peas,” explained Dr Peter Emmrich, Norwich Institute for Sustainable Development (NISD) and Visiting group leader at the John Innes Centre.

Improvements in genome accuracy and completeness also allow researchers to study evolutionary links between species, helping identify gene pathways that

could be used to improve the crop or to understand its remarkable drought tolerance.

### Barley fine-tunes microbial root communities with sugar secretions

Different types of barley recruit distinct communities of microbes to grow around their roots by releasing a custom mix of sugars and other compounds into the soil.

Dr Jacob Malone, Group Leader, said: “These microbes help some varieties to grow but not others, suggesting that breeding cereals to recruit beneficial, growth promoting microbes may be possible in the future.”

Beneficial microbes that live on or around plant roots can provide nutrition, help the plant withstand stress, and protect it from pathogenic microbes. In return, the plant secretes a portion of the sugars it makes through photosynthesis, along with amino acids and other metabolites, into the surrounding environment.

### ‘Simple’ mosses and ferns offer new hope for crop protection

Mosses, liverworts, ferns and algae may offer an exciting new research frontier in the global challenge of protecting crops from the threat of disease.

These non-flowering plants, or bryophytes, are often regarded as unsophisticated compared to their flowering relatives. New research from Dr Phil Carella’s group has found that bryophytes and mosses in particular, have sophisticated immune receptors.

Using biotechnological techniques researchers have revealed that nucleotide-binding and leucine-rich repeat receptors (NLR) immune receptor domains which protect plants against pathogens are transferable between flowering and non-flowering plants. This breakthrough offers a route to practical applications for crop protection and a source of new resistance genes against pathogens.

### European funding takes cell-to-cell communication research to next level

Professor Christine Faulkner, group leader, received a European Research Council (ERC) Advanced Grant to support their pioneering research into the mysteries of cell-to-cell communication.

Inspired by their investigations into the route amino acids take through plant tissues, and how they trigger responses in the cells that they pass, ACUTE (Apoplastic signalling communicates emergency responses) will allow the team to explore how a variety of molecules travel between cells, acting as information carriers in response to different stresses.

“We have proposed that the transmission of these signalling molecules is dependent on physical and measurable parameters,” said Professor Faulkner. “ACUTE aims to determine these parameters and use

them to predict which cells and tissues will respond to different stress signals under different conditions. This way we can predict the overall impact of different stresses across the whole plant.”

### European funding to investigate bacteria's biological clocks

An international collaboration investigating the intricacies of biological clocks in bacteria has been awarded European Research Council funding.

Professor Antony Dodd, group leader, working with LMU Munich and Leiden secured an ERC Synergy Grant. The project, called MicroClock, follows discoveries by this collaboration of biological or circadian rhythms in the non-photosynthetic soil bacterium *Bacillus subtilis*. The knowledge that this bacterium has internal clocks, which synchronises its activities to daily cycles, opens exciting research horizons in the emerging field of ‘chronomicrobiology.’

Professor Dodd, said: “The implications of this research will be fascinating and far-reaching: bacteria make up 12 percent of life on earth, cause devastating human diseases, and are vital to soil health and crop protection. They are also central to biotechnology.”

### Major investment for doctoral students on the Norwich Research Park

The Biotechnology and Biological Sciences Research Council (BBSRC) awarded the John Innes Centre a Doctoral Landscape Award, partnered with the University of East Anglia, The Sainsbury Laboratory, the Quadram Institute and the Earlham Institute. These awards support discovery-driven research at universities across the UK to train the next generation of scientists.

Doctoral students will develop their skills and experience across a four-year PhD studentship, with an integrated three-month Professional Internship for PhD Students (PIPS) working on a topic that does not directly relate to their PhD project, to explore future career options.

### Defra funding supports two crop improvement networks

Defra has awarded funding to continue the development of climate resilient legume crops and precision bred wheat fit for the future of food.

**WGIN** - the Wheat Genetic Improvement Network - aims to generate pre-breeding material carrying novel traits for UK wheat breeding companies, delivering accessible technologies to support breeders and growers. The aim is to deliver wheat that is more nutritious, disease resistant, and better able to withstand drought, salinity and slugs in an ever-changing climate.

As part of a new five-year project, led by Rothamsted Research, with collaborators Bristol Genomics Facility

and USA-based Arbor Biosciences, the John Innes Centre will lead on honing precision breeding techniques to adapt landraces, ancient and wild wheat varieties, to make them accessible and useful for the breeding industry.

**PCGIN** - the Pulse Crop Genetic Improvement Network - a consortium of four UK research organisations led by the John Innes Centre was awarded £3m over the next five years to provide improved breeding material for the cultivation of peas, beans and other pulses in the UK.

Professor Janneke Balk, group leader and co-lead of PCGIN, said: “Over the last 17 years PCGIN has made critical contributions to pea and faba bean development that are now close to being brought to market. In the new funding phase, we will expand our research to lentil and common bean, which could be grown more widely in the future as we see higher temperatures in the UK.”

PCGIN, led by the John Innes Centre, is in collaboration with the University of Reading, NIAB in Cambridge, the Institute of Biological, Environmental and Rural Sciences (IBERS) at Aberystwyth University, and PGRO, the Processors and Growers Research Organisation, Peterborough.

## Understanding, valuing and celebrating Neurodiversity

Dr Clare Stevenson and Leah Milner-Campbell led an innovative BBSRC-funded project, cultivating a Neuroinclusive environment for staff and students.

Unlocking Nature's Diversity is the Institute's ethos. Neurodiversity adds value to social environments in the same way that biodiversity enriches our ecosystems. The unique insights Neurodivergent individuals can bring to a research environment include innovative problem solving, excellent pattern recognition, and increased spatial thinking.

Dr Stevenson, Head of Science Coordination and Research Culture, highlighted: "We all bring our own strengths to a team. When everyone has the psychological safety and trust to bring their real self to work, it makes us all stronger."

Neurodivergent profiles include Autism, ADHD, and dyslexia. More than 20% of the population are Neurodivergent, meaning their cognition differs from what is considered 'Neurotypical' in society.

Following an Accessibility Advocates group seminar on Neurodiversity in 2022, Dr Stevenson was awarded a BBSRC Connecting Cultures grant with the aim of establishing Neuroinclusive best practice principles for research institutes, and to share learning with other BBSRC institutions.

### Neuroinclusive building blocks

To foster an inclusive environment, and to value diverse ways of thinking, the project focussed on training, awareness raising, and building networks, Neurodiversity project officer, Leah Milner-Campbell, has created bespoke e-learning modules, an accessible and impactful learning experience that resonates within research environments.

Leah said: "We have a way to go to make the world fair and equitable, but by embedding structural change and shifting perspectives away from a Neurotypical lens, we can create a research environment where Neurodivergent individuals can thrive."

So far more than 600 people have engaged with the e-learning, from every BBSRC-supported institute as well as colleagues at BBSRC head office, and bespoke training sessions for Neurodivergent individuals, allies, and managers have been delivered in person at seven BBSRC-funded institutes.

Dr Lionel Hill, metabolite service manager said "Taking part in the Neurodiversity e-learning was one of the most emotional and rewarding things I've done at the John Innes Centre. It emphasised that we value one another with all our differences. My challenges aren't half as challenging when I'm among friends."

## OUR IMPACT

JIC has made significant contributions to the UK economy and its position as a global leader in science, knowledge, and innovation.

- **Food security** - With the global population expected to reach nine billion by 2050, JIC's research on improving wheat and oilseed rape yields and mitigating the impact of vernalisation in brassicas is crucial for ensuring food security.
- **Staying healthier for longer** - As the proportion of UK citizens living beyond 65 increases dramatically, JIC's fundamental bioscience research on resistant starch, antibiotics, and other high-value compounds is critical to enabling people to stay healthy for longer.
- **Developing renewable 'low carbon' energy and chemicals through bioscience** - JIC's research on developing high-value products from plants, such as adjuvants and drugs, improving extraction sustainability, and increasing oil content in oilseed rape, has the potential to revolutionise the bioenergy and chemical industries.



## OUR PEOPLE

### AWARDS & HONOURS

#### Professor Graham Moore and Professor Saskia Hogenhout elected as Fellows of the Royal Society

Professor Graham Moore, Director, and Professor Saskia Hogenhout, group leader, have been elected as Fellows to the Royal Society. Fellows are leaders in their field, and election recognises their invaluable scientific contributions.

Professor Moore has made outstanding contributions to wheat research, which have provided insight into the pairing and crossover control between related wheat chromosomes. Professor Hogenhout has pioneered research on the functional characterisation of virulence factors from non-culturable bacteria and interactions of sap-feeding insect vectors with plants.

#### Professor Diane Saunders awarded an OBE

Professor Diane Saunders, group leader and Head of the Crop Genetics department, was recognised for her outstanding scientific achievements and dedication to women in STEM with the honour of Officer of the Order of the British Empire (OBE) in the King's Birthday Honours 2024.

Professor Saunders said: "It is a phenomenal honour to be recognised in this way, and really this recognition reflects the remarkable research accomplishments and dedication of each and every person who has worked in the incredible team that I have the privilege to lead at the John Innes Centre."

#### Dr Simon Griffiths honoured by the Royal Agricultural Society of England

Dr Simon Griffiths, group leader and lead for the Delivering Sustainable Wheat Institute Strategic Programme (ISP), won the 2024 Royal Agricultural Society of England (RASE) award for Science and Technology.

This award recognised his exceptional support for crop breeders and farmers, and his outstanding contributions to the agricultural industry, including his work on the ancient Watkins wheat seed collection.

Dr Griffiths said: "I was particularly pleased to be nominated for this award by the breeding company Limagrain. We should be proud of the partnerships we have forged with industry and the fact that leading companies are putting their faith and resources into our research."

#### Professor Noel Ellis awarded Mendel Memorial Medal

In March 2025, Professor Noel Ellis was awarded the Mendel Memorial Medal – a prestigious annual accolade given by the Mendelianum, part of the Moravian Museum in Brno. The medal is awarded to an individual who has made an outstanding contribution to the scientific and cultural legacy of the 'Father of Genetics', Gregor Mendel.

Professor Ellis is a senior affiliated scientist with a 36-year association with the John Innes Centre. He said: "I am delighted to receive this prestigious award. The work this award recognises is both biological and historical. The medal celebrates the work of a truly great scientist who is an inspiration for future generations."

#### Professor Martin Howard elected to EMBO Membership

Professor Martin Howard, group leader, has been elected as a member of the prestigious European Molecular Biology Organisation (EMBO) in its 60th anniversary year. His group combines predictive mathematical modelling with long-term experimental collaborations, to dissect biological mechanisms too complex to unravel by experiments alone.

Professor Howard said: "It is a great honour and privilege to be elected as a member of EMBO. It is particularly pleasing that the heavily interdisciplinary work of my group, applying theoretical tools from physics and mathematics to basic biology, is being recognised."

### NEW APPOINTMENTS & FELLOWSHIPS

#### Professor Cristobal Uauy appointed Director of the John Innes Centre

Following an international search, Professor Cristobal Uauy has been appointed as the next Director of the John Innes Centre.

Professor Uauy is internationally recognised for his significant contribution to the development of resources and tools available to the wheat research community which allow for the rapid identification of genes for key traits. His research has identified important genes for improved yield, quality and disease resistance.

The Director-designate of the John Innes Centre said: "I am delighted and deeply honoured to take on the directorship of the John Innes Centre at such an exciting time, as we progress our vision for *Healthy Plants, Healthy People, Healthy Planet*.

"I'm passionate about the John Innes Centre's mission which is rooted in its unique blend of interdisciplinary



science and I am looking forward to working closely with colleagues to continue to build on our strength in discovery-led research, as well as applying our knowledge for the benefit of humanity and the environment.”

### **Lucia Carter, executive assistant to the Director**

Joining the institute in May 2024, Lucia enables the Directorate's office to run smoothly. Whether it is coordinating Committees, managing projects, organising events such as JIC-all, or supporting high-profile visits, Lucia ensures the Director and the Chair of Governing Council are fully supported.

### **Royal Society Fellowship – Dr Chris Morgan**

Dr Chris Morgan, group leader, was awarded a prestigious eight-year Royal Society University Research Fellowship to carry forward his exciting investigations into the mysteries of meiosis, the cell division process in which sex cells – sperm and eggs in humans, pollen and egg cells in plants – are produced.

## **KEY PERFORMANCE INDICATORS**

JIC's key performance indicators are:

- submission levels and success rates for research grant proposals;
- publications in relevant scientific journals;
- recruitment and retention of high quality staff and students;
- annual research income vs. budget; and
- unrestricted reserves vs. budget.

Details of science achievements and recruitment in the year are provided in the sections above.

Details of grant submissions, success rates, research income and reserves are provided in the Financial Review.

## FUTURE PLANS

The next 12 months will be an exciting period for us, as a new Director takes post, an innovative Scientific Strategy is unveiled and a series of targeted recruitment and building plans help us create the expertise and infrastructure to deliver these ambitious new plans.

### Welcoming our new Director

In September 2025 we will welcome our new Director, Professor Cristobal Uauy, an internationally recognised wheat researcher, whose research has identified important genes for improving yield, quality and disease resistance in crops. He takes on the role as we continue to develop ambitious plans to deliver *Healthy Plants, Healthy People, Healthy Planet (HP3)* – our joint scientific vision with The Sainsbury Laboratory.

### Launching an ambitious new Scientific Strategy

Over the last year, Professor Uauy worked with staff to develop a new Scientific Strategy, which will launch in the coming year. It identifies the major research questions we'll be tackling in the next ten years, and is focused on how plants and their associated microbes are likely to respond to the challenges posed by a changing climate, and the need for more sustainable farming practices.

This refined strategic direction will feed into the mid-term review of our strategic BBSRC strategic funding, guiding our assessment of progress and future plans to ensure we continue delivering world-class, strategically aligned research with clear value and impact.

### Recruiting new Group Leaders with the expertise needed to deliver our strategy

To help deliver our new strategy, we will undertake a targeted recruitment drive to bring in new Group Leaders in strategic areas such as discovery plant science, plant-insect interactions, and plant associated microbial interactions. This will build our research capacity and expertise in new areas to deliver our strategy.

### Creating a world-leading Plant and Microbial Innovation Hub

As our ambitious plan to deliver a Plant & Microbial Innovation Hub progress, we are set to make several major steps forward in the coming year, alongside our partner The Sainsbury Laboratory.

Currently our Next Generation Infrastructure programme focusses on renewing our plant growth facilities and insectary, with work progressing at pace to the south of our campus. Construction of new, and

refurbishment of existing, horticulture infrastructure will modernise our plant growth facilities, and construction of new state of the art glasshouses and insectary building will begin.

We will build on the progress made in raising over £365m from Government and private sources to date, with a major capital fundraising campaign aiming to raise the final £35m of our infrastructure programme to provide the state-of-the-art facilities planned.

Finally, a major project to refresh how we work with partners to create the best possible environment for plant and microbial science has begun. Bringing people together to strengthen and amplify the impact of UK plant and microbial science is fundamental to our success. We will work to widen the HP3 vision across the Norwich Research Park, creating a shared purpose as we work on new, cross-cutting and collaborative research.

## FINANCIAL REVIEW

### Income

Total income for the year was £78.8m (2024: £74.4m). The increase in the year was due to additional BBSRC strategic and capital grant funding. Income excluding capital funds was £46.0m (£45.3m).

An analysis of grant income by principal sponsor is included in the notes to the financial statements. JIC's principal sponsor is the Biotechnology and Biological Sciences Research Council (BBSRC), which contributed 77% of total income (2024: 79%). Other major sources of funding were other UK Government departments, the European Union and charitable organisations.

During the year, JIC researchers submitted grant proposals with a sponsor value of £50.2m (2024: £51.2m) and were awarded grants with a value of £18.3m (2024: £22.7m). The success rate for grant awards in the year was 36% by value (2024: 43%).

### Expenditure

Expenditure for the year amounted to £54.0m (2024: £52.8m). Staff costs accounted for £17.9m (33%) (2024: £17.1m; 32%) of expenditure.

### Fundraising

JIC did not carry out any significant public fundraising activities in the year.

### Net Movement in Reserves

JIC recorded a net increase in unrestricted reserves of £1.8m (2024: decrease of 1.6m). Restricted reserves increased by £22.9m (2024: £23.2m) principally due to £32.7m of capital funding (2024: £30.4m).

### Subsidiaries and Associated Parties

Subsidiary companies contributed an operating profit of £151k (2024: £38k), while JIC's share of associates' results was a loss of £54k (2024: £127k). The share of associates' results in the year relates to JIC's 33% interest in Plant Bioscience Limited.

### Capital Expenditure

Capital expenditure in the year was £38.9m (2024: £16.8m). Investment has continued from the previous year in state-of-the-art scientific equipment, energy-efficient plant infrastructure and enhanced plant growth facilities.

### Cash

Group cash at 31 March 2025 was £44.1m (2024: £48.3m). JIC deposits its cash with UK registered financial institutions that meet its credit rating policy, subject to agreed counter-party limits. Investment income from cash deposits in the year was £2,046k (2024: £1,486k), up on last year due to higher deposit rates.

### Reserves Position

Total group reserves increased by £24.7m in the year to £150.8m (2024: £21.6m to £126.1m).

Restricted reserves increased by £22.9m to £125.8m. Reserves of £18.2m relate to restricted designated capital reserves in connection with funding received from BBSRC to be used for future capital projects. The remaining £107.6m of restricted reserves relate to the value of fixed assets funded by grants.

Unrestricted reserves increased by £1.8m in the year to £25.0m (2024: decreased by £1.6m to £23.2m).

Reserves of £13.5m relate to unrestricted designated reserves for planned capital and strategic investments. The remaining unrestricted reserves include general reserves of £6.3m and fixed assets reserves of £5.2m.

### Reserves Policy

JIC's reserves are held to support financial solvency, manage uncertainty and fund future activities. The level of reserves required by JIC is therefore determined by reference to:

- Future operational and capital expenditure requirements in the 5-year Business Plan to March 2028;
- Potential financial risks identified in the Business Plan and Risk Register;
- Potential funding required for strategic investments not included in the Business Plan;
- Working capital / liquidity requirements.

Unrestricted reserves that have been designated by the Governing Council for specific purposes are shown in separate designated reserves. At March 2025, £13.5m of unrestricted reserves were designated for planned capital and strategic investments (2024: £10.9m).

General unrestricted reserves at March 2025 were £6.3m, above the minimum general reserves target of £6.0m set by the Governing Council.

## Going Concern

The financial statements have been prepared on a going concern basis which the trustees consider to be appropriate for the following reasons:

The trustees have prepared cash flow forecasts for the period to March 2028 which indicate that, taking account of reasonable possible downsides and the potential impact of inflation on the operations and its financial resources, the Institute will have sufficient funds to meet its liabilities as they fall due for that period.

The Institute is reliant on its strategic programme funding from BBSRC, which was £14.6m in the year (2024: £14.6m). BBSRC has confirmed strategic funding of £14.6m for the year to March 2026 and in principle funding at this level for the 2 years to March 2028.

The Institute has prepared income, reserves and cash flow forecasts to March 2028. The forecasts indicate that the Institute will have significant cash headroom over the period.

The assessment has included consideration of the NGI project, and in particular, funding, cash flows and the programmes wider risks.

Consequently, the trustees are confident that the Institute will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

## Accelerated Depreciation

The Next Generation Infrastructure (NGI) programme results in the replacement of several buildings. The useful lives of these assets have been reviewed based upon the latest NGI timetable. The depreciation of these assets has been accelerated to depreciate them to nil over their estimated remaining useful lives.

The effect of this to increase the depreciation charge on those assets. The additional depreciation in the current year is £2.0m (2024: £3.5m).

## STAKEHOLDER ENGAGEMENT – SECTION 172 STATEMENT

The Trustee Directors consider that the decisions they have made during the financial year have satisfied the requirements of s172(1) of the Companies Act 2006 and that they have acted in good faith to promote the success of JIC as a whole, and in doing so having regard to the stakeholders and matters outlined in s172(1).

The Governing Council has the ultimate responsibility for the strategy of JIC and delivery of its charitable objectives. The table below sets out JIC's most significant stakeholders, why they are considered important and how the Institute engages with them.

Stakeholders	Why they are important	How we engage with them
Our staff and students	<ul style="list-style-type: none"> <li>➤ We are committed to providing a supportive, inspirational and dynamic environment for our staff and students to meet future scientific and societal challenges.</li> <li>➤ We value the diversity of our staff, and are committed to the creation of a positive environment which is fair, welcoming and inclusive and where everyone is treated with dignity and respect.</li> <li>➤ We are committed to the development of all our staff and students and providing equal opportunities that encourage flexible working, career development and work-life balance.</li> </ul>	<ul style="list-style-type: none"> <li>➤ During the year, regular communications to employees have been provided on matters affecting them, including factors affecting the Charity's progress, and have been consulted on decisions that impact them.</li> <li>➤ In 2024/25 JIC created and rolled out the first tailored neurodiversity training for the UK research environment. In just three months, more than 600 people across BBSRC Institutes engaged with the e-learning course, with a further 170 staff trained in person at seven institutes.</li> <li>➤ All groups of staff and students have representation on the Inclusivity &amp; Diversity Committee that meets 4 times a year to ensure an inclusive research culture.</li> <li>➤ Students' progress is monitored on a regular basis and employees undertake an annual appraisal where their training needs, work-life balance and career development are discussed.</li> </ul>
Our members	<ul style="list-style-type: none"> <li>➤ JIC's corporate members are UK Research and Innovation (UKRI); John Innes Foundation (JIF); and the University of East Anglia (UEA). Our members are key strategic partners that oversee our delivery against charitable objectives.</li> </ul>	<ul style="list-style-type: none"> <li>➤ The Members each nominate one Governing Council member and appoint one "observer" to attend Governing Council meetings, enabling them to participate in key decisions.</li> </ul>
Norwich Research Park	<ul style="list-style-type: none"> <li>➤ JIC is one of 4 independent, world-class research institutes based at the Norwich Research Park. The Institutes work closely together to create a unique centre of excellence in plant and microbial sciences, big data science and genomics, and food and health.</li> </ul>	<ul style="list-style-type: none"> <li>➤ The Institute Directors of the 4 institutes meet regularly to discuss common strategic and operational matters.</li> <li>➤ JIC, the other Institutes, UKRI, UEA, JIF and the N&amp;NU Hospital Trust are members of Anglia Innovation Partnership LLP, an organisation established to promote collaborative solutions to global challenges in food and health.</li> </ul>
UK Research and Innovation	<ul style="list-style-type: none"> <li>➤ JIC is strategically funded, along with 7 other institutes, by the Biotechnology and Biological Sciences Research Council (BBSRC), part of UKRI. BBSRC supports JIC via strategic 5-year funding programmes, competitively won project grants and capital funding for infrastructure and technology investments.</li> </ul>	<ul style="list-style-type: none"> <li>➤ UKRI nominates a Governing Council member and appoints an "observer" to attend Governing Council meetings.</li> <li>➤ JIC holds regular meetings with BBSRC to review and progress of the Institute's mission and science programmes, including strategic and financial plans.</li> </ul>
Research partners	<ul style="list-style-type: none"> <li>➤ JIC is an international centre of plant and microbial research. Our success is built on our collaborations and our international outlook.</li> <li>➤ JIC is home to a range of state-of-the-art facilities and technology platforms to support scientists across the UK.</li> </ul>	<ul style="list-style-type: none"> <li>➤ An extensive programme of engagement with our new collaborative vision, Healthy Plants, Healthy People, Healthy Planet (HP3) is ongoing and involves discussion, input and views from stakeholders from industry, government and research partners, locally, nationally and internationally. JIC has strategic partnerships with research and academic institutions in the UK and worldwide, including Europe, China, Africa, Brazil and India.</li> </ul>

Industry	<ul style="list-style-type: none"> <li>➤ JIC works closely with industry and the private sector to provide access to our capabilities, and to deliver sophisticated interdisciplinary research and product development at pace.</li> <li>➤ JIC maintains a dialogue with industry, with regular consultations and knowledge exchange.</li> <li>➤ JIC supports industry through collaborative and sponsored research and access to its facilities and platform services. JIC is proactive in identifying and responding to industry need.</li> <li>➤ JIC protects its innovations and promotes their commercialisation and adoption by Industry.</li> <li>➤ JIC actively supports policy development in areas relevant to industry and researchers, including recently taking a leading role in shaping the UK Genetic Technology (Precision Breeding) Regulations by providing expert advice and evidence.”.</li> </ul>
Community & the environment	<ul style="list-style-type: none"> <li>➤ Public views are at the heart of our research strategy and engaging with the public is an important part of our mission statement.</li> <li>➤ JIC staff and students are trained in public engagement and communications and are supported to attend events, use digital media and to discuss and engage the public with our research.</li> <li>➤ JIC hosts and attends community events – online, locally and nationally, to showcase, debate and discuss the nature of our research.</li> <li>➤ JIC scientists are engaged in policy discussions at a national level surrounding the use of genetic technologies for crop improvement.</li> <li>➤ JIC is investing heavily in more energy efficient facilities to reduce utilities consumption and waste.</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>➤ JIC seeks to maintain and develop strong, open, collaborative relationships with our supply chain.</li> <li>➤ JIC holds regular meetings with suppliers about purchasing relationships and ethical behaviours such as adherence to Modern Slavery principles.</li> </ul>

## RISK ASSESSMENT AND MANAGEMENT

Governing Council is responsible for ensuring there are effective and adequate risk management and internal control systems in place and confirm that the major risks to which the Institute is exposed have been reviewed and procedures established to manage those risks. The Audit Committee agrees an annual risk-based internal audit plan which covers major risks identified by management and trustees. It receives reports from internal auditors on the effectiveness of internal controls, progress against the internal audit plan and progress on recommendations made in reports. Governing Council reviews a full risk report annually, including a 'heat map' tracking major risks. The Science and Impact Advisory Board (SIAB) assess the science quality and vision section of the risk register.

### Principal risks and uncertainties

Risk area	Description of Risk	Management of Risk
BBSRC research funding	<ul style="list-style-type: none"> <li>➤ BBSRC strategic funding is reduced as a result of poor performance or public sector spending pressures.</li> <li>➤ JIC is too reliant on BBSRC strategic and grant funding</li> </ul>	<ul style="list-style-type: none"> <li>➤ Regular monitoring of scientific performance, including consideration from the Science and Impact Advisory Board.</li> <li>➤ Regular engagement with BBSRC to report performance and ensure strategic alignment of research programmes.</li> <li>➤ Monitoring of performance of grant submissions.</li> <li>➤ Funding opportunities for other research bodies and charities regularly communicated to Group Leaders.</li> <li>➤ Philanthropic Fundraising strategy being developed to support NGI plus strategic research activity.</li> </ul>
Science direction and quality	<ul style="list-style-type: none"> <li>➤ The focus of science programmes, or balance between discovery and translational science, does not meet funders' or stakeholders' expectations.</li> <li>➤ JIC fails to deliver the world-leading science</li> </ul>	<ul style="list-style-type: none"> <li>➤ The Science Impact and Advisory Board, comprising independent international experts, regularly reviews the development of strategic programmes and JIC impact.</li> <li>➤ The executive Research Committee reviews scientific areas of excellence and horizon scans to identify strategically important scientific areas and opportunities.</li> </ul>
Staff retention and recruitment	<ul style="list-style-type: none"> <li>➤ JIC is unable to retain or attract suitably skilled staff to enable it to sustain its scientific performance.</li> <li>➤ In addition to scientific impact, this risk area could also have an impact on the level of funding the institute is able to attract.</li> </ul>	<ul style="list-style-type: none"> <li>➤ Strategy and action plans in place, overseen by JIC People &amp; Culture Committee.</li> <li>➤ Career development programmes in place to support high potential staff.</li> <li>➤ Recruitment strategy and processes in place, including attractive support arrangements.</li> </ul>
Cost pressures	<ul style="list-style-type: none"> <li>➤ Increased energy prices divert resources from science to infrastructure costs, resulting in a reduction in research activity and impact.</li> <li>➤ High inflation increases research and support costs, resulting in a reduction in research activity and impact.</li> </ul>	<ul style="list-style-type: none"> <li>➤ Energy-saving opportunities are actively targeted and investment cases developed, aligned to net zero carbon strategic planning.</li> <li>➤ The impact of cost inflation is regularly discussed with funders with a view to mitigating the impact on research.</li> </ul>
Next Generation Infrastructure Programme	<ul style="list-style-type: none"> <li>➤ Cost pressures mean that the agreed scope cannot be delivered</li> <li>➤ Insufficient additional funding raised</li> <li>➤ Vision for NGI Hub not sufficiently defined or communicated</li> <li>➤ Buildings design do not reflect future science requirements or Hub vision</li> <li>➤ Building works significantly disrupt science activity during construction</li> <li>➤ Project does not achieve Net Zero Carbon ambition</li> </ul>	<ul style="list-style-type: none"> <li>➤ Dedicated programme team recruited, supported by JIC staff and professional consultants</li> <li>➤ Governance structure for programme implemented, led by Programme Board and supported by external assurance</li> <li>➤ Workstreams established to define Hub vision, engage with external stakeholders and deliver business change</li> <li>➤ Building design engagement groups established</li> <li>➤ Strategy developed to deliver Net Zero Carbon ambition</li> <li>➤ Fundraising plan being developed</li> </ul>
Technology investment	<ul style="list-style-type: none"> <li>➤ JIC is unable to keep pace with developments in technology underpinning its science.</li> </ul>	<ul style="list-style-type: none"> <li>➤ 5-year investment plan developed.</li> <li>➤ Funding opportunities identified and pursued for technology investments.</li> </ul>
Major site incident	<ul style="list-style-type: none"> <li>➤ A major incident disrupts scientific research programmes or administrative systems.</li> </ul>	<ul style="list-style-type: none"> <li>➤ Business Continuity and Disaster recovery plans in place and tested periodically.</li> <li>➤ Review of compliance with health &amp; safety and relevant regulations from government agencies and internal auditors.</li> <li>➤ Insurance arrangements in place.</li> </ul>



## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Organisation and governance

JIC is incorporated in England and Wales and is a company limited by guarantee (registered number 00511709) and a registered charity (number 223852). JIC is governed by its Memorandum and Articles of Association, adopted 27 September 2011.

### Governing Council (Board of Trustees)

The Governing Council comprises of at least the Chair, three science and three non-science trustees. The trustees who served during the year and up to the date of signing these financial statements were as follows:

### Members

The Members of JIC are:

- UK Research and Innovation - Biotechnology and Biological Sciences Research Council (BBSRC);
- John Innes Foundation (JIF); and
- University of East Anglia (UEA).

The Members have the right to nominate one governing council member and appoint one “observer” to attend meetings. Details of member appointments are shown in the table below. The Members are all guarantors of JIC, a company limited by guarantee and a registered charity, of an amount not exceeding £1, and for a year after resignation.

Trustees	Appointment status	Role	Changes during period
<b>At date of Annual Report:</b>			
<b>Sir T Hughes-Hallett</b>	Independent	Chair	-
<b>Prof N J Talbot</b>	Independent	Science	-
<b>Prof J P Armitage</b>	BBSRC appointment	Science	-
<b>Mr C Maw</b>	Independent	Non-Science	-
<b>Dr J D McCafferty</b>	Independent	Non-Science	-
<b>Prof J M Hibberd</b>	Independent	Science	-
<b>Mr W B Kendall</b>	JIF appointment	Non-Science	-
<b>Prof J A Langdale</b>	Independent	Science	Appointed 9 May 2024
<b>Ms S Sands</b>	Independent	Non-Science	Appointed 17 October 2024
<b>Prof R A Field</b>	UEA Appointment	Science	Appointed 8 May 2025
<b>Served during the year:</b>			
<b>Mr J H Innes</b>	Independent	Non-science	Resigned 9 May 2024
<b>DR C A Caulcott</b>	Independent	Science	Resigned 8 May 2025
<b>Prof M Searcey</b>	UEA appointment	Science	Resigned 8 May 2025

The Governing Council has the ultimate responsibility for the strategy of JIC. Strategy is developed under advice from the Science Impact and Advisory Board (SIAB) and JIC Executive Group.

The Governing Council is supported by an Audit Committee to oversee financial management and risk, and a Remuneration and Nominations Committee to consider senior staff remuneration. The full Governing Council meets five times a year, the Audit Committee four times a year and the Remuneration and Nominations Committee at least once a year and otherwise as required.

The Governing Council is also supported by a Science and Impact Advisory Board which comprises international experts in science and application of science, chaired in the year by Prof Judith Armitage.

SIAB is responsible for providing strategic and scientific advice to the Director of JIC and the Governing Council on issues relevant to JIC's Mission and Science Programme. This includes ensuring that JIC Science Programme maximises JIC's potential for knowledge

transfer, outreach and engagement with research users, stakeholders and the general public in addition to helping in the identification and development of new scientific funding opportunities to support the development of JIC Science Programmes.

### Recruitment, induction and training of Trustees

Governing Council vacancies are advertised as necessary. The Institute will also approach individuals thought to have the right skills.

New Governing Council members are invited to spend time with members of the senior management team. This is a chance to learn about the Institute and identify opportunities to get more involved with JIC's work.

In addition to the five formal meetings, all trustees receive regular presentations from JIC's scientists and briefings on key issues facing the organisation.

## Trustee assessment

In keeping with an effective governance framework, in Autumn 2023, we introduced reviews for Trustee Directors and the Chair. The process of self-assessment, feedback and discussion of priorities and any development needs will ensure that we fully utilise each Trustee Director's skills and successfully deliver as a board.

## Trustee remuneration

None of the trustees received any remuneration in the year in respect of their role as trustee directors.

## Key Management Personnel

The trustees delegate management of the day to day activities of the charitable company to the Director of the Institute and the Executive Group.

## Executive Group

JIC's Executive Group advises the Director at strategic and operational levels on major issues that affect the Institute with respect to research, appointments, new initiatives, Business Plan and infrastructure, particularly where such issues involve more than one of these areas.

Its membership is as follows:

- Director, (Prof Graham Moore (Chair), to 31 August 2025, Prof Cristobal Uauy (Chair) from 1 September 2025);
- Deputy Director, Prof Anne Osbourn;
- Chief Operating Officer, Mr Dave Foreman;
- Human Resources Director, (Ms Anne O'Halleron until 25 July 25);
- Chair of Faculty, (Prof Tony Maxwell to 18 September 2024, Prof Richard Morris from 19 September 2024).

Executive Group is supported by a number of other executive committees and groups including: Research Committee; Scientific Resources Committee; People & Culture Committee; and Appointments Committee.

## Employees

JIC is a dynamic, multinational community of about 400 scientists and post graduate students. JIC's reputation for scientific excellence is international and it attracts some of the best scientists and brightest students internationally. JIC is committed to the training of the next generation of scientists. Activities include an undergraduate summer school (jointly with TSL and Earlham Institute) that gives students the unique opportunity to spend the summer on site. There are two different routes to a PhD: the prestigious rotation studentships and the NRP Doctoral Training Programme. We host Postdoctoral scientists and independent Fellows from around the world.

## Equality and Diversity

It is the Charity's policy to provide equal opportunities to job applicants and employees of any race, nationality, ethnic origin, marital status, religion or belief, gender, disability, sexual orientation, age or employment status. The Charity does not condone or tolerate any form of discrimination in its recruitment or employment practices. All employees and applicants are treated on merit, fairly, with respect and dignity, recognised as individuals and valued for the contribution they make, provided fair and equal access to training, development, reward and progression opportunities and are accountable for the impact of their own behaviour and actions. All the Charity's policies follow these principles.

JIC is aware of its statutory duty to support the employment of disabled persons where possible, both in recruitment and by retention of employees who become disabled whilst in the employment of the charitable company, as well as generally through training and career development.

During the year, regular communications to employees have been provided on matters affecting them, including factors affecting the Charity's progress, and they have been consulted on decisions affecting them.

## Culture champions

JIC's ability to attract the best researchers and students internationally creates a vibrant, dynamic and intellectually nurturing environment for both training and scientific discovery and is a primary driver of our scientific effectiveness.

To support our work embedding a positive research culture at JIC, this year we launched a new trial initiative, the 'Culture Champions'. This small group of staff support positive behaviours at work, provide an independent point of contact when any concerns arise, can signpost to other initiatives and help and will offer support to help colleagues find a positive way forward.

The Culture Champions help by supporting others, by being active bystanders and role models and by signposting others to find the support and guidance that they need. They are informal, confidential and independent points of contact for staff.

## Connecting cultures - Neurodiversity

At the John Innes Centre we value diversity and are committed to the creation of a positive environment which is fair, welcoming and inclusive: where everyone is treated with dignity and respect. Diversity, including neurodiversity is central to the success of our research and innovation endeavour.

We are leading the UKRI-BBSRC supported project, "Understanding, Valuing, and Celebrating Neurodiversity" which aims to raise the profile of neurodiverse people in research institutes, combining

training, awareness building and networking activities, as well as sharing experiences of working with – and for – the neurodiverse community.

### Athena Swan

In 2017, JIC became the first research institute to be awarded a 'Gold' Athena Swan award and this was successfully renewed for a further 5 years in 2023. The Athena SWAN charter recognises and celebrates good practice in recruiting, retaining and promoting women in science, technology, engineering, maths and medicine (STEMM) in higher education.

This award recognises JIC's culture that embraces the principles of flexibility that provide for family-friendly working practices, while at the same time demonstrating a commitment to career advancement for all employees.

JIC recognises the value of a diverse workforce and, although Athena SWAN is focused on gender equality, we believe that a fair and equitable working environment is key to both a productive workforce and delivery of JIC strategy, and that initiatives put in place to address gender inequality ultimately benefit all staff. JIC is a member of Stonewall Diversity champion programme.

## RELATED PARTIES

### Subsidiaries

JIC's subsidiaries in the year were as follows:

- John Innes Enterprises Limited (commerce);
- Norwich Biosciences Limited (dormant);
- Norwich Research Limited (dormant);
- JIC NRP Capital Limited (dormant).

### Associates

JIC's associates in the year were as follows:

- NBI Partnership Limited;
- Plant Bioscience Limited;
- Leaf Expression Systems Limited (until the company entered liquidation in August 2024).

### NBI Partnership Limited

JIC has a 25% interest in NBI Partnership Limited ("NBIP"). NBIP supplies support and administrative services to JIC and the three other research organisations based on the Norwich Research Park (Quadram Bioscience Institute, Earlham Institute and TSL). NBIP fully recharges its costs to the four research organisations and accordingly it generates no profit or loss.

### Plant Bioscience Limited

JIC owns one third of the share capital of Plant Bioscience Limited ("PBL"). PBL manages the intellectual property rights of the charitable company and other organisations.

### Leaf Expression Systems Limited

JIC owns 45% of the voting share capital and at 31 March 2025 had invested £1,630k in non-voting share capital of Leaf Expression Systems Limited ("Leaf"). Leaf is a commercial research & development company specialising in the expression and production of proteins, metabolites and complex natural products. Since August 2024 Leaf Expression Systems Limited has been in liquidation.

### BBSRC

BBSRC is a member of the charitable company.

JIC is strategically funded, along with seven other institutes, by BBSRC. BBSRC supports JIC via strategic 5-year funding programmes, competitively won project grants and capital funding for infrastructure and technology investments.

BBSRC is part of UK Research and Innovation (UKRI), an organisation that brings together the UK's seven research councils.

### John Innes Foundation

The John Innes Foundation ("JIF") is a member of the charitable company. JIC occupies land and buildings which are owned by JIF, with the principal research buildings leased at a peppercorn rent. In addition, JIF also sponsors the training of a number of students. Studentship grants in the year were £633k (2024: £533k). Further details are provided in note 22 to the financial statements.

### University of East Anglia

University of East Anglia ("UEA") is a member of the charitable company. The majority of PhD students at JIC are registered with UEA.

### Anglia Innovation Partnership LLP

JIC is a member of Anglia Innovation Partnership LLP through its 100% subsidiary, JIC NRP Capital Limited. Anglia Innovation Partnership LLP is responsible for the management and development of the Norwich Research Park (NRP) estate and for the furtherance of the NRP Enterprise Vision.

JIC is entitled to receive a share of certain profits generated by Anglia Innovation Partnership LLP, however it has no liability for losses or in the event of insolvency. Anglia Innovation Partnership LLP has not yet generated any realised profits.

## ENERGY AND CARBON REPORTING

GHG emissions and energy use data	Units	2024/25	2023/24
Emissions from combustion of gas (scope 1)	tCO <sub>2</sub> e	11,933	11,770
Emissions from other sources i.e. refrigerants (scope 1)	tCO <sub>2</sub> e	123	215
Emissions from combustion of fuel for transport purposes (scope 1)	tCO <sub>2</sub> e	30	26
Emissions from purchase of electricity (scope 2) - Location based grid factors	tCO <sub>2</sub> e	858	1,159
Emissions from purchase of electricity (scope 2) – Market based method (voluntary-not summed)	tCO <sub>2</sub> e	1,686	2,135
Emissions from generation of electricity consumed in a transmission and distribution system which the company does not own or control (scope 3)	tCO <sub>2</sub> e	76	100
Emissions from business travel in rental cars or employee-owned vehicles, where company is responsible for purchasing fuel (scope 3)	tCO <sub>2</sub> e	3.34	4.80
<b>Total gross CO<sub>2</sub>e based on above</b>	<b>tCO<sub>2</sub>e</b>	<b>13,023</b>	<b>13,275</b>
<b>Energy consumption used to calculate above emissions</b>	<b>kWh</b>	<b>69,156,191</b>	<b>70,057,630</b>
<b>Intensity Metric</b>	<b>m<sup>2</sup></b>	<b>38,065</b>	<b>39,997</b>
<b>Intensity Ratio</b>	<b>tCO<sub>2</sub>/m<sup>2</sup></b>	<b>0.342</b>	<b>0.332</b>

### Methodology

JIC have followed the 2019 HM Government Environmental Reporting Guidelines. Emissions factors used are tonnes of CO<sub>2</sub> equivalent and data has been calculated using the 2024 UK Government's Conversion Factors for Company Reporting (DEFRA). Scope 1 emissions relate to on-site gas usage and emissions from Company owned vehicles and refrigerant emissions. Scope 2 emissions relate to onsite imported electricity usage. Scope 3 SECR emissions relate to grey fleet, electricity transmissions and distribution losses as required by the regulations. The primary source for calculating energy consumption is supplier invoices. Where energy data is not in line with the financial year, a pro rata calculation has been used to estimate the usage for the remainder of the reporting period. Electricity is supplied to other companies on site, their consumption is monitored using sub meters and deducted from total site usage to provide us with JIC consumption.

JIC operate 3 combined heat and power (CHP) engines. For 2024/25 financial year, all the gas used in the CHP is being reported as this is under JIC's operational control, power and heat are supplied to other companies on site. JIC has continued the journey to quantify scope 3 emissions. Since 2022 this has grown to include: Category 5 - Waste generated in operations Category 3 - Fuel and energy related activities for 'well to tank' data, also third-party tenant energy usage. Category 1 - Purchased goods and services has been included, analysing the top 99% of spend.

Category 6 - Business travel using spend methodology, emissions factors are sourced from the Exiobase EEIO database for GHG emissions in tCO<sub>2</sub>e per EUR spent. Business travel mainly includes flights, rail, taxis and overnight accommodation. Remaining emission factors have been sourced from the 2024 DEFRA factors.

### Energy consumption

CHP engines use gas to generate heat and power on site. In 2024/25 more gas (2.3%) was consumed than the previous year, consequently resulting in more electricity being generated (0.3%). A change in accounting methodology, in line with the GHG Protocol, now treats CHP gas consumption as a Scope 1 emissions source within JIC's control as the generator, rather than a source from third-party electricity use (Scope 3). This has increased Scope 1 emissions but decreased Scope 3 emissions. Scope 2 emissions have also decreased due to other energy savings across site, namely a reduction in Horticultural Services use.

### Energy management

JIC have continued their focus on operational efficiency and improvements during the last year and have continued to be committed to responsible energy consumption.

During the financial year, JIC have continued to focus on improving energy management and have focussed on the following areas:

- Continued LED replacement and lighting control improvements to help improve lighting energy efficiency
- Replacement of chillers with more efficient units using refrigerants with lower global warming potentials
- Expansion of energy reporting dashboards to help raise awareness of other utilities, namely gas, waste and water consumption
- Continuation of environmental engagement strategy including a focus on energy efficiency
- Improving the building management systems to connect additional submetering and analysis to ongoing trends and potential efficiency gains

JIC have also conducted a site wide energy review in collaboration with NBIP, which identified opportunities to improve energy efficiency via procurement, energy reduction, building design and an increase in onsite energy generation.

## STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES OF JOHN INNES CENTRE IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 group and charitable company and of the group's excess of income over expenditure for that period. In preparing each of the group and charitable company financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- assess the group's and the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the group or the charitable company or to cease operations, or have no realistic alternative but to do so.

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 its financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Insurance disclosure

The Institute maintains liability insurance for its trustees, with an annual aggregate cover limit for all claims against them in that capacity. The trustees have also been granted a qualifying third-party provision under section 233 of Companies Act 2006. Neither the Institute's indemnity nor insurance provides cover in the event of a trustee being proven to have acted fraudulently or dishonestly.

### Public benefit

The trustees are satisfied they have complied with their duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission. Based on this guidance, and as described in this trustees' report, the trustees believe the activities of JIC to be charitable in nature.

### Disclosure of information to auditor

The trustees confirm that:

- so far as each trustee is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the trustees have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### Independent auditor

Larking Gowen LLP have been appointed as auditors and a resolution has been passed by the Board, concerning their appointment as auditors.

### Approval of the trustees' report

The trustees' report and strategic report were approved by Governing Council on 16 October 2025.



Sir Thomas Hughes-Hallett, Chair



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOHN INNES CENTRE

### Opinion

We have audited the financial statements of JIC (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, Consolidated and Charitable Company Balances Sheets, Consolidated Statement of Cash Flows and Notes to the Accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2025, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the groups and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## The extent to which the audit was considered capable of detecting irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Due to the field in which the group operates, we identified the areas most likely to have a direct material impact on the financial statements as compliance with UK tax legislation, UK accounting standards, UK charity law and the Companies Act 2006. In addition, we considered the provisions of other laws and regulations which whilst not having a direct impact on the financial statements, are fundamental to the group's ability to operate including health and safety; employment law, and compliance with various other regulations relevant to the conduct of the group's operations.

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, included the following:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations, accidents in the workplace, potential litigation or claims and fraud;
- Reviewing legal and professional fees to confirm matters where the group engaged lawyers during the year;
- Reviewing financial statement disclosures and tax matters, and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Reviewing board minutes and any relevant correspondence with external authorities;
- Challenging assumptions and judgements made by management in their significant accounting estimates, particularly in relation to the recognition of grant income and the accelerated depreciation of assets affected by the Next Generation Infrastructure programme;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of any significant transactions outside the normal course of business.



Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/auditorsresponsibilities>

This description forms part of our auditor's report.

## Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anders Rasmussen FCA (Senior Statutory Auditor)

for and on behalf of  
**Larking Gowen LLP**

Chartered Accountants  
Statutory Auditors

**5 November 2025**

# FINANCIAL STATEMENTS

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT

	Note	Unrestricted funds £000	Restricted general funds £000	Restricted capital funds £000	<b>Total 2025 £000</b>	Total 2024 £000
<b>Income</b>						
<i>Income from charitable activities</i>						
Grant income		-	35,551	-	<b>35,551</b>	36,608
Capital and maintenance grants		-	1,938	32,734	<b>34,672</b>	30,432
Other charitable income		1,017	-	-	<b>1,017</b>	1,210
<i>Income from other trading activities</i>						
Trading income		827	-	-	<b>827</b>	750
Rental income		315	-	-	<b>315</b>	268
<i>Investment income</i>		2,062	-	-	<b>2,062</b>	1,504
<i>Other income</i>		4,338	-	-	<b>4,338</b>	3,640
<b>Total income</b>	2	8,559	37,489	32,734	<b>78,782</b>	74,412
<b>Expenditure</b>						
Charitable activities	3	(7,243)	(36,980)	(8,208)	<b>(52,431)</b>	(51,278)
Raising funds	3	(478)	-	-	<b>(478)</b>	(454)
Trading expenditure	3	(724)	-	-	<b>(724)</b>	(685)
Other resources expended	3	(361)	-	-	<b>(361)</b>	(252)
<i>Share of operating result of associates</i>	12	(54)	-	-	<b>(54)</b>	(127)
<b>Total expenditure</b>		(8,860)	(36,980)	(8,208)	<b>(54,048)</b>	(52,796)
<b>Net income for the year</b>		(301)	509	24,526	<b>24,734</b>	21,616
<i>Transfers and revaluation</i>						
Capital transfers	19	159	(207)	48	-	-
Other transfers	19	1,939	(262)	(1,677)	-	-
<b>Net movement in funds for the year</b>		1,797	40	22,897	<b>24,734</b>	21,616
<b>Funds brought forward</b>		23,225	-	102,829	<b>126,054</b>	104,438
Net movement in funds for the year		1,797	40	22,897	<b>24,734</b>	21,616
<b>Funds carried forward</b>	19	25,022	40	125,726	<b>150,788</b>	126,054

The Consolidated Statement of Financial Activities ("SoFA") includes all gains and losses recognised in the year. All income and expenditure relates to continuing activities.

The notes on pages 27 to 41 form part of these financial statements.

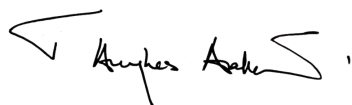
**CONSOLIDATED AND CHARITABLE COMPANY BALANCE SHEETS**

AS AT 31 MARCH 2025

		<b>Group 2025</b>	<b>Group 2024</b>	<b>Company 2025</b>	<b>Company 2024</b>
	Note	£000	£000	£000	£000
<i>Fixed assets</i>					
Tangible assets	10	<b>111,324</b>	80,731	<b>111,324</b>	80,731
Intangible assets	11	-	-	-	-
Investments	12	-	-	<b>1</b>	1
<i>Investments in associates</i>					
Share of total assets		<b>1,581</b>	1,675	-	-
Share of total liabilities		<b>(155)</b>	(195)	-	-
	12	<b>1,426</b>	1,480	-	-
<b>Total fixed assets</b>		<b>112,750</b>	82,211	<b>111,325</b>	80,732
<i>Current assets</i>					
Stocks	13	<b>250</b>	278	<b>250</b>	278
Debtors	14	<b>15,342</b>	13,059	<b>15,436</b>	12,960
Cash at bank and in hand	15	<b>44,093</b>	48,334	<b>43,690</b>	47,975
		<b>59,685</b>	61,671	<b>59,376</b>	61,213
<i>Current liabilities</i>					
Creditors: amounts falling due within one year	16	<b>(21,647)</b>	(17,828)	<b>(21,669)</b>	(17,598)
<b>Total net current assets</b>		<b>38,038</b>	43,843	<b>37,707</b>	43,615
<b>Total assets less current liabilities</b>		<b>150,788</b>	126,054	<b>149,032</b>	124,347
<b>Total net assets</b>	18	<b>150,788</b>	126,054	<b>149,032</b>	124,347
<b>The funds of the charity</b>					
<i>Unrestricted funds</i>					
Fixed assets reserve	19	<b>5,233</b>	5,761	<b>3,807</b>	4,281
Designated reserves	19	<b>13,467</b>	10,915	<b>13,467</b>	10,915
General reserve	19	<b>6,322</b>	6,549	<b>5,991</b>	6,321
Total unrestricted funds		<b>25,022</b>	23,225	<b>23,265</b>	21,517
<i>Restricted funds</i>					
General reserve	19	<b>40</b>	-	<b>40</b>	-
Fixed assets reserve	19	<b>107,517</b>	76,450	<b>107,518</b>	76,451
Designated reserves	19	<b>18,209</b>	26,379	<b>18,209</b>	26,379
Total restricted funds		<b>125,766</b>	102,829	<b>125,767</b>	102,830
<b>Total charity funds</b>		<b>150,788</b>	126,054	<b>149,032</b>	124,347
<b>Total funds</b>	19	<b>150,788</b>	126,054	<b>149,032</b>	124,347

A separate income and expenditure account has not been presented for JIC as this is exempted by Section 408 of the Companies Act 2006. The surplus after tax of JIC was £24,685k (2024: £21,776k).

The financial statements on pages 24 to 41 were approved by the Governing Council on 16 October 2025 and were signed on its behalf by:



Company registration number: 00511709

Sir Thomas Hughes-Hallett, Chair

## CONSOLIDATED STATEMENT OF CASH FLOWS

### FOR THE YEAR ENDED 31 MARCH 2025

	<b>Total 2025 £000</b>	<b>Total 2024 £000</b>
<b>Cash flows from operating activities</b>		
Net movement in funds for the year	<b>24,734</b>	21,616
Share of operating result of associates	<b>54</b>	127
Net income for the year	<b>24,788</b>	21,743
Interest receivable	<b>(2,062)</b>	(1,504)
Depreciation and amortisation	<b>8,208</b>	9,827
Capital grants receivable	<b>(32,734)</b>	(29,104)
Loss/(Profit) on disposal of tangible assets	<b>108</b>	(6)
Decrease in stocks	<b>28</b>	62
(Increase) in debtors	<b>(2,283)</b>	(858)
Increase/(decrease) in creditors	<b>3,819</b>	(3,365)
<b>Net cash (used in) operating activities</b>	<b>(128)</b>	(3,205)
<b>Cash flows from investing activities:</b>		
Interest received	<b>2,062</b>	1,504
Purchase of tangible assets	<b>(38,909)</b>	(16,751)
Capital grants received	<b>32,734</b>	29,104
Proceeds from sale of tangible assets	<b>-</b>	14
<b>Net cash provided by / (used in) investing activities</b>	<b>(4,113)</b>	13,871
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(4,241)</b>	10,666
Cash and cash equivalents at the beginning of the period	<b>48,334</b>	37,668
<b>Total cash and cash equivalents at the end of the year</b>	<b>44,093</b>	48,334

The movement in net debt for the current and prior year is identical to the movements in cash flow set out above.

The notes on pages 27 to 41 form part of these financial statements.

## NOTES TO THE ACCOUNTS

### 1. ACCOUNTING POLICIES

#### a) Basis of preparation

The group financial statements have been prepared under the historical cost convention and applicable accounting standards. They have also 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 (FRS102)– (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The principal accounting policies adopted in these financial statements, which have been consistently applied, are as follows:

#### b) Basis of consolidation

The consolidated financial statements incorporate the financial statements of JIC and all its subsidiary undertakings in accordance with Financial Reporting Standard (“FRS”) 102 “Accounting for Subsidiary Undertakings”, and associated entities which are accounted for using the equity method.

Associates are entities over which JIC has significant influence but not control. Under the equity method, the investment is initially recognised at cost, and the carrying amount is increased or decreased to recognise JIC’s share of the profit or loss of the associate after the date of acquisition. JIC’s share of post-acquisition operating result is recognised in the statement of financial activities. Determination is made at each balance sheet date whether there is any evidence that the investment in the associate is impaired. If this is the case, the amount of impairment is calculated as the difference between the recoverable amount of the associate and its carrying value, and this amount is recognised adjacent to share of operating result of associates in the statement of financial activities.

JIC is one of four members of NBI Partnership Limited (“NBIP”). The group accounts for NBIP as an associate, although in practice the company makes no profit or loss and has net assets of £nil, therefore has no impact on the Group financial statements.

The financial statements of all group undertakings and associates are made up to 31 March 2025.

A separate income and expenditure account has not been presented for JIC as this is exempted by Section 408 of the Companies Act 2006. The surplus of JIC was £24,685k (2024: £21,776k).

#### c) Going concern

The trustees have prepared cash flow forecasts for the period to March 2028 which indicate that, taking account of reasonable possible downsides and the potential impact of inflation on the operations and its financial resources, the Institute will have sufficient funds to meet its liabilities as they fall due for that period.

The Institute is reliant on its strategic programme funding from BBSRC, which was £14.6m in the year (2024: £14.6m). BBSRC has confirmed strategic funding of £14.6m for the year to March 2026 and the Institute expects its strategic programme funding to continue at this level for the 2 years to March 2028.

The Institute has prepared income, reserves and cash flow forecasts to March 2028. The forecasts indicate that the Institute will have significant cash headroom over the period..

The assessment has included consideration of the NGI project, and in particular, funding, cash flows and the programmes wider risks.

Consequently, the trustees are confident that the Institute will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

#### d) Income

Charitable grant income represents grants received and receivable in the year from outside granting bodies.

Grants that provide core funding are recognised in the year in which entitlement passes. Grant funding received to train students and undertake research, is recognised in the year in which the obligation is fulfilled. Grant funding is released to match expenditure incurred during the year together with any related contributions towards overhead costs.

Other charitable income represents non-grant revenue from providing scientific research services to other academic institutions and other services. Revenue is recognised in the year in which the obligation is fulfilled.

Trading income, which includes rent, other letting income and other income, relates to the non-charitable services undertaken by John Innes Enterprises Limited, subsidiary company of JIC, and is recognised in accordance with the terms of the contracts entered into, reflecting the point at which the obligations of the companies have been satisfied.

Investment income relates to interest receivable from treasury deposits and related party loans. The interest is recognised in the year in which it is earned.

Other income includes site infrastructure charges, UEA tuition fee income and miscellaneous income. Revenue is recognised in the year in which the obligation is fulfilled.

Capital grants are recognised when entitlement passes, which is typically on receipt. Where capital funding includes terms and conditions that must be met before there is unconditional entitlement, the grant income is recognised as those conditions are met, which usually results in capital funding being recognised to match the capital costs incurred.

#### e) Expenditure

Charitable activity expenditure represents the full cost of the research performed. It includes the cost of direct staff, consumable stocks and indirect costs apportioned on the basis of use.

Raising funds represents the cost of obtaining funds for research. The cost of obtaining funds includes an estimate of the time/salary cost of project leaders preparing and reviewing grant application forms.

Governance costs represent the necessary cost of compliance with statutory and constitutional requirements and any other costs which are not direct charitable expenditure.

Support costs have been allocated to charitable activity expenditure, costs of generating funds and governance costs based upon activity or headcount as indicated in note 4 to the financial statements.

Other expenditure relates to expenditure maintaining capital assets that does not meet the capitalisation policy.

Trading expenditure relates to the costs of undertaking the non-charitable services performed by subsidiary companies of JIC and is recognised in the period in which it is incurred.

#### **f) Restricted funds**

Where research at JIC is funded by grants with conditions attached to them, these are shown as restricted. Capital grants received and receivable together with other restricted funds received and receivable and used to purchase tangible assets are included within restricted funds.

From April 2018 the strategic programme grants from the UK Research and Innovation - Biotechnology and Biological Sciences Research Council ("BBSRC") are shown as restricted.

A restricted fixed assets reserve has been established representing the net book value of fixed assets purchased from capital grants.

Restricted reserves include a designated capital reserve of £18,209k (2024: £26,379k) in connection with funding received from BBSRC, which is to be used on future capital projects to be agreed with BBSRC.

#### **g) Unrestricted funds**

Research grants that do not contain conditions for the final receipt of funds have been treated as unrestricted. Funds received for non-specified purposes have also been included as unrestricted.

A fixed assets reserve has been established within unrestricted reserves representing the net book value of fixed assets funded from unrestricted reserves.

Unrestricted reserves that have been designated by the Governing Council for specific purposes are shown in separate designated reserves.

#### **h) Capital transfers**

A transfer from unrestricted to restricted reserves equal to the depreciation charge for assets purchased from unrestricted reserves is made as a capital transfer.

#### **i) Other Transfers**

A transfer from restricted to unrestricted reserves is made following the completion of performance conditions in connection with restricted non-capital grant activity.

#### **j) Designated capital transfers**

A transfer from the unrestricted general reserve to the unrestricted designated reserve is made in relation to the expenditure which had been designated by Governing Council for use in the financial projections to March 2028.

#### **k) Centre funded capital**

Capital expenditure funded from unrestricted reserves is shown as a transfer from the unrestricted designated capital reserve or general reserve to the unrestricted fixed asset reserve.

#### **l) Tangible assets and depreciation**

Tangible assets are shown at cost less accumulated depreciation. The cost of tangible assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated using the straight-line method to write off the cost of assets, less any estimated residual value, over their estimated useful lives at the following rates:

Leasehold land and buildings – over lease term or useful life, if shorter;

Freehold land – not depreciated;

Freehold buildings – estimated economic life;

Plant, machinery and equipment – estimated economic life;

Scientific equipment – 5 to 15 years straight line;

Computer equipment – 3 to 5 years straight line;

Motor vehicles – 4 years straight line;

Combined heat and power scheme – 20 years straight line.

The leasehold buildings have been depreciated over their estimated economic life. The trustees have determined that land is not subject to depreciation. Assets in the course of construction are not depreciated until the asset is in full use.

JIC includes in its financial statements leasehold land and buildings owned by third parties, which it occupies and enjoys through extended peppercorn leases. The trustees consider that in substance, the risks and rewards of ownership of the assets have passed to the Institute, and as such follow a policy of recognising the assets on the balance sheet that reflects its continuing occupancy of these assets for the foreseeable future.

As a result of the proposed redevelopment outlined in the NGI programme, the useful lives of associated assets have been reviewed based upon the timetable.

#### **m) Intangible fixed assets and amortisation**

Computer Software development costs are recognised as intangible fixed assets at cost less amortisation and any provision for impairment. Intangible assets are amortised over the estimated life of the asset acquired less any residual value.

Amortisation is calculated to write off the cost or valuation less the estimated residual value of intangible assets by equal instalments over their estimated useful economic lives as follows:

Computer Software – 3 to 5 years straight line

Intangible assets under construction are not amortised until the asset is in full use.

#### **n) Fixed asset investments**

The consolidated balance sheet includes the group's share of each associate's gross assets and liabilities. The share of each associate's net income is reported in JIC's consolidated statement of financial activities.

#### **o) Stocks**

Stocks are stated at the lower of cost and net realisable value. Provision is made, where necessary, for slow moving or obsolete stock.

#### **p) Debtors**

Debtors are non-interest bearing and are stated at their nominal value, as reduced by appropriate allowances for estimated irrecoverable amounts.

#### **q) Cash balances held as grant co-ordinator**

Cash balances held in the charitable company's capacity as grant co-ordinator are included within cash on the charitable company's balance sheet and are disclosed in note 24 to the financial statements.

#### **r) Trade creditors**

Trade creditors are non-interest bearing and are stated at their nominal value.

#### **s) Loans**

Loans are stated on the balance sheet at amortised cost.

#### **t) Provisions**

A provision is recognised in the financial statements where there is a legal or constructive obligation to transfer economic benefit to a third party.

#### **u) Staff and Pensions**

JIC staff that joined before 1 October 2011 were employed by BBSRC up to 1 October 2017, when they transferred employment to the Institute under TUPE.

Transferred employees retain their membership of the Research Councils Pension Scheme (RCPS), where applicable, with JIC becoming an admitted employer in the scheme. The RCPS is a defined benefit scheme funded from annual grant-in-aid on a pay-as-you-go basis. The RCPS Pension Scheme is a multi-employer scheme and JIC is unable to identify its share of the underlying assets and liabilities. JIC therefore accounts for the scheme as if it were a wholly defined contribution scheme. As a result, the amount charged to the income and expenditure account represents the contributions payable to the scheme in respect of the accounting period. Liabilities for the payment of future benefits are the responsibility of the RCPS and accordingly are not included in these Financial Statements.

JIC has recruited all new staff from October 2011 on its own terms and conditions, covering basic pay and allowances, contractual payments, tax, NI, and liabilities for pension contributions and redundancy. Such staff are eligible to join a defined contribution scheme.

#### **v) Termination benefits**

Redundancy payments are recognised as a liability and an expense only when the event is demonstrably committed to by either: a. termination of the employment of an employee or group of employees before the normal retirement date, or b. provision of termination benefits as a result of an offer made in order to encourage voluntary redundancy.

#### **w) Operating leases**

Rental costs are charged to the statement of financial activities on a straight-line basis over the life of the lease.

#### **x) Foreign currency transactions**

The functional and reporting currency is pounds sterling. Transactions in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated at year end exchange rates. All gains and losses are taken to the statement of financial activities in the year to which they relate.

#### **y) Financial instruments**

Financial assets and financial liabilities are recognised upon becoming a party to the contractual provisions of the instrument.

The group only enters into basic financial instrument transactions that result in financial assets and liabilities such as trade and other accounts receivable and payable.

#### **z) Judgements in applying accounting policies and key sources of estimation**

Preparation of the financial statements require management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- Depreciation, which has been charged in line with the accounting policy above. The amount of depreciation charged and net book value of the assets is included in Note 10.
- Accelerated depreciation, which results from a review of useful lives of assets affected by the latest NGI timetable. The depreciation of these assets has been accelerated to

depreciate them to nil over their estimated remaining useful lives. The amount of depreciation charged and net book value of the assets is included in Note 10.



## NOTES TO THE ACCOUNTS

## 2. ANALYSIS OF INCOMING RESOURCES

	Research activities	Student activities	Other activities	Total 2025	Research activities	Student activities	Other activities	Total 2024
	£000	£000	£000	£000	£000	£000	£000	£000
<b>Grant income</b>								
BBSRC	23,015	3,186	-	<b>26,201</b>	26,061	2,563	-	<b>28,624</b>
Other government departments	2,824	12	-	<b>2,836</b>	2,086	10	-	<b>2,096</b>
European Union	951	-	-	<b>951</b>	1,265	9	-	<b>1,274</b>
Industrial partners	348	-	-	<b>348</b>	171	-	-	<b>171</b>
John Innes Foundation	191	633	-	<b>824</b>	207	533	-	<b>740</b>
Other charities	2,555	208	-	<b>2,763</b>	2,354	132	-	<b>2,486</b>
Universities	36	64	-	<b>100</b>	1	22	-	<b>23</b>
Other grants	1,528	-	-	<b>1,528</b>	1,161	33	-	<b>1,194</b>
<b>Total grant income</b>	<b>31,448</b>	<b>4,103</b>	<b>-</b>	<b>35,551</b>	<b>33,306</b>	<b>3,302</b>	<b>-</b>	<b>36,608</b>
<b>Capital and maintenance grants</b>								
BBSRC								
Capital expenditure	34,672	-	-	<b>34,672</b>	30,432	-	-	<b>30,432</b>
<b>Total capital grants</b>	<b>34,672</b>	<b>-</b>	<b>-</b>	<b>34,672</b>	<b>30,432</b>	<b>-</b>	<b>-</b>	<b>30,432</b>
<b>Other charitable income</b>								
Scientific services	-	-	853	<b>853</b>	-	-	813	<b>813</b>
Miscellaneous income	-	-	164	<b>164</b>	-	-	397	<b>397</b>
<b>Total other charitable income</b>	<b>-</b>	<b>-</b>	<b>1,017</b>	<b>1,017</b>	<b>-</b>	<b>-</b>	<b>1,210</b>	<b>1,210</b>
<b>Trading income</b>								
John Innes Enterprises Limited	-	-	827	<b>827</b>	-	-	750	<b>750</b>
<b>Total trading income</b>	<b>-</b>	<b>-</b>	<b>827</b>	<b>827</b>	<b>-</b>	<b>-</b>	<b>750</b>	<b>750</b>
<b>Rental income</b>								
Conferencing Facilities	-	-	230	<b>230</b>	-	-	182	<b>182</b>
Hill House	-	-	85	<b>85</b>	-	-	86	<b>86</b>
<b>Total rental income</b>	<b>-</b>	<b>-</b>	<b>315</b>	<b>315</b>	<b>-</b>	<b>-</b>	<b>268</b>	<b>268</b>
<b>Investment income</b>								
Interest receivable on cash deposits	-	-	2,046	<b>2,046</b>	-	-	1,486	<b>1,486</b>
Interest receivable on loan to related party	-	-	16	<b>16</b>	-	-	18	<b>18</b>
<b>Total investment income</b>	<b>-</b>	<b>-</b>	<b>2,062</b>	<b>2,062</b>	<b>-</b>	<b>-</b>	<b>1,504</b>	<b>1,504</b>
<b>Other generated income</b>								
Site infrastructure recharges	-	-	1,657	<b>1,657</b>	-	-	1,759	<b>1,759</b>
Other	-	-	2,681	<b>2,681</b>	-	-	1,881	<b>1,881</b>
<b>Total other generated income</b>	<b>-</b>	<b>-</b>	<b>4,338</b>	<b>4,338</b>	<b>-</b>	<b>-</b>	<b>3,640</b>	<b>3,640</b>
<b>Total income</b>	<b>66,120</b>	<b>4,103</b>	<b>8,559</b>	<b>78,782</b>	<b>63,738</b>	<b>3,302</b>	<b>7,372</b>	<b>74,412</b>

JIC's activities consist principally of scientific research in the United Kingdom.

- Of grant income totalling £35,551k (2024: £36,608k), £35,551k (2024: £36,608k) is restricted general funds and £nil (2024: £nil) is restricted capital funds.
- Of capital grants totalling £34,672k (2024: £30,432k), £1,938k (2024: £1,328k) is restricted general funds and £32,734k (2024: £29,104k) is restricted capital funds.
- Other charitable income of £1,017k (2024: £1,210k) is all unrestricted funds.
- In both periods all trading and investment income is unrestricted funds.

## NOTES TO THE ACCOUNTS

## 3. ANALYSIS OF RESOURCES EXPENDED

		Research activities	Student activities	Other activities	Total 2025	Research activities	Student activities	Other activities	Total 2024
	Note	£000	£000	£000	£000	£000	£000	£000	£000
Direct charitable expenditure:									
Staff costs		14,298	-	-	14,298	13,678	-	-	13,678
Direct costs		16,438	174	-	16,612	10,781	4,303	-	15,084
Depreciation and impairment		8,765	-	-	8,765	9,827	-	-	9,827
Governance costs	4	-	-	94	94	-	-	80	80
Support costs	4	9,827	2,835	-	12,662	10,050	2,559	-	12,609
<b>Expenditure on charitable activities</b>		<b>49,328</b>	<b>3,009</b>	<b>94</b>	<b>52,431</b>	<b>44,336</b>	<b>6,862</b>	<b>80</b>	<b>51,278</b>
Raising funds	4	-	-	478	478	-	-	454	454
Trading expenditure		-	-	724	724	-	-	685	685
Other resources expended		-	-	361	361	-	-	252	252
Share of operating result of associates		-	-	54	54	-	-	127	127
<b>Total expenditure</b>		<b>49,328</b>	<b>3,009</b>	<b>1,711</b>	<b>54,048</b>	<b>44,336</b>	<b>6,862</b>	<b>1,598</b>	<b>52,796</b>

Included within expenditure is restricted general expenditure of £36,980k (2024: £36,280k) and restricted capital resources expended (depreciation) of £8,208k (2024: £9,827k). All other expenditure is unrestricted.

Analysis of governance costs	Total 2025	Total 2024
	£000	£000
Staff costs	29	29
Travel costs	14	12
Other costs	51	39
<b>Total governance costs</b>	<b>94</b>	<b>80</b>

## 4. ALLOCATION OF SUPPORT COSTS, GOVERNANCE AND RAISING FUNDS

	Research activities	Student activities	Raising funds	Governance costs	Total 2025	Basis of Allocation
	£000	£000	£000	£000	£000	
Governing Council and SIAB	-	-	-	47	47	Headcount
Lab management	481	139	-	-	620	Headcount
Institute management	543	156	-	-	699	Headcount
Scientific services	82	24	-	-	106	Headcount
Facilities management and utilities*	6,429	1,855	-	-	8,284	Headcount
Finance and Purchasing*	558	161	-	-	719	Headcount
Computing and Library*	708	204	-	-	912	Headcount
Human Resources*	289	83	-	-	372	Headcount
Contracts services*	-	-	317	-	317	Activity
Other support services	737	213	161	47	1,158	Activity
<b>Total support costs</b>	<b>9,827</b>	<b>2,835</b>	<b>478</b>	<b>94</b>	<b>13,234</b>	

	Research activities	Student activities	Raising funds	Governance costs	Total 2024	Basis of Allocation
	£000	£000	£000	£000	£000	
Governing Council and SIAB	-	-	-	42	42	Headcount
Lab management	483	123	-	-	606	Headcount
Institute management	577	148	-	-	725	Headcount
Scientific services	463	118	-	-	581	Headcount
Facilities management and utilities*	6,336	1,609	-	-	7,945	Headcount
Finance and Purchasing*	563	144	-	-	707	Headcount
Computing and Library*	688	176	-	-	864	Headcount
Human Resources*	292	75	-	-	367	Headcount
Contracts services*	-	-	319	-	319	Activity
Other support services	648	166	135	38	987	Activity
<b>Total support costs</b>	<b>10,050</b>	<b>2,559</b>	<b>454</b>	<b>80</b>	<b>13,143</b>	

\* Includes services supplied by NBI Partnership Limited (see note 22). Scientific services costs are shown net of recharges to science projects.

## NOTES TO THE ACCOUNTS

### 5. TAXATION

JIC ("JIC") is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The trading activities of the subsidiary companies are subject to corporation tax; however profits in the year are gifted to the charitable company resulting in a £nil (2024: £nil) tax charge payable.

### 6. OPERATING SURPLUS

Operating surplus is stated after charging/(crediting):

	Total 2025 £000	Total 2024 £000
Audit services:		
Fees payable to the charitable company's auditors for the audit of charitable company and consolidated financial statements	33	32
Fees payable for the audit of the charitable company's subsidiaries pursuant to legislation	2	2
Depreciation and amortisation	8,208	9,827
Loss/(Profit) on disposal of tangible assets	108	(6)
Hire of plant and equipment	91	64
Rent of land and buildings	179	26
Loss on foreign exchange translations	47	89

### 7. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARIES

	John Innes Enterprises Limited £000	Total 2025 £000	John Innes Enterprises Limited £000	Total 2024 £000
<b>Profit and loss account</b>				
Turnover	1,527	1,527	750	750
Cost of sales	(1,376)	(1,376)	(712)	(712)
<b>Gross profit/(loss)</b>	151	151	38	38
Administrative expenses	-	-	-	-
<b>Operating profit/(loss)</b>	151	151	38	38
Interest received	-	-	-	-
<b>Operating profit/(loss) retained in subsidiary</b>	151	151	38	38
<b>Net assets at 31 March</b>	328	328	225	225

In addition to the above, £48,544 (2024: £71,091) in Gift Aid was paid to the charitable company in the year.

### 8. REMUNERATION OF MEMBERS OF THE GOVERNING COUNCIL

None of the members of the Governing Council received any remuneration from the group during the current or prior year for their duties as trustees. During the year, Professor J Armitage, Trustee of JIC, received £5,000 (2024: £5,000) as chair of JIC's Science Impact Advisory Board (SIAB). Professor J Langdale, Trustee of JIC, received £3,000 (2024: £nil) for JIC's Science Impact Advisory Board (SIAB).

Attendance expenses incurred by 6 (2024: 6) trustees whilst carrying out their duties amounted to £2,106 during the year (2024: £1,662).

## NOTES TO THE ACCOUNTS

## 9. EMPLOYEE INFORMATION

The monthly average number of persons employed by or deployed to the group and charitable company during the year, analysed by category, was as follows:

Group and charitable company	2025	2024
	Number	Number
Scientific	305	307
Office management and services	39	39
Total	344	346

The aggregate payroll costs of these persons were:

Group and charitable company	2025	2024
	£000	£000
Wages and salaries	13,960	13,630
Redundancy costs	138	84
Social security costs	1,466	1,418
Other pension costs	2,326	1,957
Total	17,890	17,089

An analysis of the number of staff who fall within staff cost bands (excluding pension cost) from £60k upwards is provided below:

Group and charitable company	2025	2024
	Number	Number
£60,000 - £69,999	8	16
£70,000 - £79,999	15	12
£80,000 - £89,999	6	6
£90,000 - £99,999	11	5
£100,000 - £109,999	4	6
£110,000 - £119,999	1	3
£120,000 - £129,999	3	2
£130,000 - £139,999	2	2
£150,000 - £159,999	-	1
£160,000 - £169,999	1	-
£170,000 - £179,999	1	1
£220,000 - £229,999	1	1
Total	53	55

The number of staff with emoluments greater than £60k who were also members of the Research Councils' Pension Schemes was eighteen (2024: twenty-one). Thirty-one (2024: twenty-eight) with emoluments greater than £60k are members of a defined contribution pension scheme.

Staff that joined prior to 1 October 2011 were employed by BBSRC up to 1 October 2017, when these employees' transferred employment to the Institute under TUPE. Transferred employees retain their membership of the Research Councils Pension Scheme, where applicable, with JIC becoming an admitted employer in the scheme. Staff that joined after 1 October 2011 are employed under JIC terms & conditions.

The key management personnel of the parent charity, JIC, comprise of the trustees and members of the Executive Group. In 2024 this also included members of the Strategy Committee.

The key management personnel of the group comprise those of the charity and the key management personnel of the wholly owned subsidiaries, John Innes Enterprises Ltd, Norwich Biosciences Ltd, Norwich Research Ltd and JIC NRP Capital Ltd. All the subsidiaries key management personnel are the same as the parent company. No staff costs were recharged in respect of this. The employee costs (salaries, social security costs and pension costs) of the key management personnel for the group and charitable company were £952,088 (2024: £818,394). The number of key management personnel staff for the group and charitable company was five (2024: four).

## NOTES TO THE ACCOUNTS

## 10. TANGIBLE ASSETS

Group & Company	Note	Freehold land and buildings	leasehold land and buildings	machinery and equipment	Assets under construction	Total
		£000	£000	£000	£000	£000
<b>Cost</b>						
At 1 April 2024		3,820	69,465	63,216	20,029	156,530
Transfers		-	341	1,719	(2,060)	-
Additions		-	2,997	4,199	31,713	38,909
Disposals		-	(927)	(1,977)	(2)	(2,906)
<b>At 31 March 2025</b>		<b>3,820</b>	<b>71,876</b>	<b>67,157</b>	<b>49,680</b>	<b>192,533</b>
<b>Accumulated Depreciation</b>						
At 1 April 2024		834	37,491	37,474	-	75,799
Charge for the year		5	3,987	4,216	-	8,208
Disposals		-	(927)	(1,871)	-	(2,798)
<b>At 31 March 2025</b>		<b>839</b>	<b>40,551</b>	<b>39,819</b>	<b>-</b>	<b>81,209</b>
<b>Net book value at 31 March 2025</b>		<b>2,981</b>	<b>31,325</b>	<b>27,338</b>	<b>49,680</b>	<b>111,324</b>
Net book value at 31 March 2024		2,986	31,974	25,742	20,029	80,731

Assets under construction represent capital items which are not yet in full economic use.

JIC includes in its financial statements land and buildings owned by third parties, which it occupies and enjoys through extended peppercorn leases. The trustees consider that in substance, the risks and rewards of ownership of the assets have passed to the Institute, and as such a policy of recognising the assets on the balance sheet reflects its continuing occupancy of these assets for the foreseeable future.

All of the charitable company's assets at 31 March 2025 are used for direct charitable purposes.

The depreciation charge for the year includes an additional £2.0m (2024: £3.5m), resulting from the acceleration of depreciation on assets affected by the NGI programme of redevelopment.

## 11. INTANGIBLE ASSETS

Group and Charitable company	Software development	Total
	£000	£000
<b>Cost</b>		
At 1 April 2024	147	147
Additions	-	-
Disposals	(147)	(147)
<b>At 31 March 2025</b>	<b>-</b>	<b>-</b>
<b>Accumulated Depreciation</b>		
At 1 April 2024	147	147
Charge for the year	-	-
Disposals	(147)	(147)
<b>At 31 March 2025</b>	<b>-</b>	<b>-</b>
<b>Net book value at 31 March 2025</b>	<b>-</b>	<b>-</b>
Net book value at 31 March 2024	-	-

## NOTES TO THE ACCOUNTS

## 12. INVESTMENTS

## Subsidiaries

The following are the operating subsidiary undertakings in which the charitable company has an interest:

Subsidiary Undertaking	Registration number	Country of registration	Principal activity	Class and percentage of shares held
John Innes Enterprises Limited	02549904	England	Commerce	100% ordinary shares
Norwich Biosciences Limited	03076575	England	Dormant	100% ordinary shares
Norwich Research Limited	02814101	England	Dormant	100% ordinary shares
JIC NRP Capital Limited	06145922	England	Member of Anglia Innovation Partnership LLP	100% ordinary shares

The registered address for all the subsidiaries is JIC, Norwich Research Park, Colney, Norwich, NR4 7UH.

The charitable company's investment in subsidiary undertakings at cost amounts to £1,248 (2024: £1,248) and accumulated impairment of £244 (2024: £244) has been recognised against cost.

JIC NRP Capital Limited is a member of Anglia Innovation Partnership LLP, which is responsible for the management and development of the Norwich Research Park (NRP) estate and for the furtherance of the NRP Enterprise Vision. The company did not trade during the year.

The net income from trading activities of the subsidiaries during the year is shown in note 7.

## Associates

The charitable company has an investment in Plant Bioscience Limited ("PBL"), a company registered in England and Wales, representing 33% (2024: 33%) of the ordinary £1 issued share capital. Plant Bioscience Limited manages the intellectual property rights of the charitable company and other organisations. This company is deemed to be an associate of the group and has therefore been included in the consolidated financial statements on that basis.

The charitable company has a 25% interest in NBI Partnership Limited ("NBIP"). NBIP supplies support and administrative services to JIC and the other Norwich Institutes (Quadram Bioscience Institute, Earlham Institute and The Sainsbury Laboratory) on a not-for-profit basis. NBIP fully recharges its costs to the four research organisations and accordingly it generates no profit or loss.

The charitable company had an investment of 45% voting share capital and £1,630k non-voting share capital in Leaf Expression Systems Limited ("Leaf"). Leaf was a commercial research & development company specialising in the expression and production of proteins, metabolites and complex natural products. The value of JIC's investment in Leaf has been fully written down at March 2025 and March 2024 to reflect Leaf's trading position, since August 2024 Leaf has been in liquidation therefore it no longer meets the definition of an associate.

## Investments – Company

The movement in the value of investments during the year was as follows:

	Total 2025 £000	Total 2024 £000
<b>Valuation</b>		
At beginning of year	1	1
At end of year	1	1

## Investments – Group

The Group's share of the operating results of associates was as follows:

Group	Leaf Expression Systems Limited £000	Plant Bioscience Limited £000	Total 2025 £000	Leaf Expression Systems Limited £000	Plant Bioscience Limited £000	Total 2024 £000
<i>Associates, share of:</i>						
Turnover	-	292	292	-	407	407
Operating (loss)	-	(112)	(112)	-	(191)	(191)
Movement in opening balance	-	58	58	-	64	64
<b>Share of result for the year</b>	-	(54)	(54)	-	(127)	(127)

## NOTES TO THE ACCOUNTS

## 12. INVESTMENTS (CONTINUED)

The Group's investment in associates is represented as follows:

Group	Leaf Expression Systems Limited	Plant Bioscience Limited	Total 2025	Leaf Expression Systems Limited	Plant Bioscience Limited	Total 2024
	£000	£000	£000	£000	£000	£000
<i>Associates: Share of net assets</i>						
At beginning of year	-	1,480	1,480	-	1,607	1,607
Share of result for the year	-	(54)	(54)	-	(127)	(127)
<b>At end of year</b>	-	1,426	1,426	-	1,480	1,480
<i>Represented by:</i>						
Share of total assets	-	1,581	1,581	-	1,675	1,675
Share of total liabilities	-	(155)	(155)	-	(195)	(195)
<b>Share of net assets</b>	-	1,426	1,426	-	1,480	1,480

The trustees consider the value of investments included in the financial statements to be supported by their underlying assets. The value of the investment in Leaf Expression Systems Limited has been fully written down, reflecting the net deficit position of the company at 31 March 2024 and 2025. JIC has no liability to contribute to losses in the company.

## 13. STOCKS

Group and charitable company	Total 2025	Total 2024
	£000	£000
Raw materials and consumables	250	278
<b>Total</b>	<b>250</b>	<b>278</b>

There is no material difference between the valuation of stock and its replacement cost.

## 14. DEBTORS

	Note	Group 2025	Group 2024	Company 2025	Company 2024
		£000	£000	£000	£000
<i>Grants receivable:</i>					
from government bodies	22	7,435	1,690	7,435	1,690
from other sources		2,298	3,068	2,298	3,068
Trade debtors		553	2,225	421	2,097
Amounts owed by subsidiary undertakings		-	-	280	89
Amounts owed by other related parties	22	1,284	1,510	1,283	1,486
Other debtors		1,189	1,085	1,189	1,085
Prepayments and accrued income		2,583	3,481	2,530	3,445
<b>Total amounts falling due within one year</b>		<b>15,342</b>	<b>13,059</b>	<b>15,436</b>	<b>12,960</b>

Grants receivable from government bodies includes £1,414k in relation to capital funding receivable from BBSRC (2024: £8k).

## 15. CASH AT BANK AND IN HAND

	Group 2025	Group 2024	Company 2025	Company 2024
	£000	£000	£000	£000
Cash at bank	44,091	48,332	43,688	47,973
Cash in hand	2	2	2	2
<b>Total</b>	<b>44,093</b>	<b>48,334</b>	<b>43,690</b>	<b>47,975</b>



## NOTES TO THE ACCOUNTS

## 16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		Group 2025 £000	Group 2024 £000	Company 2025 £000	Company 2024 £000
	Note				
<i>Grants received in advance:</i>					
from government bodies	22	6,608	4,786	6,608	4,786
from other sources		2,535	3,043	2,497	3,043
Trade creditors		2,616	834	2,598	807
Amounts owed to subsidiary undertakings		-	-	134	38
Amounts owed to other related parties	22	965	910	964	910
Other creditors		1,354	732	1,299	690
Taxation and social security		362	352	362	352
Accruals and deferred income		7,207	7,171	7,207	6,972
<b>Total amounts falling due within one year</b>		<b>21,647</b>	<b>17,828</b>	<b>21,669</b>	<b>17,598</b>

## 17. RECONCILIATION OF MOVEMENT IN GRANTS RECEIVABLE

Group and charitable company	Note	Total 2025 £000	Total 2024 £000
Grants receivable	14	9,733	4,758
Grants received in advance	16	(9,143)	(7,829)
<b>Net grants received in advance</b>		<b>590</b>	<b>(3,071)</b>

Net grants received in advance at beginning of year	(3,071)	(4,469)
Grant monies received during the year	(66,562)	(65,642)
Grant money released to SOFA during the year	70,223	67,040
<b>Net grants received in advance</b>	<b>590</b>	<b>(3,071)</b>

## 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets £000	Net current assets £000	Total 2025 £000
<b>Group</b>			
<i>Unrestricted:</i>			
Fixed assets reserve	5,233	-	5,233
Designated capital reserve	-	13,467	13,467
General	-	6,322	6,322
<i>Restricted:</i>			
General reserve	-	40	40
Fixed assets reserve	107,517	-	107,517
Designated capital reserve	-	18,209	18,209
<b>Net assets</b>	<b>112,750</b>	<b>38,038</b>	<b>150,788</b>
<b>Charitable company</b>			
<i>Unrestricted:</i>			
Fixed assets reserve	3,807	-	3,807
Designated capital reserve	-	13,467	13,467
General	-	5,991	5,991
<i>Restricted:</i>			
General reserve	-	40	40
Fixed assets reserve	107,518	-	107,518
Designated capital reserve	-	18,209	18,209
<b>Net assets</b>	<b>111,325</b>	<b>37,707</b>	<b>149,032</b>

## NOTES TO THE ACCOUNTS

## 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

	Fixed assets £000	Net current assets £000	Total 2024 £000
<b>Group</b>			
<i>Unrestricted:</i>			
Fixed assets reserve	5,761	-	5,761
Designated capital reserve	-	10,915	10,915
General	-	6,549	6,549
<i>Restricted:</i>			
Fixed assets reserve	76,450	-	76,450
Designated capital reserve	-	26,379	26,379
<b>Net assets</b>	<b>82,211</b>	<b>43,843</b>	<b>126,054</b>
<b>Charitable company</b>			
<i>Unrestricted:</i>			
Fixed assets reserve	4,281	-	4,281
Designated reserves	-	10,915	10,915
General	-	6,321	6,321
<i>Restricted:</i>			
Fixed assets reserve	76,451	-	76,451
Designated reserves	-	26,379	26,379
<b>Net assets</b>	<b>80,732</b>	<b>43,615</b>	<b>124,347</b>

The unrestricted fixed assets reserve relates to the net book value of fixed assets purchased from unrestricted funds. The restricted fixed assets reserve relates to the net book value of fixed assets purchased from capital grants.

The designated capital reserves are not endowment funds. The unrestricted designated capital reserve relates to funds designated by Governing Council for use in relation to planned capital investments in the financial projections to March 2028. The restricted capital reserve relates to funding received from BBSRC to be used in connection with future estates rebuild costs with the agreement of BBSRC.

The restricted general reserve relates to ring fenced strategic funding received from BBSRC. This funding has performance conditions attached and is transferred to the general reserve once the conditions have been met.

## 19. ANALYSIS OF FUNDS MOVEMENTS

	Unrestricted fixed assets £000	Unrestricted designated £000	Unrestricted general £000	Restricted general £000	Restricted fixed assets £000	Restricted designated £000	Total 2025 £000
<b>Group</b>							
<b>At 1 April 2024</b>	5,761	10,915	6,549	-	76,450	26,379	126,054
Total income and expenditure for the year	-	-	(301)	509	24,526	-	24,734
Associates	(54)	-	54	-	-	-	-
Capital transfers	(575)	-	527	-	468	(420)	-
Designated capital transfers	-	-	-	-	6,073	(6,073)	-
Centre funded capital	101	-	106	(207)	-	-	-
Other transfers	-	2,552	(613)	(262)	-	(1,677)	-
<b>At 31 March 2025</b>	<b>5,233</b>	<b>13,467</b>	<b>6,322</b>	<b>40</b>	<b>107,517</b>	<b>18,209</b>	<b>150,788</b>
<b>Charitable company</b>							
<b>At 1 April 2024</b>	4,281	10,915	6,321	-	76,451	26,379	124,347
Total income and expenditure for the year	-	-	(350)	509	24,526	-	24,685
Capital transfers	(575)	-	527	-	468	(420)	-
Designated capital transfers	-	-	-	-	6,073	(6,073)	-
Centre funded capital	101	-	106	(207)	-	-	-
Other transfers	-	2,552	(613)	(262)	-	(1,677)	-
<b>At 31 March 2025</b>	<b>3,807</b>	<b>13,467</b>	<b>5,991</b>	<b>40</b>	<b>107,518</b>	<b>18,209</b>	<b>149,032</b>

## NOTES TO THE ACCOUNTS

## 19. ANALYSIS OF FUNDS MOVEMENTS (CONTINUED)

	Unrestricted fixed assets £000	Unrestricted designated £000	Unrestricted general £000	Restricted general £000	Restricted fixed assets £000	Restricted designated £000	Total 2024 £000
<b>Group</b>							
<b>At 1 April 2023</b>	6,770	11,705	6,378	108	68,652	10,825	<b>104,438</b>
Total income and expenditure for the year	-	-	683	1,656	19,277	-	<b>21,616</b>
Associates	(127)	-	127	-	-	-	-
Capital transfers	(882)	-	1,432	(1,328)	1,606	(828)	-
Designated capital transfers	-	-	-	-	(12,619)	12,619	-
Centre funded capital	-	-	466	-	(466)	-	-
Other transfers	-	(790)	(2,537)	(436)	-	3,763	-
<b>At 31 March 2024</b>	<b>5,761</b>	<b>10,915</b>	<b>6,549</b>	<b>-</b>	<b>76,450</b>	<b>26,379</b>	<b>126,054</b>
<b>Charitable company</b>							
<b>At 1 April 2023</b>	5,163	11,705	6,117	108	68,653	10,825	<b>102,571</b>
Total income and expenditure for the year	-	-	843	1,656	19,277	-	<b>21,776</b>
Capital transfers	(882)	-	1,432	(1,328)	1,606	(828)	-
Designated capital transfers	-	-	-	-	(12,619)	12,619	-
Centre funded capital	-	-	466	-	(466)	-	-
Other transfers	-	(790)	(2,537)	(436)	-	3,763	-
<b>At 31 March 2024</b>	<b>4,281</b>	<b>10,915</b>	<b>6,321</b>	<b>-</b>	<b>76,451</b>	<b>26,379</b>	<b>124,347</b>

Capital transfers relate to fund movements in connection with fixed assets and depreciation; ensuring assets are appropriately reflected in separate reserves.

Designated capital transfers relate to capital grants recognised in advance of the associated expenditure being incurred.

Centre funded capital transfers relate to capital expenditure funded from the unrestricted designated capital reserve and general reserve.

Where research at JIC is funded by grants with performance conditions attached to them these are shown in the Restricted general fund. When the conditions have been met the remaining contribution to core funding is transferred to general reserves, shown in other transfers above. Other transfers also includes transfers between unrestricted funds to charge expenditure against institute ringfenced funds, set aside for a specific purpose.

## 20. COMMITMENTS

	Group 2025 £000	Group 2024 £000	Company 2025 £000	Company 2024 £000
<b>Group and charitable company</b>				

Capital commitments at the end of the financial year for which no provision has been made:

Contracted	<b>9,459</b>	22,438	<b>9,459</b>	22,438
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Amounts due under other operating leases for plant and machinery:

Expiring in less than one year	<b>54</b>	32	<b>54</b>	32
Expiring between one and two years	<b>45</b>	14	<b>45</b>	14
Expiring between two and five years	<b>92</b>	16	<b>92</b>	16
Expiring over five years	<b>3</b>	-	<b>3</b>	-
	<b>194</b>	62	<b>194</b>	62

Amounts due under other operating leases for land and buildings:

Expiring in less than one year	<b>130</b>	-	-	-
Expiring between one and two years	<b>130</b>	-	-	-
Expiring between two and five years	<b>390</b>	-	-	-
Expiring after five years	<b>1,395</b>	-	-	-
	<b>2,045</b>	-	-	-

## NOTES TO THE ACCOUNTS

### 21. PENSION SCHEMES

JIC staff that joined before 1 October 2011 were employed by BBSRC up to 1 October 2017, when they transferred employment to the Institute under TUPE.

Transferred employees retain their membership of the Research Councils Pension Scheme (RCPS), where applicable, with JIC becoming an admitted employer in the scheme. The RCPS is a defined benefit scheme funded from annual grant-in-aid on a pay-as-you-go basis. The RCPS Pension Scheme is a multi-employer scheme and JIC is unable to identify its share of the underlying assets and liabilities. JIC therefore accounts for the scheme as if it were a wholly defined contribution scheme. As a result, the amount charged to the income and expenditure account represents the contributions payable to the scheme in respect of the accounting period. Liabilities for the payment of future benefits are the responsibility of the RCPS and accordingly are not included in these Financial Statements. The employer contribution rate during the year was 26% (2024: 26%).

JIC employees that joined after 30 September 2011 are eligible to join a defined contribution scheme.

The total pension charge for the year was £2,326,091 (2024: £1,956,862) with outstanding contributions at the year-end of £217,860 (2024: £nil).

### 22. RELATED PARTY TRANSACTIONS

#### BBSRC

JIC is strategically funded by BBSRC. Grants received from BBSRC are detailed in note 2. At 31 March 2025, BBSRC owed JIC £6,959,137 (2024: £1,689,669).

#### Plant Bioscience Limited

PBL is 33% directly owned by JIC. PBL has been accounted for as an associate within the consolidated financial statements. Services provided to JIC by PBL in the year to 31 March 2025 amounted to £nil (2024: £54,000). During the year, PBL paid JIC £49,994 (2024: £47,932) in rent and £186 (2024: £432) for other costs. At the end of the year £nil was due from PBL (2024: £26) and £nil was due to PBL (2024: £10,800).

#### Leaf Expression Systems Limited

JIC has invested £1,630,000 in the non-voting share capital of Leaf Expression Systems Limited ("Leaf"). Leaf has been accounted for as an associate within the consolidated financial statements up until the company entered liquidation in August 2024. JIC paid Leaf £nil (2024: £nil) for services in the year ended 31 March 2025. At 31 March 2025, JIC owed Leaf £nil (2024: £nil). During the year, Leaf paid JIC £44,617 (2024: £131,163) for costs incurred by JIC on behalf of Leaf. At 31 March 2025, Leaf owed JIC £nil (2024: £57,047).

#### NBI Partnership Limited

JIC is one of the four guarantors of NBI Partnership Ltd ("NBIP"), a company limited by guarantee. JIC has provided short-term loans to NBIP to enable NBIP to manage its cash requirements. Interest is payable on the loan at 4.75% and during the year JIC charged £16,150 (2024: £13,090) in respect of interest due. At 31 March 2025, JIC had a loan balance with NBIP of £340,000 (2024: £340,000).

JIC was charged £5,684,053 (2024: £5,360,238) for services by NBIP under a cost sharing agreement. As at 31 March 2025, JIC owed NBIP £693,525 (2024: £509,631). NBIP paid JIC £142,585 (2024: £21,919) for services and, as at 31 March 2025, NBIP owed JIC £8,950 (2024: £6,520).

#### Anglia Innovation Partnership LLP

JIC is a member of Anglia Innovation Partnership LLP through its 100% subsidiary, JIC NRP Capital Limited. Anglia Innovation Partnership LLP is responsible for the management and development of the Norwich Research Park (NRP) estate and for the furtherance of the NRP Enterprise Vision.

During the year, JIC received services totalling £29,135 (2024: £20,143) and was charged £120,697 (2024: £125,177) for estate costs. As at 31 March 2025, JIC owed AIP LLP £3,616 (2024: £nil). JIC invoiced Anglia Innovation Partnership LLP for services totalling £293,178 (2024: £283,993). As at 31 March 2025 Anglia Innovation Partnership LLP owed JIC £86,274 (2024: £71,781).

## NOTES TO THE ACCOUNTS

### 22. RELATED PARTY TRANSACTIONS (CONTINUED)

#### University of East Anglia

UEA is a member of the charitable company and it nominates one Governor to the Governing Council.

The majority of PhD students carrying out research at JIC are registered with UEA. During the year UEA provided student services of £584,514 (2024: £215,960) and other services amounting to £465,591 (2024: £547,339) to JIC. At 31 March 2025, JIC owed UEA £142,312, for student fees and other costs (2024: £223,457) and £18,298 for other services (2024: £22,438). During the year, JIC received £644,729 (2024: £1,100,671) in student payments from UEA and provided £758,682 (2024: £615,471) of other services and JIE received £nil (2024: £nil). At 31 March 2025, UEA owed JIC £839,831 (2024: £927,659) for student fees and other services and owed JIE £nil (2024: £nil).

#### Board of Trustees

During the year, JIC received £33,334 (2024: £nil) in donations from its trustees.

#### John Innes Foundation

JIF is a member of the charitable company and it nominates one Governor to the Governing Council of JIC. JIC occupies land and buildings which are owned by JIF, with the principal research buildings leased at a peppercorn rent.

The following transactions took place during the year:

	Total 2025 £000	Total 2024 £000
<i>Paid to JIC:</i>		
Grants for studentships	633	533
Grants for research project	77	134
Contribution to salary costs	100	39
Contribution to other costs	14	34
Contribution to capital costs	-	-
	<b>824</b>	<b>740</b>

During the year, JIF invoiced JIC for services and other costs totalling £16,012 (2024: £15,623). As at 31 March 2025, JIF owed JIC £8,066 (2024: £82,987) and JIC owed JIF £106,717 (2024: £143,701).

#### John Innes Enterprises Ltd

JIE Ltd is the wholly owned trading subsidiary of JIC. JIE undertakes contract research, research services and consultancy.

During the year, JIC invoiced JIE for services and other costs totalling £859,787 (2024: £715,012) and JIE invoiced JIC for costs totalling £542,065 (2024: £37,854). In addition, JIE made a gift aid payment to JIC of £48,544 (2024: £71,091). As at 31 March 2025, JIE owed JIC £280,481 (2024: £89,296) and JIC owed JIE £134,222 (2024: £37,854).

### 23. CASH HELD AS GRANT CO-ORDINATOR

JIC holds cash of £870,922 (2024: £485,943) on behalf of various institutes in its capacity as project co-ordinator on a number of projects. JIC acts as an intermediary only and does not control the risks and rewards associated with the cash. An equal balance is held in other creditors.

### 24. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The trustees consider that there is no ultimate parent undertaking and controlling party. JIC is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements.

### 25. CONTINGENT LIABILITY

JIC receives grant income from funding bodies, such as the BBSRC and the European Union, that routinely undertake retrospective financial audits of costs claimed. Such audits may from time to time give rise to adjustments to grant income receivable. No general provision is made for such potential audit adjustments in the financial statements.

## CHARITY INFORMATION

### Directors and Trustees

Sir T Hughes-Hallett (Chair - Governing Council)  
Prof N Talbot  
Prof J P Armitage (Chair - Science and Impact Advisory Board)  
Mr C Maw (Chair – Audit Committee)  
Dr J D McCafferty  
Prof J M Hibberd  
Mr W B Kendall  
Prof J A Langdale  
Ms Sarah Sands  
Prof R A Field

### Company Secretary

Mr D Foreman

### Director of the Institute

Prof C Uauy

### Key Management Personnel

Prof C Uauy  
Prof A Osbourn  
Mr D Foreman  
Prof R Morris  
Ms Angela Bowen

### Registered charity number

223852

### Registered company number

00511709

### Registered and principal office

Norwich Research Park  
Colney  
Norwich  
NR4 7UH

### Independent auditor

Larking Gowen LLP  
Chartered Accountants and Statutory Auditors  
Prospect House  
Rouen Road  
Norwich  
NR1 1RE

### Bankers

Barclays Bank plc  
54 Lombard Street  
London  
EC3V 9EX

### Solicitors

Mills and Reeve  
1 St James Court  
Whitefriars  
Norwich  
NR3 1RU

Birketts  
Kingfisher House  
1 Gilders Way  
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Norwich  
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