

THE BRITISH PIG ASSOCIATION

England & Wales - Charity number 248119

Details

Other names	THE NATIONAL PIG BREEDERS' ASSOCIATION
Status	Registered
Legal form	Charitable company
Company number	00022088
Registered	1966-06-14
Register	View on the Charity Commission register

Contact

Address 22 George Road
Edgbaston
Birmingham
B15 1PJ

Phone 01223845100

Email bpa@britishpigs.org

Website www.britishpigs.org

Activities

Objects: For the benefit of the United Kingdom public to ensure the sustainable conservation and preservation of pedigree pig breeds and breeding groups of domestic pedigree pigs of importance including the promotion of pedigree pigs breeds at risk and having characteristics worthy of preservation in the interest of zoological research and education to ensure the preservation of genes of special or potential value in hybridisation and other work.

Activities: Breed society functions in pedigree pig recording and conservation; Support for members, conduct educational workshops; Organise events, shows and exhibitions.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Animals, Environment/conservation/heritage
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** NATIONAL
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£111,962	£233,353	-	-
2023-12-31	£164,041	£241,394	-	-
2022-12-31	£264,844	£346,646	-	-
2021-12-31	£258,784	£271,924	-	-
2020-12-31	£274,459	£296,422	-	-

Trustees

Name	Role	Appointed
Andrew Micheal Palmer		2025-09-30
Anthony Davison		2023-05-12
Brian Kelly		2018-10-13
CHRISTINE COE		
Dawn Constance Newman		2025-09-30
Dr Gary Wright		2024-11-01
Jane Mathews		2023-10-27
Peter Siviter		2025-09-30
RYAN PERRY		2023-10-27
Stewart Houston		2024-11-01
guy kiddy		2023-10-27

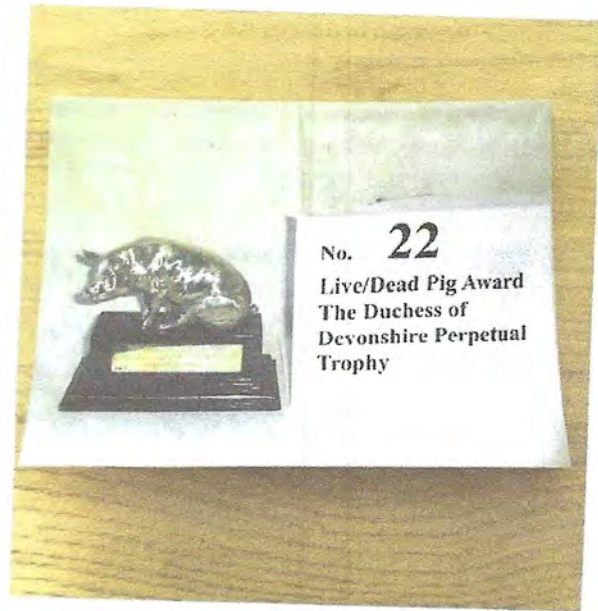
THE BRITISH PIG ASSOCIATION

England & Wales - Charity number 248119

Accounts



British Pig Association Annual Report 2025



**Annual General Meeting
30th September 2025**



British Pig Association Annual Report 2025



Looking Forward

The key message in this year's annual report is very simply, **Look Forward**.

Why are we saying this?

Well after three very turbulent years, the British Pig Association has turned the corner, financially and as we approach 2026, we can now start to focus on what our Charity is set up to do and we can now put in place, practical projects to support its Charitable purpose.

The Board of Trustees recognises that the amount of change that we have taken in the last few years and thank our loyal members for their continued support throughout these difficult times.

Whilst our AGM Headline, is **Look Forward**, in order to recognise the enormity of the journey we have had to make, we will spend a short time, looking back.

For any business to survive and prosper, it must respond to the environment in which it operates. As a Charity, we must be true to the purpose for which we are established.

As a reminder the BPA Charity Objectives are:

For the benefit of the United Kingdom public to ensure the sustainable conservation and of pedigree pig breeds and breeding groups of domestic pedigree pigs of importance including the promotion of pedigree pigs breeds at risk and having characteristics worthy of preservation in the interest of zoological research and education to ensure the preservation of genes of special or potential value in hybridisation and other work.

To maintain the relevant herd books of domestic pedigree pigs and to obtain and maintain all necessary licences required under UK legislation for the maintenance of such herd books and to process all relevant domestic pedigree data in such form as is necessary for the ongoing creation and maintenance of domestic pedigree herd books.

The BPA, like many Charities was fortunate to benefit from a variety of Grants to support its objectives and, importantly, the BPA was involved in a number of Export projects for both Semen, produce and live Pedigree exportation. The Combination of Brexit and Covid, gave rise to a virtual elimination of this combined income stream.

This led to a 'cut your cloth....' moment.

Whilst the BPA had adequate reserves, it would have been financially irresponsible for the Board not to take immediate and at times radical steps, to cut costs.

We determined that the BPA Expenditure should not exceed its core income, essentially membership fees and associated donations. This must be adequate to enable the BPA to fulfil its core Objectives as set out above.

Once, achieved and only at that point, would the BPA start to look at broader educational, genetic and research activities that would support our Conservation mission.

As we approach the end of 2025, we are reaching that point and your Board can say with confidence, now we can start to plan for 2026.



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So what next?

Whilst the 2024 accounts show a large deficit, this was consistent with expectations as the benefit of our cost saving initiatives would not take effect until 2025. The positive news is that, at worst 2025 financial year will break even, but as we stand today, we expect a small surplus at the year end.

Again, we thank our members for supporting us with a rise in membership subscriptions at the start of 2025, the first increase in 13 years. Further cost savings in 2025, will reflect in a further improved financial outturn in 2026.

This is where we come to *look forward*.

It is your Board's intention to set up a Grant award Scheme, designed to engage young people in Conservation projects regardless of whether these are connected with breeding, genetic or pork production.

We will accept applications under a set of Guidance criteria to be established before the end of 2025 for small grants for children under the age of 16 to get involved. This could be as individuals or as a school project.

Whilst we have not yet determined a range of projects, these could include placing pedigree breeding or finishing pigs at a school farm, monitoring genetic data across breeds or improving the quality of sausages.

The future of the BPA is not just about who are the members of today but who are the members of tomorrow. It is essential for any Charity's long term survival to have enthusiastic children who care about the preservation of our Pedigree Breeds.

Whilst the first batch of grants will be specifically for Pedigree Pig Breeds, we are also working alongside the Rare Breed Survival Trust to evaluate how we may be able to collectively encourage young people across the range of species.

So *Look Forward* is designed to encourage young people to get involved in Conservation projects sponsored by BPA.

This initiative is in addition to the excellent work of the Junior Pig Club, which is well established in the showing and events arena promoting Pedigree Breeding stock and produce.

Chairman's Report 2025

2025 has been a year of change on many levels. We have worked through the retirement of Marcus Bates, our Chief Executive, after 26 years of loyal service to the organisation. Sarah Howes has been appointed as Pedigree Secretary, ably assisted by the staff at Grassroots, Helen Brooks and Libby Henson in particular.

I start by saying a huge 'thank you' to Marcus for all he has done over the last 26 years, and for the work he continues to do with other agencies, organisations and government, representing the interests of our pedigree pigs and small-scale producers.

Thank you also to Sarah, Helen and Libby, Matt for dealing with day to day finances and Chris Coe, Jane Mathews, Guy Kiddy and Stewart Houston for their support and assistance during the past year.



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The Board has seen some change with Rachel Graham and Ian Jones sadly having to step down due to family commitments and various health issues. Thank you both for your input to the work of the Board during your time with us.

Rex Walters, had to step away from the Board for a short time, but we are delighted that he has now been able to resume his Board role.

We welcome newcomers to the Board – Andrew Palmer, Pete Sitiver and Dawn Newman. All three bring important skills to the Board, which will enable us to focus on improving services to the whole membership as well as modernising our communications strategy. I look forward to working with them going forwards.

After three years of austerity and related cost containment, 2025 will see the financial position of the organisation stabilised and we expect to show a small surplus in the 2025 financial year. Looking forwards to 2026 we aim to launch a Young Supporters grant scheme, either at school or individual level to undertake conservation projects covering breeding, pork production or genetics. Application forms will be available in early 2026. Our first project may be a grant to place breeding stock in a newly developed school farm.

There have been a number of challenges for members in year, not least the weather, feed and bedding prices. We continue our work with DEFRA and Government, AHDB (who are assisting with Comms, training and a quarterly newsletter for members), NPA, RBST and others where we are seen as the voice of the small scale producer. Jane, Stewart and Marcus are involved with the Pig Health Pathway and the Livestock Information Programme to mention just two pieces of work that is ongoing, along with work around PRRS and small abattoirs.

The year started with the publication of our new conservation plans, vital to our conservation and breed promotion objectives. We will soon be launching the survey for this year and I urge all members to complete this at the earliest opportunity. Our surveys are published by the Office for National Statistics, the figures forming the basis for the Breeds at Risk Policy which is incorporated into the Government's Disease Contingency Plans. With ASF still prevalent in Europe and cases of FMD in the last 12 months, this work remains vital to the future of our breeds.

Many breeds have seen an increase in demand for breeding stock and weaners for fattening, which is really positive news. We continue to monitor lines within all breeds and to assist with this I ask that members keep their records up to date to enable breed reps to identify any risk of loss and ensure it is addressed.

We saw the Mangalitza's successful import of pigs – something which took a great deal of planning. It is also planned to have a bloodline move in 2026 to ensure bloodlines and genetics are spread to different regions. A small working group is being established to organise this and further details will be available on the website and social media in due course.

The Sustainable Pork Production Committee has a range of initiatives planned – they will be introducing the 'BPA Taste Awards', a new competition which will take place in March 2026. The Pedigree Pork competition will take place at this year's English Winter Fair in November – we were sad to see the cancellation of the Winter Fair last year due to bluetongue and hope that this year's event will be able to go ahead. The Committee is also planning to produce and publish a member recipe book and a recipe area for the Pedigree Pork Website – if you have a favourite recipe/regional recipe please send it to



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pork@britishpigs.org. Details relating to the recipe book have been sent to breed reps and will also be published on the website and social media. Members of the Committee have also worked with AHDB to organise 2 member workshops during the year. These focused on biosecurity, disease risk and contingency planning and have been well received by members.

The Junior Pig Club has been extremely active during the year organising a host of events and raising the profile of our breeds and the work of the BPA. Thanks to all involved for their efforts.

The show season is drawing to a close after a busy summer. There have been some really high quality pigs shown. Showing helps to raise the profile of our breeds with the public and is an excellent opportunity to engage with people to stress the importance of breeding pedigree and the 'eat them to save them' message. Thanks to Maria for all she does in relation to shows and the Pig of the Year/Young Pig of the Year competitions.

I would also like to thank our Breed Representatives and all our Board members for their work throughout the year for the benefit of our members and their pigs. A lot of work is carried out behind the scenes and our Reps all give up their time to do this, many alongside demanding day jobs.

Finally I would like to thank you, our members, for your continued support of pedigree pigs and I hope that we can continue to work together to safeguard this precious national heritage for future generations.

BPA Finance Report – AGM 30th September 2025

Report on the Financial Accounts for the Year Ending 31st December 2024

As reported at last year's Annual General Meeting, the BPA projected a further deficit in the year ending 31st December 2024.

You may recall that following the loss of significant Grant income and the loss of Export opportunities, the BPA were faced with a 'cliff edge' affect in its funding and had to take immediate and significant cost cutting measures in order to ensure the sustainability of the organisation.

Your Board understands that these measures were difficult for many but the vast majority of members recognised that steps had to be taken, as the importance of maintaining the Charity for the benefit of the Pigs was necessary and critical.

The Board extends its heartfelt thanks to the Membership, who have stood by us in these harsh and difficult times.

The results, whilst expected, are nevertheless unpleasant, with an overall deficit, after investment income of £92,177 compared with a deficit of £72,250 in the previous year, 2023.

The value of our investments at the end of 2024 stood at £295,770 having reduced from the previous year as we funded the 2024 deficit.

The effect of Cost Saving measures do not take place immediately. So, whilst we saw income simply evaporate, the work needed to implement the cost savings has taken time. These cost savings have included:



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- Moving from premises to a virtual office environment;
- Outsourcing herd book systems and maintenance activities to a third party provider under our direct control;
- The retirement of a full time CEO

None of these initiatives could be undertaken quickly.

The important issue is have they worked?

The simple answer is YES.

The message at this AGM is it is time to stop dwelling on the past and take time to look and more importantly move forward.

Although the benefit of some of the headline cost savings will not fully be felt until the end of 2025, the decisions made by your Board to put the BPA in a position, where it can pay for the ongoing provision of its core services has been achieved in 2025.

Again, with the support of our Membership, for the first time in 13 years the BPA raised its Membership fees in January 2025.

The income from these fees is sufficient to provide the core Herd Book Services.

The expected financial outturn in 2025 will be at worst break-even but more likely a small surplus. This will enable us to go into 2026 with a clear agenda to start Conservation projects providing BPA Grants and Sponsorship.

Our aim will be to encourage younger conservation supporters to get involved and so our 2026 programme will be aimed at under 18s to apply for grants, whether as individuals or as part of a school initiative, in areas such as Pedigree Breeding, Genetics or Pork Production. We will also look at how we can help children in disadvantaged areas or children with special needs understand to where their food comes from.

An announcement on how to get involved will be made later this year.

Despite the Global Economic turmoil, the performance of our Investment Portfolio has been good and currently (end of August 2025) was £322,489, an increase of c£27K since the end of 2024.

In summary, whilst 2024 outturn wasn't pretty, it was in line with our expectations, the cost cutting programme has given us the repositioning we wanted and the opportunity to focus on a positive 2025 and beyond is now a reality.

Sustainable Pork Production Committee

Sustainable pork production underpins the conservation of our breeds, whether that be members selling pork via their own shops, supplying pubs, restaurants or butchers, selling pork to friends and family or selling weaners for fattening. Pedigree pork production is relevant to us all. We have welcomed Matthijs



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Geerdink and Slow Food chef Paula McIntyre to the Committee during the year and will be using their knowledge and expertise to help promote pedigree pork.

A particular area of focus for the Committee is raising consumer awareness of the conservation benefits of eating pedigree pork and to increase engagement to encourage people to actively seek out pedigree pork from BPA members. Stickers remain available to members of the Pedigree Pork scheme, as is a listing on the Big Barn map.

A recipe area is planned for the Pedigree Pork website along with promotional leaflet templates and some standard letters for members to use where non-pedigree pork/pigs are being represented as pedigree and how to complain about someone feeding kitchen waste.

A member recipe book is planned featuring each of the 14 breeds of pig under the BPA umbrella, along with photos and member stories relating to the breeds and different regions. We have reached out to breed reps regarding this, but if you have a favourite recipe and story please do get in touch via pork@britishpigs.org.

The Pedigree Pork Product competition will take place at the English Winter Fair on 15th and 16th November. Unfortunately, the Fair was cancelled in 2024 because of incidents of bluetongue, but is hoped that the event will take place this year and we intend to follow the format adopted in 2023. Marcus has kindly sourced a lovely trophy for the overall winner.

A further competition is planned for March 2026 – The BPA Taste Awards – classes will include raw, cooked and charcuterie products and entries will be awarded a bronze, silver or gold award. The Chairman has donated a beautiful trophy for the product deemed overall winner.



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Prize certificates from both competitions can be used by members in the marketing of their pork.

Part of the remit of the Committee is education and ever mindful of disease risk, both endemic and exotic, I have been involved, alongside Marcus, in a range of meetings with DEFRA, APHA and AHDB relating to PRRS, the Animal Health and Welfare Pig Pathway and contingency planning. If you are in England and at any point in the year you have 51+ pigs on your holding you qualify for the Animal Health and Welfare Pathway which includes a funded vet visit and PRRS testing. PRRS testing is likely to be made compulsory in the future (detail is still under discussion/development), so if you can take advantage of Pathway funding it makes sense to get ahead of the game.

In conjunction with AHDB and Livetec, the Committee had held 2 workshops during the year – one in Coventry in February, the other in Thirsk in August. The workshops looked at what happens during a notifiable disease outbreak – lockdown of farm premises, different disease control zones and what is permitted/prohibited in each, licencing and arguably most importantly, how to keep disease out in the first place. As pig keepers we can't control what comes into the UK, but we can to a greater extent, control what comes onto our farms/land. The workshop focused on maps of participants premises and the challenges and solutions to biosecurity. Contingency planning is key to this and something we should all have. Again, templates are available and will be published on the website in due course.

The workshop also looked at the Biocheck tool which, in conjunction with your vet, can be used to assess biosecurity on your farm. Please get in touch if you would like to learn more about this.

Marcus also provided a presentation on the breeds at risk register and the importance of your pigs being registered/notified in the BPA herd book. Whilst it might not protect your pigs if your premises were infected with a notifiable disease, it may provide protection from culling in a situation where there is a contiguous cull or potentially dangerous contact. Having a contingency plan and being able to show that you have thought about and addressed risks is fundamental to this.

We have a number of other initiatives planned for the coming year and are currently looking at the possibilities of regional pork co-operatives and development of assurance for small scale producers.

Members are encouraged to get involved and so if you have ideas or suggestions for initiatives, please let us know.

Junior Pig Club 2025 Season

Juniors have once again had a busy year. We've done several displays across the country with great success.

Newark, Country tastics, Country days, South of England, Yorkshire, Royal Lancs, Eccleston, Vintage Tractor and Edenbridge.

Several more to add on next year.

Amy Wilson kindly designed a new logo for us to try and attract more public to our stand. This has been a huge success, with lots of people commenting and visiting our stand. We felt that our original logo which has JPC in the middle didn't mean anything to the general public, but will still be used on our clothing.



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The Gloucester Old Spot breeders club donated £1000 this we have used towards our box trailer which we have arranged to buy with the support once again of Jack and Jane Holroyd. This is being kindly sponsored with sign writing by Barlow Trailers .

We have also purchased a new smaller gazebo for our smaller events. We are obviously still raising money to pay for these but hope to have finished payments by the end of the year.

Malvern is our next big event once again our Championship is kindly sponsored by Jack and Jane Holroyd of the Addison herd.

Our final events of the year will be English Winter Fair held at Stafford and our Christmas get togethers



New Logo for Junior Pig Club



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JB Gill came to visit the Junior Pig Club at Countrytastics. Jonathan Benjamin Gill, also known professionally as JB Gill, is a British singer, television presenter and farmer. He is best known as a member of the boy band JLS, who were runners-up to Alexandra Burke on the fifth series of The X Factor in 2008.

At Pig Camp this year some of the team went on the Aqua Park, whilst others went on the Kayaks. The result was wet regardless.



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Show Committee Highlights

The show committee have met 4 times via zoom since last year. The "Dress & Conduct", rules are now on the web site and over the winter all the conditions will be updated.

The Judge's list has been updated for 2026 and will be soon live on the website. There have also been some movements of judges being appointed to the interbreed list. We did not run the apprentice scheme this year but have 6 candidates for next year.

The BPA POY competition Final went ahead with only a few regulars not taking part due to the Yorkshire insisting that all pigs be on site from Monday.

We would like to express our congratulations to Grace Bretherton for winning POY with her lovely Landrace boar Hedgerow Dromus 180 and reserve Martin Snell's Large Black gilt Sock Doreen 265. Congratulations to all the champions over the past year.



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THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024

Charity No: 248119

Company No: 00022088 (England and Wales)

Agutter . Khanderia
Chartered Accountants
27 Imperial Drive, Harrow HA2 7DG

THE BRITISH PIG ASSOCIATION
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REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024

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MANAGEMENT INFORMATION
(Not forming part of the statutory accounts)

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CHARITY REFERENCE ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31st DECEMBER 2024

Charity name:	The British Pig Association
Charity registration number:	248119
Company registration number:	00022088 (England and Wales)
Registered office:	22 George Road Edgbaston Birmingham B15 1PJ
Bankers:	National Westminster Bank Plc. 72-74 High Street Watford Hertfordshire WD1 2BQ
Investment advisers and bankers:	Cazenove Capital Management Schroder & Co. Limited 1 London Wall Place London EC2Y 5AU
Accountants and Independent: Examiner	Kishor Khanderia ACA Agutter . Khanderia Chartered Accountants 27 Imperial Drive Harrow HA2 7DG

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CHARITY REFERENCE ADMINISTRATIVE DETAILS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2024

Trustees and management Committee:

President: The Most Hon. The Marquess of Salisbury KG KCVO
PCDL

Chairperson: Brian Kelly

Vice Chairperson: Ian Jones – resigned 24/02/2025

Chief executive officer
and Secretary: Marcus Bates

Directors and Trustees: Christine Coe
Chris Impey – resigned 01/11/2024
Ian Jones – resigned 24/02/2025
Brian Kelly
Guy Kiddy
Sally Lugg – resigned 01/11/2024
Jane Mathews
Ryan Perry
Rex Walters – appointed 01/11/2024
Gary Wright – appointed 01/11/2024

Non-Executive Directors: Anthony Davison
Rachel Graham – appointed 29/04/2024*
Stewart Houston – appointed 29/04/2024*

*Co-options as Casual Vacancies in accordance with The Articles of Association

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TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31st DECEMBER 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the financial statements for the year ended 31st December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. List of trustees who served during the year and since the year-end are listed on page 2 of the financial statements.

Public benefit statement

The charity is a public benefit entity.

Our Aims, objectives and activities

Purposes and Aims

Our charity's purposes as set out in the objects clauses contained in the company's memorandum of association are to:

Ensure sustainable conservation and preservation of pedigree pig breeds and breeding groups of domestic pedigree pigs of importance including the promotion of pedigree pig breeds at risk and having characteristics worth of preservation in the interest of zoological research and education to ensure the preservation of genes of special or potential value in hybridisation and other work.

The aims of our charity are to provide comprehensive services to pedigree pig farmers; maintain herd books; managing breeding programmes for the conservation of native breeds deemed to be at risk of extinction, contribute to national statistics, participate in discussions with Government and assist with the development of codes of practice, promote sustainable use of pedigree pigs, promote research into pedigree pigs, develop relationships with other pig associations wherever they are located and assist with the provision of scholarships and bursaries relating to the pig industry. Our aims fully reflect the purposes that the charity was set up.

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TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2024

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. Regular meetings are arranged by the Board and where delegated to committees to review training, organisation of shows and events, regional and specific matters, and conservation of rare breeds, inspection of animal herds, welfare and special projects. The Board committee meets quarterly and at least once a year reviews the delegation of work to the individual committees.

The reviews look at the success of each core activity and the benefits they have delivered to those groups of people we are set to help. The reviews also help us to ensure our aims; objectives and activities remain focused and deliver the planned benefits. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

Our main objectives for the year continued to be that of the advancement of pedigree breeding, conservation and recording. The strategies we used to meet these objectives included:

Electronic and manual registrations of breed society functions in pedigree pig recordings;
Active support for members by internet and telephone. Internet and in person educational workshops; Conservation of rare pedigree pigs semen stocks as part of our heritage; and promotion of Pedigree Pork, under the 'Eat them to save them initiative

The BPA also contributes to organising events, shows and exhibitions in the United Kingdom to promote the Conservation of Pedigree Pigs and Pedigree Pork production under the banner 'Eat them to Save them'.

How our activities deliver public benefit

Our main activities and whom we try to help are described below. All our charitable activities focus on delivering advancement and conservation within the pig industry that helps in delivering public benefit to a wider community.

Who used and benefited from our services

Our objects and our coverage helped us to provide services to the pedigree pig farmers throughout the United Kingdom. Advanced methods deployed in animal husbandry help the ultimate consumers in obtaining safe source of food and promote pedigree farming to regions outside the UK.

Our activities of organising workshops and events deliver education services to improve methods of pedigree breeding, control and help to eradicate disease and improve food supply chain for public benefit.

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TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2024

Advice and information

Members and other users may obtain advice and information by Internet. We have developed our website to meet the assurance and accreditation standards. We have a dedicated website 'www.britishpigs.org'

We provide dedicated support to members by telephone and electronic mail.

Financial Review

The Statement of Financial Activities and balance sheet for the year are set out on pages 12 and 13 of the financial statements. A summary of the financial results and the work of the charity are set out below.

The trustees consider that the performance of the charity this year has been severely affected by several factors such as the ongoing geo-political turmoil resulting from the war in Ukraine, conflict in the Middle East and uncertainties in other countries affected by financial constraints.

We still operate in extremely challenging and uncertain financial and operational environment caused by the unpredictable global economy as well as the cost of living pressures in UK. The trustees have continued to implement cost cutting measures during the year and for the future.

The statement of financial activities shows net deficit for the year of £121,391 (2023: Deficit of £77,353).

Gains arising from sale and unrealised gain on revaluation of our Market Investments for the year resulted in a net gain of £29,214 (2023: Gain of £5,103).

Our reserves after revaluation of assets and investment gains stand at £300,471 (2023: £392,648).

The trustees have reviewed fund-raising strategies and return on fund-raising costs. We have managed to reduce costs to achieve stable delivery of services in an extremely difficult year. Fund-raising costs were financed by sponsorships, grants and contributions from members participating in the activities.

Global stock markets were stable during 2024. Value of our investments stabilised and was trading at approximately 19.3% (2023: 9.5%) above cost. Our return on investments has continued to perform well in the year 2024. Current investments consist of SUTL Cazenove Charity Class S Multi-Asset Fund income units. During the year, quoted investments costing £87,539 was sold for £100,000. Cost of our holding at the year-end was £255,499 (2023: £343,037).

THE BRITISH PIG ASSOCIATION
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TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2024

The trustees target yield of around 4.0% on our investments. We achieved a yield of over 12.0% on the market value of our investments.

The activities of the charity have remained the same as in previous year.

Principal Fund-raising Sources

Our charity receives principal funding from membership subscriptions, donations and pedigree recording services together with sponsorships, grants and voluntary donations.

The Board of Trustees has authorised to continue to promote and expand the pedigree pig industry both in the United Kingdom and overseas through representative bodies.

Investment policy and returns

The executive committee has considered the most appropriate policy for investing funds and has found that specialised unit trusts, designed for the charity sector to control financial and other risks, meet their requirements to generate both income and capital growth. Our portfolio of investments should deliver stability and income return of approximately 4.00%.

Reserves policy and funds available

The Charity funds its various activities partly from membership subscriptions and fees, investment income and other fund-raising activities including grants and sponsorships. The current levels of services we provide were forecast to result in a deficit of income over expenditure in the short term, which is financed by reserves of the Charity. The cost cutting initiatives of the Charity believe this will stabilise in the following financial year.

The trustees have reviewed the level of reserves required to effectively continue the breed society functions in pedigree pig recordings and conservation and provide other related services to its members.

Our free reserves as described below were £289,829.

Total reserves	300,471
Less: Restricted income funds	(4,701)
: Non-liquid assets	(5,941)
<u>Funds available</u>	<u>£289,829</u>

The review concluded that to allow the charity to be managed efficiently and to provide uninterrupted services, the current level of reserves should be maintained.

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2024

The present level of funding is adequate to support the continuation of the charity's functions for the short to medium term, and the trustees consider the financial position of the charity to be satisfactory.

We also hold as part of our unrestricted reserves, £4,701 for designated income funds:

- Irish Members' Committee: £313
- Large White Breeders' Committee, which is available to facilitate continuation of White breed conservation activities: £1,207
- Geoffrey Cloke Memorial Fund to honour Mr. G. E. Cloke. This was set up during 2004 from donations to serve the interests of the Association and its members: £3,181

Plans for future periods

The trustees expect to continue its breed society functions in pedigree pig recordings and conservation; organise events, participate at shows and exhibitions in the United Kingdom to promote animal welfare and the recording and conservation of pedigree pigs.

The trustees monitor progress to ensure that the charity delivers the services specified and that key performance targets are met to include individual supervision of the staff team.

Structure, Governance and Management

Governing document

The charity is a charitable company limited by guarantee. It is governed by its Memorandum and Articles of Association.

Structure and management

The charity is organised so that the trustees meet regularly to manage its affairs.

All directors of the company are also trustees of the Charity, and there are no other trustees. All of the trustees named on page 2 served partly or throughout the year. The Board has the power to appoint additional trustees, as it considers fit to do so.

All trustees serve for a three-year period and may be re-elected.

Trustee Induction and Training

Most trustees are already familiar with our charity's work through their activities as pedigree pig farmers but Trustee responsibilities are discussed at the Board and training is provided as required.

Our charity regularly organises training workshops.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2024

Risk Management

The executive committee has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Significant external risks to funding have led to the development of regular appraisals of plans, which would allow for the diversification of resources.

Internal risks are minimised by implementation of procedures for authorisation of transactions and projects. All projects and procedures are regularly reviewed for compliance with our objectives.

The trustees continue to monitor pandemic and other risks and have implemented measures to overcome short-term problems that may arise due to the continued presence of viruses that may lead to a pandemic.

Organisational Structure

During 2024, there was one chief executive who managed the day-to-day administration of the charity, and organised fundraising initiatives. The remaining staff members were deployed to assist with fundraising and administration. The trustees volunteer their services to the company. The chief executive retired in May 2025. The trustees currently manage day-to-day administration with one staff and enlist third party services to manage certain pedigree recordings and management.

Our charity has two core committees that meet regularly to review the achievement of our aims. There are separate working groups that help participation in agricultural shows and other events. The Board of trustees and the executive committee meet as a minimum 4 times a year to review progress and assess achievement of our aims.

Trustees' responsibilities

Company and Charity law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the trustees have:

- (a) selected suitable accounting policies and then applied them consistently;
- (b) made judgements and estimates that are reasonable and prudent;
- (c) stated whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- (d) prepared the financial statements on the going concern basis.

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2024

Statement of trustees' responsibilities

The trustees (who are also the directors of the company) are responsible for preparing a trustees' annual report, keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reporting accountants and independent examiner


We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no information of which the company's independent examiner is unaware, and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant information and to establish that the company's independent examiner is aware of that information.

Approval

The board of directors and trustees approved this report on the 11th September 2025 and signed on its behalf.

On behalf of the board


.....
Brian Kelly
Chair Person and Trustee

11th September 2025

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT OF THE INDEPENDENT EXAMINER

Independent Examiner's Report to the Trustees of The British Pig Association

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024, which are set out on pages 12 to 26.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your examiner must be a member of a body listed in section 145 of the 2011 Act if the Company's gross income exceeded £250,000. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT OF THE INDEPENDENT EXAMINER

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

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Kishor Khanderia ACA

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Chartered accountants

The Institute of Chartered Accountants in England and Wales (ICAEW)

27 Imperial Drive

Harrow

HA2 7DG

UK

11th September 2025

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31st DECEMBER 2024

	Note	Unrestricted Funds £	Restricted income funds £	Total funds 2024 £	Total funds 2023 £
Incoming resources					
Income and endowments from:					
Donations and legacies	(2)	49,472	-	49,472	41,249
Charitable activities	(3)	39,722	-	39,722	95,655
Other income	(4)	4,698	-	4,698	5,000
Investments	(5)	18,070	-	18,070	22,137
Total income and endowments		<u>111,962</u>	<u>-</u>	<u>111,962</u>	<u>164,041</u>
Resources expended					
Expenditure on:					
Raising funds	(6)	32,620	-	32,620	32,766
Charitable activities	(7)	82,664	-	82,664	66,907
Governance and support	(8)	118,069	-	118,069	141,721
Total expenditure		<u>233,353</u>	<u>-</u>	<u>233,353</u>	<u>241,394</u>
Net income/(expenditure) before investment gains	(9)	(121,391)	-	(121,391)	(77,353)
Other recognised gains/(losses):					
Gains on sale of charity's Investments	(10)	12,461	-	12,461	8,765
Gains/(losses) on revaluation of charity's investments	(10)	16,753	-	16,753	(3,662)
Net movement in funds		<u>(92,177)</u>	<u>-</u>	<u>(92,177)</u>	<u>(72,250)</u>
Reconciliation of funds:					
Total funds at 1st January 2024		387,947	4,701	392,648	464,898
Total funds at 31st December 2024		<u>295,770</u>	<u>4,701</u>	<u>300,471</u>	<u>392,648</u>

All income and expenditure derive from continuing activities.

The notes on pages 15 to 26 form part of these financial statements.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

BALANCE SHEET

AS AT 31st DECEMBER 2024

	Note	Unrestricted Funds	Restricted income funds	Total funds 2024	Prior year funds 2023
		£	£	£	£
Fixed assets					
Intangible assets	(13)	17	-	17	366
Tangible assets	(14)	225	-	225	1,056
Investments	(15)	304,855	-	304,855	375,640
Total fixed assets		<u>305,097</u>	<u>-</u>	<u>305,097</u>	<u>377,062</u>
Current assets					
Debtors	(16)	7,857	-	7,857	21,980
Cash at bank and in hand		16,716	4,701	21,417	85,160
Total current assets		<u>24,573</u>	<u>4,701</u>	<u>29,274</u>	<u>107,140</u>
Creditors:					
Amounts falling due within one year	(17)	33,900	-	33,900	91,554
Net current assets/(liabilities)		<u>(9,327)</u>	<u>4,701</u>	<u>(4,626)</u>	<u>15,586</u>
Total assets		<u>295,770</u>	<u>4,701</u>	<u>300,471</u>	<u>392,648</u>
Charity Funds					
Restricted income funds	(18)	-	4,701	4,701	4,701
Unrestricted funds	(19)	295,770	-	295,770	387,947
Total charity funds		<u>295,770</u>	<u>4,701</u>	<u>300,471</u>	<u>392,648</u>

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2024

1. Summary of significant accounting policies

The significant accounting policies applied for the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.1 General information and basis of preparation

The British Pig association is a company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability of the guarantee is limited to £1 per member of the charity. The registered address of the charity is given on page 1 of these financial statements.

The nature of the charity's operations and principal activities are that of the advancement of pedigree breeding, conservation and pedigree pig recordings.

The British Pig Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements are presented in sterling which is the functional currency of the charity.

1.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2024

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after the performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

Donated facilities are recognised in income at their fair value when their economic benefit is probable, it can be measured and the charity has control over them. Fair value is determined on the basis of the value of the gift to the charity. No amount is included in the financial statements for volunteer time in line with the SORP, FRS102 and Companies Act 2006.

Fixed asset gifts in kind are recognised when receivable and are included at their fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

Income from membership activities and services and fundraising events to raise funds for the charity, is recognised when goods or services are provided.

The charity receives government grants for organising trade shows for promotion of pedigree pig farming and livestock genetics work. Income from government and other grants are recognised at their fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the income can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Investment management costs incurred are recognised as governance costs. Dividend and interest income is recognised as the charity's right to receive payment is established.

Other income is recognised as the charity's right to receive payment is established.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2024

1.4 Expenditure recognition - Continued

- Costs of raising funds
- Expenditure on charitable activities
- Other expenditure including irrecoverable VAT, governance and support costs

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Support payroll costs are allocated between administrative, raising funds and charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 8.

1.6 Intangible assets

Intangible assets are amortised on a straight-line basis over their useful lives at the following rates:

- Computer software and website – 15% per annum straight line
- Computer software and website cost since 01/01/2020 – 33.33% per annum straight line

Provision is made for any impairment.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost or valuation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Furniture, fittings and equipment - 25% reducing balance method

1.8 Heritage conservation costs

Heritage expenditure comprise frozen semen bank of rare pedigree pigs that is donated by pedigree pig farmers and purchased by the charitable company. Expenditure includes storage costs of the semen bank. The company receives grant to fund part of the cost for conservation.

Expenditure for conservation in the current year is charged as expenditure on charitable activities.

The company also supports its pedigree farmers by providing support grants for conservation.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2024

1.9 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in SoFA if shares are publicly traded or their fair value can otherwise be measured reliably.

1.10 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit and loss unless the asset is carried at a re-valued amount where the impairment loss is a revaluation decrease.

1.11 Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefit will be required in settlement and the amount can be reliably estimated.

1.12 Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Lease payments are apportioned between the finance charges and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

1.13 Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount at the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet are translated using the closing rate.

1.14 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount to be paid in exchange for that service.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2024

1.14 Employee benefits - Continued

The charity operates workplace money purchased pension contribution plan for all eligible employees. Contributions payable by the charity are expensed as they become payable.

1.15 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

1.16 Government and other grants

Government and other grants are recognised using the performance model.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. When the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

1.17 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties have been identified that may cast significant doubt about the ability of the charitable company to continue as a going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves of the charity to be able to continue as a going concern.

1.18 Judgements and key sources of estimation uncertainty

No changes to accounting estimates have occurred in the reporting period.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2024

2. Income from donations and legacies

	Unrestricted Funds	Restricted income funds	Total funds 2024	Prior year funds 2023
	£	£	£	£
Donations:				
Donations and gifts	978	-	978	1,749
Gift aid	48,494	-	48,494	39,500
Total	<u>49,472</u>	<u>-</u>	<u>49,472</u>	<u>41,249</u>

3. Income from charitable activities

Membership subscriptions	17,898	-	17,898	23,922
Fees from breed society	18,209	-	18,209	17,525
Grants for trade shows and genetics work	-	-	-	10,505
Grants for rare breeds conservation	-	-	-	6,000
Other income from trade shows and supporting activities	3,615	-	3,615	37,703
Total	<u>39,722</u>	<u>-</u>	<u>39,722</u>	<u>95,655</u>

Other information:

There were no unfulfilled conditions and other contingencies attaching to sponsorships and grants for activities.

	Unrestricted Funds	Restricted income funds	Total funds 2024	Prior year funds 2023
	£	£	£	£
4. Income from other activities				
H M Revenue & Customs:				
Employment allowance	4,698	-	4,698	5,000
Total	<u>4,698</u>	<u>-</u>	<u>4,698</u>	<u>5,000</u>
5. Income from investments				
Interest income	1,981	-	1,981	1,801
Dividend income	16,089	-	16,089	20,336
Total	<u>18,070</u>	<u>-</u>	<u>18,070</u>	<u>22,137</u>

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2024

	Unrestricted Funds	Restricted income funds	Total funds	Prior year funds
	£	£	£	£
6. Analysis of expenditure on raising funds				
Staff support costs apportioned:				
Seeking donations	8,200	-	8,200	7,800
Advertising and marketing	1,380	-	1,380	1,259
Publication of Practical Pig News	18,700	-	18,700	18,700
Subscriptions and donations	3,351	-	3,351	3,528
Investment management costs	989	-	989	1,479
Total	32,620	-	32,620	32,766
7. Analysis of expenditure on charitable activities				
Staff support costs apportioned:				
-Operating membership schemes	36,877	-	36,877	35,386
- Management of overseas exhibitions	-	-	-	3,800
- Management of UK shows and events	2,800	-	2,800	2,400
Total staff costs	39,677	-	39,677	41,586
Staff agencies – Temporary staff	14,100	-	14,100	5,557
UK shows and events costs	10,989	-	10,989	5,465
Conservation of traditional breeds	17,898	-	17,898	12,816
Conservation grants	-	-	-	1,308
BLUP benchmarking royalties	-	-	-	175
Total	82,664	-	82,664	66,907
8. Analysis of Governance and support costs				
Establishment	4,063	-	4,063	15,295
Staff costs apportioned: - Administrative	46,779	-	46,779	50,751
Other operating costs	66,047	-	66,047	71,766
Amortisation of intangible fixed assets	349	-	349	2,551
Disposal of tangible fixed assets	755	-	755	-
Depreciation of tangible fixed assets	76	-	76	1,358
Total	118,069	-	118,069	141,721

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2024

	<u>2024</u>	<u>2023</u>
	£	£
9. Net income before investment gains/(losses) and after charging:		
Independent examiner's remuneration and other services	8,453	8,374
Operating lease rentals	6,929	27,427
Amortisation of owned intangible fixed assets	349	2,551
Disposal of owned tangible fixed assets	755	-
Depreciation of owned tangible fixed assets	76	1,358
	<u> </u>	<u> </u>
10. Gains and losses on sale and revaluation of charity's investments:		
Realised gains on sale	12,461	8,765
Unrealised gains/(losses) on revaluation	16,753	(3,662)
	<u> </u>	<u> </u>
Net gain/(loss)	<u>29,214</u>	<u>5,103</u>

11. Trustees' remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2023: Nil)

There was 1 (2023:3) trustee who had expenses reimbursed. Total expenses reimbursed for attending meetings and other meeting costs during the year was £272 (2023: £2,067).

	<u>2024</u>	<u>2023</u>
	£	£
12. Staff costs and employee benefits		
Salaries and wages	69,872	85,118
Social security costs	7,538	9,023
Statutory pension costs	1,492	1,945
Redundancy costs	15,754	4,051
	<u> </u>	<u> </u>
Total	<u>94,656</u>	<u>100,137</u>
Staff costs apportionment based on activities during the year:		
- Seeking donations	8,200	7,800
- Operating membership schemes	36,877	35,386
- Management of UK shows and events	2,800	2,400
- Management of overseas exhibitions and events and genetics work	-	3,800
- Governance costs (including redundancy)	46,779	50,751
	<u> </u>	<u> </u>
	<u>94,656</u>	<u>100,137</u>

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2024

12. Staff costs and employee benefits - Continued

There were no employees who received total employee benefits of more than £60,000. The average number of persons employed by the charity during the year was 3 (2023: 3).

13. Intangible fixed assets

	<u>Computer software</u>	<u>Total</u>
<u>Cost</u>	£	£
At 01.01.2024		
and		
At 31.12.2024	<u>79,177</u>	<u>79,177</u>
<u>Amortisation</u>		
At 01.01.2024	78,811	78,811
Charge for the year	349	349
At 31.12.2024	<u>79,160</u>	<u>79,160</u>
<u>Net Book Value</u>		
At 31.12.2024	17	17
At 31.12.2023	<u>366</u>	<u>366</u>

14. Tangible fixed assets

	<u>Equipment, Fixtures & fittings</u>	<u>Total</u>
<u>Cost</u>	£	£
At 01.01.2024		
Disposals	2,528	2,528
At 31.12.2024	<u>(1,258)</u>	<u>(1,258)</u>
	<u>1,270</u>	<u>1,270</u>
<u>Depreciation</u>		
At 01.01.2024	1,472	1,472
Disposals	(503)	(503)
Charge for the year	76	76
At 31.12.2024	<u>1,045</u>	<u>1,045</u>
<u>Net Book Value</u>		
At 31.12.2024	225	225
At 31.12.2023	<u>1,056</u>	<u>1,056</u>

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2024

	<u>2024</u>	<u>2023</u>
	£	£
15. Fixed asset investment		
Listed investments: U.K.		
Carrying fair value at beginning of year	375,640	491,288
Disposals	(87,538)	(111,985)
Net gain/(loss) on revaluation	<u>16,753</u>	<u>(3,663)</u>
Carrying fair value at end of year	<u>304,855</u>	<u>375,640</u>

The fair value of listed investments is determined by reference to the quoted price for the shares on the London Stock Exchange. Historic cost of listed investments on 31st December 2024 was £255,499 (2023: £343,037).

	<u>2024</u>	<u>2023</u>
	£	£
16. Debtors		
Amounts falling due within one year:		
Trade debtors	1,291	13,423
Prepayments and other debtors	5,699	7,751
Taxation – VAT	867	806
	<u>7,857</u>	<u>21,980</u>

17. Creditors		
Amounts falling due within one year:		
Trade creditors	17,554	28,358
Amounts due to a related company (Note 21)	-	49,213
Accruals	12,323	11,172
Taxation and social security	4,023	2,811
	<u>33,900</u>	<u>91,554</u>

18. Charity funds		
Restricted income funds available for specific projects:		
Geoffrey Cloke Memorial Fund	3,181	3,181
Large White Breeders' Memorial Fund	1,207	1,207
Irish Members' Committee Fund	313	313
At end of the year	<u>4,701</u>	<u>4,701</u>

The committee that has control of the fund governs the aim and use of each restricted fund.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2024

19. Charity funds		
Unrestricted income funds:	<u>2024</u>	<u>2023</u>
	£	£
Balance brought forward	387,947	460,197
Net surplus/(deficit) for the year	(92,177)	(72,250)
At end of the year	<u>295,770</u>	<u>387,947</u>

20. Financial commitments

Operating leases:

Contractual commitments for the acquisition of intangible and tangible fixed assets contracted for but not provided in the financial statements amounted to £2,636 (2023: £13,180).

Contractual commitments are analysed by year of payment, as follows:

Due within one year £2,636 (2023: £5,272)

Due in the second to fifth year £Nil (2023: £7,908)

21. Related party transactions with trustees and members

Trustees' remuneration and meeting expenses:

The trustees are entitled to claim expenses incurred wholly and exclusively in attending meetings organised by the charity. No remuneration was paid to trustees in the year.

	<u>2024</u>	<u>2023</u>
	£	£
Travel, subsistence and accommodation	272	2,067

Related party transactions with trustees

The charitable company entered into transactions with one trustee in the normal course of business activities during the year. Business services and products were acquired from this trustee on normal commercial terms resulting in no financial or privileged terms at a cost of £12,858 (2023: £7,776).

Services are provided to all trustees, members and non-members on same commercial terms resulting in no financial or privileged terms. Sources of income include annual amount for subscriptions, registration fees for pedigree birth notifications, herd book entries and registered pedigree pig transfers.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2024

21. Related party transactions with trustees and members - Continued

Related party transactions- Other

21.1 The chief executive, who is not a trustee, acts as a director of a connected company, Export Certification Limited to represent the interests of the charity's members. The chief executive has no financial interest in this company and does not personally receive any remuneration or benefits from this source.

For the year ended 31 December 2024, the charity received income of £Nil (2023: £27,814) for services provided to the related company.

21.2 The Chief Executive and two other trustees act as directors of a related company, UK TAG Limited (Limited by Guarantee) to represent members' interests overseas and undertake commitments to UK Government Agencies. All undertakings and representations as from 1st July 2023 have resulted in the Charity acting as an agent during part of the year 2023. Agency transactions undertaken during the year were £nil. For 2023, transactions values were:

	<u>2024</u>	<u>2023</u>
	£	£
Receipts on behalf of UK TAG Limited	-	106,900
Payments on behalf of UK TAG Limited	-	(57,687)
Cash held by the Charity on behalf of UK TAG Limited	-	49,213
 21.3 Income from administration services to a related company	1,750	-

22. Non-adjusting events after the end of the period

Review of our fixed asset investments since the end of the period

Our investment manager has valued our fixed asset investments more recently on 30th June 2025 at £303,448.

THE BRITISH PIG ASSOCIATION

England & Wales - Charity number 248119

Accounts



BRITISH PIG ASSOCIATION ANNUAL REPORT 2024



Anthony Mosley

Message from the Chairman.

Twenty-five years ago in November 1999 the British Pig Association was relaunched as an independent pedigree Association. The first annual report published by the new Association was introduced by my predecessor Robert Overend MBE with the words

“It is only nine months since the last annual report was published with the title “End of an Era”. So it gives me great pleasure as a lifelong pedigree breeder with three sons and a grandson in the family pig business to announce the re-birth of our organisation dedicated once again exclusively to the needs of pedigree breeders.”

He and his management team of Viki Mills and Peter Brier and our President Lord Salisbury are featured on the cover of this report. Sadly Robert was not able to see the Association reach this important milestone but Viki and Peter are still with us and we are proud to have them as Honorary Life Members. Under Lord Salisbury’s long-term presidency, Robert, Peter and Viki were able to nurture the Association through a difficult birth and set us on a course that has brought us to this anniversary. I must also pay tribute to all my other predecessors who have had a hand in bringing us to this special occasion. Alan Rose who bridged the generations, Guy Kiddy who oversaw the development of our Conservation Programmes, Jane Mathews, the first woman to chair the Association, who championed our Pedigree Pork initiatives and Chris Impey, who oversaw the restructuring programme that is now in its final stages of completion.

In some ways this may feel like the end of an era as the Association embarks on a new more inclusive path to represent all small-scale pig keepers regardless of the breed of pig that they keep. Yes it is a new beginning but as our president said at the last meeting without change we are doomed to failure. He also cautioned us not to throw out the baby with the bathwater and that is a message that we intend to heed. Our commitment to pedigree breeding and the conservation of our native breeds will remain at the heart of our Association but we have to see that work in the wider context of pig production in the United Kingdom. The landscape into which we ventured in 1999 has changed beyond all recognition. Just as happened with the poultry sector before us the commercial pig industry has become increasingly consolidated and vertically integrated. The larger producers have grown larger and larger whilst medium sized family enterprises have all but disappeared. The future of our native breeds may not lie in a pig industry dominated by a handful of international breeding companies supplying customers with thousands of sows whose Red Tractor assured pigs are killed by three dominant processors. That does not mean that we do not have a future.

Outside the framework of vertically integrated mainstream production supplying the supermarkets there are more than 7000 small scale non assured producers still striving to maintain their place in the rural economy. The majority of these are not pedigree breeders but that does not mean that they cannot be our partners. We face the same challenges. If there are no small abattoirs for non-assured pigs there will be no native breeds and no small-scale independent pig keepers. This is just one example where the BPA as a member of the Government’s Small Abattoir Working Group is acting on behalf of all small-scale keepers.

In February 2022 you approved a new constitution with a three-year transition period. We have now completed that transition ahead of schedule with the final appointments to the board to be confirmed at the Annual General Meeting. Now we need to set out on a new journey for the next 25 years that will take our core business of pedigree recording and conservation and embed it in the wider small scale pig sector. If we fail to do so we risk our survival as an independent organisation. Our Treasurer sets out some stark home truths in her report and if we fail to act we will not survive for long.

We have put in place a framework that allows all our members to contribute to the work of the Association. As a charity we have to rely on volunteers and I ask again that everyone of you ask yourselves what you can do to help. I am not asking you to help the “Association” as some sort of distant entity. The British Pig Association is you the members - nothing else. Everyone of you has a role to play and I hope that there will be many of you who can play a much greater role under our new constitution.

If we want our children and our Junior Pig Club members to enjoy keeping our wonderful native pig breeds we must act together now to ensure the future of those breeds. I call on all of our members to work together with our new Board so that future generations will have the opportunity to celebrate a 50-year anniversary with all our native breeds safe and secured.

Our Conservation committee led by Guy Kiddy has been working hard on our Genebanking project and I am pleased to announce that we have completed the first phase of this important piece of work. I would like to take this opportunity to thank the Overend family and our partners the RBST. A full review of this project can be found at the end of this report.

The other key area that we have identified as a priority is Sustainable Pork Production. In this context sustainability refers to building long term successful businesses producing and selling pork from pedigree pigs. This is essential to complement the work of the conservation committee and is being taken forward by Jane Mathews.

Sustainable Pork Production Committee

Conservation of our breeds is underpinned by sustainable pork production. The drive for locally produced, high quality food presents a real opportunity for our members and the Sustainable Pork Production Committee is keen to capitalise on this.

The Committee comprises a small, dedicated team with a variety of skills and we are lucky to have recently recruited Slow Food Chef Paula McIntyre and pig breeder and chef Matthijs Geerdink to the Committee. We look forward to working with them in coming months to develop new promotional ideas and outlets for pedigree pork.

Pedigree Pork Promotion

Committee member Anthony Davidson has developed a Big Barn listing/map for members of the Pedigree Pork Scheme. This appears on the Pedigree Pork website and a number of other Big Barn maps. The listing is free with the option to upgrade to an online shop. Big Barn has a huge following and this is an excellent way for members to advertise their pedigree pork.

The Committee has been looking at ways of engaging with the public and small-scale producers to share the conservation benefits of eating pedigree pork. We are embarking on a series of podcasts to get this message into the public domain, as well as a whole range of other topics relevant to our members and small-scale producers. Our first podcast will feature sausages in the context of Bonfire Night.

We are also working on developing publicity materials for members to use and continue with our popular pedigree pork stickers.

2023 saw us hosting a series of webinars on a range of topics relevant to members. We have a further series of webinars planned over the coming weeks. Planned topics include:

- Story telling/network developing – how to develop your pig keeping/meat production story and establish a customer network
- Carcase cut/prep
- Animal Health and Welfare Pathway/biosecurity/vaccination

English Winter Fair – Pedigree Pork Product Competition



November 2023 saw the Committee host its inaugural Pedigree Pork Product Competition at the English Winter Fair. This was a great success and well supported by members. Entries were anonymised and competition was keen!

We have built on this for 2024 with additional classes for charcuterie products and a novelty product class themed '25th Anniversary of the BPA'. Entry forms are available on the BPA website.

In addition to the competition we will be celebrating our 14 pig breeds and pedigree pork with a series of cookery demonstrations and samples of cooked pork for members/show attendees to try. The event will feature in a future edition of BBQ magazine courtesy of Board and Committee member Ian Jones.



Food Hub



Anthony Davidson has recently opened Frank's Farm, a regional hub celebrating local produce including pedigree pork. Produce is sourced from sustainable sources within a 20-mile radius of the Farm. Anthony's work and that of his butcher will feature in future podcasts and pedigree pork promotion.

We believe that members could work together regionally to look at the possibility of setting up regional groups to sell their produce and plan to have a working group operating under the Committee to look at different models and how this might work.

Additional Work

In addition to the work of the Committee as it relates to pedigree pork and sustainable pork production, members of the Committee and CEO Marcus Bates carry out a host of other work relevant to members – representing members/small scale producers on the Pig Health and Welfare Council Food Safety Group, involvement in the Small Abattoir Working Group, work relating to vet attestations, the Animal Health and Welfare Pathway to name but a few. We work closely with DEFRA Policy, Government and APHA to represent the voice of the small-scale producer in relation to conservation, herd books and disease prevention and control. Although not obvious to members, this work is vital to our breeds and their survival. We are currently working to encourage eligible members to sign up for the Animal Health and Welfare Pathway and hope to see this extended further in the future.

The Committee has much planned for the coming year and is hoping to see members working together, helping and supporting each other for the benefit of our breeds. If you have ideas relating to pedigree pork promotion or would like to be involved in a regional/working group, please let us know.

Jane Mathews – Chair – Sustainable Pork Production Committee

As Chairman I must also point out that in addition to the work of our two core committees we also have a **Show Committee**. Maria Naylor has done a wonderful job of taking over the bulk of the work relating to shows that used to be carried out in the office. This is the essence of our new way of working that we implemented following the restructuring and the development of a new constitution, The Association has to evolve and devolve. This means that work that used to be carried out by paid staff in an office has to be carried out by willing volunteers. We always had a Show Committee but now as well as making decisions the committee also has to undertake all the work that comes with implementing those decisions. Maria has led the way in taking up this challenge and I would like to thank her for all her hard work More detailed reports of the activities of her committee along with reports and photos of prize-winning pigs and people can be found in Practical Pigs.

And lastly we have our **Junior Pig Club** led by Tracey Bretherton. Pedigree breeding is all about ensuring that the next generation of pigs are as good as or better than the one that we have inherited. To do that we have to encourage the next generation of pedigree pig keepers. That is exactly what the Junior Pig Club does and I want to say special thank you to Tracey and all her helpers for the magnificent work that they do with our pig keepers of the future.

Junior Pig Club

The Juniors have had a very busy year, with lots of added shows and events. Our ambassadors and reporters have worked hard throughout the year and have been to Ireland to help the juniors there, which was a huge success and we are excited to announce that we have bought some new banners!

This year, we have been raising money for our conservation programme with the Large White. We have bought a boar, which has gone to Bredon School to serve the Queen gilts we have there in partnership with the RBST. We bought a Fanny gilt from David Brock, which is with Skyla Hudson-Jones, and she has successfully shown her this season. Two Beryl gilts have gone to Askam Bryan Wildlife Park.

Our camps this year have been amazing, and thanks must go to Irvin Carter and family for hosting a camp at their farm, where they had a vet doing an autopsy on a young pig. On their fun day we took them trampolining.



Boston Farm Park was our second camp. This is the second year here, and it's such a fabulous place. David and Amanda, the owners, always make us feel so welcome. Here, the juniors did some tattooing, notching, and stock judging. Their fun day was a trip to the local aqua park, where they had lots of fun.

Future Stars and the Junior Championships is our main event of the year held at Three Counties showground Malvern. Here we had 80 juniors competing in different sections. They impress every year with their team spirit, hard work and dedication. Of course none of this would be possible without the support of our wonderful sponsors Mr & Mrs Holroyd , Mr & Mrs Bemand and Contended Pig Products.



Our last event of the year will be the English Winter Fair. Our younger juniors will make scotch eggs and sausage rolls this year, while our older ones will make burgers. The winning teams will be entered into the product competition to compete against the professionals.

You can follow our activities on our website and social media channels as well as in Practical Pigs magazine.

Tracey Bretherton – Junior Pig Club

One final word from the Chair before I hand over to our Treasurer, Chris Coe. The new constitution is designed to allow all our members to contribute to the work of the Association as we strive to conserve our pedigree pigs for the future. You don't have to be elected or have been a member for 25 years to get involved. Anyone with a good idea who is willing to work with others for the benefit of the pigs is not just welcome but actively encouraged to contact a board member or our Chief Executive. We can have as many working groups as we like and I hope very much that going forward we will see more members getting involved.

Finance Report for the Year Ending 31st December 2023

Financial Imperatives

The Financial results for the Year ending 31st December 2023 show a deficit of £77,353 compared to £81,793 in the previous year. Importantly, it is the aggregation effect of continued losses over of a number of years, which has seen the resources of the BPA reduce from c £600K to £393K at the end of 2023, with the prospect of a further deficit in 2024 and projected 2025, in total c £150K unless significant changes are made.

The performance of our investments, showed a good turnaround compared with the 2022 financial year, with a net gain of £5,103.00 (2022 – loss of £61,159).

Income from Charitable Activities (which includes member subscriptions) reduced from £196,747 to £95,655 in 2023, but expenditure on Charitable activities reduced similarly from £174K to £67K. Income included some non-recurring grants and funds from trade show support, whilst expenditure does not reflect some of the cost saving initiatives, where the full benefit will come through in 2024.

Charity Accounts differ in their format to Corporate Accounts as they have to segregate income and costs directly relating to the Charity objectives.

To remind Members, the BPA is a member-based Charity and Company limited by Guarantee. Its income has predominately come from Subscriptions, member services, donations and legacies and prior to Brexit, Export related income. Following the combination of Brexit and Covid, Export Income effectively evaporated, as grant monies and government support ceased. (This is not simply a BPA issue but has affected many Charities).

In the absence of new sources of income, your Board has taken significant cost cutting measures, ensuring we are focused on its core activities, eliminating the BPA physical office, cutting out all non-core activity expenses, reducing administrative staff and costs and reducing the CEO time to 3 days per week from 1st November 2024. We have outsourced herd book processing to ensure long term service provision and contingency, leaving only two cost cutting measures left (Practical Pigs being the biggest and an adjustment to semen tank costs). Notwithstanding these cost cutting initiatives, on current projections, we remain circa £60K p.a short of membership and current donation income.

Our focus on cost control will continue, but, in the absence of immediate new sources of income our aim is to focus on the core service of pedigree herd book control and the maintenance of our genebank. Ensuring that these base case services can be covered by membership income with some small use if required of our investment funds, we will create a basic service, which meets the charity objectives but will relieve the financial pressure seen over recent years whilst giving us a platform on which to build the future.

Key Initiatives

Following the Board Strategy meeting 3 years ago, we set out initiatives that could lead us to secure an independent future for the BPA. A key component being the need to significantly increase membership creating different categories for non-pedigree pig breeders and keepers. Clearly, in order to do this, we have to have a compelling reason for these pig keepers to see the benefit of membership. Key to this is the Animal Health and Welfare Pathway and our initiative to develop an Accreditation scheme, for some 7000 producers who are too small to be members of Red Tractor. We would need a material recruitment campaign to achieve the level of membership to eliminate the level of expected deficit but we are aware that there are a significant level of pig keepers, who are not currently our members but whose interests are being represented by BPA, so the task is far from impossible.

Preliminary work has already started and we must now focus on its delivery, recognising that we must design, approve and then provide this to our existing membership before new members can be recruited.

We have recently been exploring opportunities for Pedigree Pork distribution with the assistance of our Non-Executive Directors, who have the skills to help us develop these programmes. We are also exploring opportunities to work with Organisations such as Slow Food, London Borough Market and the London Food Board to look at how we can scale up the sale of Pedigree Pork into wider markets.

The BPA has contacts that would be prepared to sponsor specific projects and we have tentatively approached breeders with the concept of establishing local co-operatives to ensure continuity of standards and supply. The Board will look to develop these initiatives to ensure both feasibility and self-funding paths to delivery.

The combination of these initiatives would, if successful, provide for the long-term viability of the BPA and provide its membership with business opportunities not currently available.

Summary

Whilst the continued financial pressures mean that the BPA Board of Trustees face a number of Challenges, the broad skill base of willing volunteers we have established over the last couple of years will work tirelessly to develop the initiatives detailed above.

These initiatives can give rise to a clear pathway for a brighter and more sustainable financial future for the BPA and provide business benefit and services to a broader membership.

Chris Coe - Treasurer, British Pig Association

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

Charity No: 248119

Company No: 00022088 (England and Wales)

Agutter . Khanderia
Chartered Accountants
27 Imperial Drive, Harrow HA2 7DG

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

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THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

CHARITY REFERENCE ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31st DECEMBER 2023

Charity name:	The British Pig Association
Charity registration number:	248119
Company registration number:	00022088 (England and Wales)
Registered office:	22 George Road Edgbaston Birmingham B15 1PJ
Bankers:	National Westminster Bank Plc. 72-74 High Street Watford Hertfordshire WD1 2BQ
Investment advisers and bankers:	Cazenove Capital Management Schroder & Co. Limited 1 London Wall Place London EC2Y 5AU
Accountants and Independent: Examiner	Kishor Khanderia ACA Agutter . Khanderia Chartered Accountants 27 Imperial Drive Harrow HA2 7DG

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

CHARITY REFERENCE ADMINISTRATIVE DETAILS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2023

Trustees and management Committee:

President: The Most Hon. The Marquess of Salisbury KG KCVO
PCDL

Chairperson: B. Kelly

Vice Chairperson: Ian Jones

Chief executive officer
and Secretary: M. Bates

Directors and Trustees: Mrs. T. Bretherton – resigned 27/10/2023
Mrs. C. Coe
Dr. M. Giles – resigned 01/11/2023
C. Impey
B. Kelly
Guy Kiddy – appointed 27/10/2023
Mrs. S. Lugg
Jane Mathews – appointed 27/10/2023
Mrs. M Naylor – resigned 27/10/2023
N. Overend – resigned 27/10/2023
Ryan Perry – appointed 27/10/2023

Non-Executive Directors: Anthony Davison – appointed 12/05/2023
Rachel Graham – appointed 29/04/2024*
Stewart Houston – appointed 29/04/2024*
Ian Jones – appointed 12/05/2023
John Millard – appointed 18/12/2023 – resigned 29/04/2024*
Rex Walters – appointed 18/12/2023*

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31st DECEMBER 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the financial statements for the year ended 31st December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. List of trustees who served during the year and since the year-end are listed on page 2 of the financial statements.

Public benefit statement

The charity is a public benefit entity.

Our Aims, objectives and activities

Purposes and Aims

Our charity's purposes as set out in the objects clauses contained in the company's memorandum of association are to:

Procure advancement of breed society functions in pedigree pig breeding, conservation and recording of all major breed and in particular, native breeds.

The aims of our charity are to provide comprehensive services to pedigree pig farmers in maintenance of their individual pigs and herds; educate members about the risks of disease through organising training workshops, shows and exhibitions both in the U. K. and overseas through representative bodies; development of the pedigree pig industry both in the United Kingdom and overseas by exchanges between countries. Our aims fully reflect the purposes that the charity was set up.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. Regular meetings are arranged by dedicated committees to review training, organisation of shows and events, regional and specific matters, and conservation of rare breeds, inspection of animal herds, welfare and special projects. The executive committee meets at least once a year to review the work of the individual committees.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2023

The reviews look at the success of each core activity and the benefits they have delivered to those groups of people we are set to help. The reviews also help us to ensure our aims; objectives and activities remain focused and deliver the planned benefits. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

Our main objectives for the year continued to be that of the advancement of pedigree breeding, conservation and recording. The strategies we used to meet these objectives included:

Electronic and manual registrations of breed society functions in pedigree pig recordings;
Active support for members by telephone, correspondence, Internet and educational workshops;
Conservation of rare pedigree pigs semen stocks as part of our heritage; and

Organising events, shows and exhibitions both in the United Kingdom and worldwide to promote breeding and conservation of pedigree pigs. As from 1st July 2023, a related company, UK TAG Limited, carries out our activities to represent members' interests overseas and undertake commitments to UK Government Agencies.

How our activities deliver public benefit

Our main activities and whom we try to help are described below. All our charitable activities focus on delivering advancement and conservation within the pig industry that helps in delivering public benefit to a wider community.

Who used and benefited from our services

Our objects and our coverage helped us to provide services to the pedigree pig farmers throughout the United Kingdom. Advanced methods deployed in animal husbandry help the ultimate consumers in obtaining safe source of food and promote pedigree farming to regions outside the UK.

Our activities of organising shows and missions deliver services to improve methods of pedigree breeding, control and help to eradicate disease and improve food supply chain for public benefit.

Advice and information

Members and other users may obtain advice and information by Internet. We have developed our website to meet the assurance and accreditation standards. We have a dedicated website 'www.britishpigs.org'

We provide dedicated support to members by telephone, electronic mail and by correspondence.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2023

Financial Review

The Statement of Financial Activities and balance sheet for the year are set out on pages 12 and 13 of the financial statements. A summary of the financial results and the work of the charity are set out below.

The trustees consider that the performance of the charity this year has been severely affected by several factors such as the ongoing geo-political turmoil resulting from the war in Ukraine, and uncertainties in other countries affected by financial constraints.

We still operate in extremely challenging and uncertain financial and operational environment caused by the unpredictable global economy.

The statement of financial activities shows net deficit for the year of £77,353 (2022: Deficit of £81,793).

Gains arising from sale and unrealised losses on revaluation of our Quoted Stock Market Investments for the year resulted in a net gain of £5,103 (2022: Loss of £61,159).

Our reserves after revaluation of assets and investment gains stand at £392,648 (2022: £464,898).

The trustees have reviewed fund-raising strategies and return on fund-raising costs. We have managed to control costs to achieve stable delivery of services in an extremely difficult year. Fund-raising costs were financed by sponsorships, grants and contributions from members participating in the activities.

Global stock markets were stable during 2023. Value of our quoted investments stabilised and was trading at approximately 9.5% above cost. Our return on investments has continued to perform well in the year 2023. Current investments consist of SUTL Cazenove Charity Class S Multi-Asset Fund income units. During the year, quoted investments costing £111,985 was sold for £120,750. Cost of our holding at the year-end was £343,037 (2022: £455,023).

The trustees expect a yield of around 4.0% on our investments. We achieved a yield of over 4.0% on the market value of our investments.

The activities of the charity have remained the same as in previous year.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2023

Principal Fund-raising Sources

Our charity receives principal funding from membership subscriptions, donations and pedigree recording services together with sponsorships, grants and voluntary donations.

The Council has authorised to continue to promote and expand the pedigree pig industry both in the United Kingdom and overseas through representative bodies.

Investment policy and returns

The executive committee has considered the most appropriate policy for investing funds and has found that specialised unit trusts, designed for the charity sector to control financial and other risks, meet their requirements to generate both income and capital growth. Our portfolio of investments should deliver stability and income return of approximately 4.00%.

Reserves policy and funds available

The Charity funds its various activities partly from membership subscriptions and fees, investment income and other fund-raising activities including grants and sponsorships. The current levels of services we provide are normally expected to result in a deficit of income over expenditure in the short term, which is financed by reserves of the Charity.

The trustees have reviewed the level of reserves required to effectively continue the breed society functions in pedigree pig recordings and conservation and provide other related services to its members.

Our free reserves as described below were £372,774.

Total reserves	392,648
<u>Less: Restricted income funds</u>	<u>(4,701)</u>
: Non-liquid assets	<u>(15,173)</u>
<u>Funds available</u>	<u>£372,774</u>

The review concluded that to allow the charity to be managed efficiently and to provide uninterrupted services, the current level of reserves should be maintained.

The present level of funding is adequate to support the continuation of the charity's functions for the short to medium term, and the trustees consider the financial position of the charity to be satisfactory.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2023

We also hold as part of our unrestricted reserves, £4,701 for designated income funds:

- Irish Members' Committee: £313
- Large White Breeders' Committee, which is available to facilitate continuation of White breed conservation activities: £1,207
- Geoffrey Cloke Memorial Fund to honour Mr. G. E. Cloke. This was set up during 2004 from donations to serve the interests of the Association and its members: £3,181

Plans for future periods

The trustees expect to continue its breed society functions in pedigree pig recordings and conservation; organise events, participate at shows and exhibitions in the United Kingdom to promote animal welfare and the recording and conservation of pedigree pigs.

The chief executive monitors progress to ensure that the charity delivers the services specified and that key performance targets are met to include individual supervision of the staff team.

Structure, Governance and Management

Governing document

The charity is a charitable company limited by guarantee. It is governed by its Memorandum and Articles of Association.

Structure and management

The charity is organised so that the trustees meet regularly to manage its affairs.

All directors of the company are also trustees of the Charity, and there are no other trustees. All of the trustees named on page 2 served partly or throughout the year. The Board has the power to appoint additional trustees, as it considers fit to do so.

All trustees serve for a three-year period and may be re-elected.

Trustee Induction and Training

Most trustees are already familiar with our charity's work through their activities as pedigree pig farmers.

Our charity regularly organises training workshops.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2023

Risk Management

The executive committee has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Significant external risks to funding have led to the development of regular appraisals of plans, which would allow for the diversification of resources.

Internal risks are minimised by implementation of procedures for authorisation of transactions and projects. All projects and procedures are regularly reviewed for compliance with our objectives.

The trustees continue to monitor pandemic risk and have implemented measures to overcome short-term problems that may arise due to the continued presence of viruses that may lead to a pandemic.

Organisational Structure

There is one chief executive who manages the day-to-day administration of the charity, and organises fundraising initiatives. The remaining staff members are deployed to assist with fundraising and administration. The trustees volunteer their services to the company.

Our charity has several committees that meet regularly to review the achievement of our aims. There are separate committees that manage shows and events, pedigree pork schemes, regional issues, conservation, herd inspections, and breed enhancement and protection projects. The Council of trustees and the executive committee meet at least once a year to review progress and assess achievement of our aims.

Trustees' responsibilities

Company and Charity law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the trustees have:

- (a) selected suitable accounting policies and then applied them consistently;
- (b) made judgements and estimates that are reasonable and prudent;
- (c) stated whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- (d) prepared the financial statements on the going concern basis.

Statement of trustees' responsibilities

The trustees (who are also the directors of the company) are responsible for preparing a trustees' annual report, keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and enable them to ensure that the financial statements

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2023

comply with the Companies Act 2006 and Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reporting accountants and independent examiner

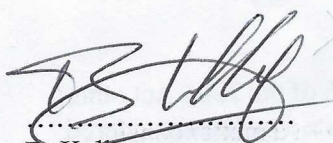
We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no information of which the company's independent examiner is unaware, and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant information and to establish that the company's independent examiner is aware of that information.

Approval

The board of directors and trustees approved this report on the 23rd September 2024 and signed on its behalf.

On behalf of the board



B. Kelly
Chair Person and Trustee

23rd September 2024

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT OF THE INDEPENDENT EXAMINER

Independent Examiner's Report to the Trustees of The British Pig Association

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023 which are set out on pages 12 to 26.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your examiner must be a member of a body listed in section 145 of the 2011 Act if the Company's gross income exceeded £250,000. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT OF THE INDEPENDENT EXAMINER

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

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Kishor Khanderia ACA

Agutter Khanderia

Chartered accountants

The Institute of Chartered Accountants in England and Wales (ICAEW)

27 Imperial Drive

Harrow

HA2 7DG

UK

23rd September 2024

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31st DECEMBER 2023

	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>income funds</u> £	<u>Total funds</u> <u>2023</u> £	<u>Total funds</u> <u>2022</u> £
Incoming resources					
Income and endowments from:					
Donations and legacies	(2)	41,249	-	41,249	39,858
Charitable activities	(3)	95,655	-	95,655	196,747
Other income	(4)	5,000	-	5,000	5,000
Investments	(5)	22,137	-	22,137	23,248
Total income and endowments		<u>164,041</u>	<u>-</u>	<u>164,041</u>	<u>264,853</u>
Resources expended					
Expenditure on:					
Raising funds	(6)	32,766	-	32,766	31,912
Charitable activities	(7)	66,907	-	66,907	174,066
Governance and support	(8)	141,721	-	141,721	140,668
Total expenditure		<u>241,394</u>	<u>-</u>	<u>241,394</u>	<u>346,646</u>
<u>Net income/(expenditure) before investment gains</u>	(9)	(77,353)	-	(77,353)	(81,793)
Other recognised gains/(losses):					
Gains on sale of charity's Investments	(10)	8,765	-	8,765	4,368
Gains/(losses) on revaluation of charity's investments	(10)	(3,662)	-	(3,662)	(65,527)
Net movement in funds		<u>(72,250)</u>	<u>-</u>	<u>(72,250)</u>	<u>(142,952)</u>
Reconciliation of funds:					
Total funds at 1st January 2023		460,197	4,701	464,898	607,850
Total funds at 31st December 2023		<u>387,947</u>	<u>4,701</u>	<u>392,648</u>	<u>464,898</u>

All income and expenditure derive from continuing activities.

The notes on pages 15 to 26 form part of these financial statements.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

BALANCE SHEET

AS AT 31st DECEMBER 2023

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted income funds</u>	<u>Total funds 2023</u>	<u>Prior year funds 2022</u>
		£	£	£	£
Fixed assets					
Intangible assets	(13)	366	-	366	2,917
Tangible assets	(14)	1,056	-	1,056	1,156
Investments	(15)	375,640	-	375,640	491,288
Total fixed assets		<u>377,062</u>	<u>-</u>	<u>377,062</u>	<u>495,361</u>
Current assets					
Debtors	(16)	21,980	-	21,980	68,702
Cash at bank and in hand		80,459	4,701	85,160	6,594
Total current assets		<u>102,439</u>	<u>4,701</u>	<u>107,140</u>	<u>75,296</u>
Creditors:					
Amounts falling due within one year	(17)	91,554	-	91,554	105,759
Net current assets/(liabilities)		<u>10,885</u>	<u>4,701</u>	<u>15,586</u>	<u>(30,463)</u>
Total assets		<u>387,947</u>	<u>4,701</u>	<u>392,648</u>	<u>464,898</u>
Charity Funds					
Restricted income funds	(18)	-	4,701	4,701	4,701
Unrestricted funds	(19)	387,947	-	387,947	460,197
Total charity funds		<u>387,947</u>	<u>4,701</u>	<u>392,648</u>	<u>464,898</u>

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

BALANCE SHEET

AS AT 31st DECEMBER 2023

The trustees have prepared these accounts in accordance with the provisions of the Companies Act 2006 and of the Charities Act 2011.

The charitable Company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31st December 2023.

The members have not deposited notice pursuant to section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for:


- (a) ensuring that the charitable Company keeps accounting records that comply with sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable Company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 of the Companies Act 2006 relating to financial statements so far as applicable to the charitable Company.

The financial statements were approved and authorised for issue by the Board on 23rd September 2024.

Signed on behalf of the board of trustees:


.....

B. Kelly (Director and trustee)


.....

Mrs C Coe (Director and trustee)

The notes on pages 15 to 26 form part of these financial statements.

Company registration number: 00022088

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

1. Summary of significant accounting policies

The significant accounting policies applied for the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.1 General information and basis of preparation

The British Pig association is a company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability of the guarantee is limited to £1 per member of the charity. The registered address of the charity is given on page 1 of these financial statements.

The nature of the charity's operations and principal activities are that of the advancement of pedigree breeding, conservation and pedigree pig recordings.

The British Pig Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements are presented in sterling which is the functional currency of the charity.

1.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2023

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after the performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

Donated facilities are recognised in income at their fair value when their economic benefit is probable, it can be measured and the charity has control over them. Fair value is determined on the basis of the value of the gift to the charity. No amount is included in the financial statements for volunteer time in line with the SORP, FRS102 and Companies Act 2006.

Fixed asset gifts in kind are recognised when receivable and are included at their fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

Income from membership activities and services and fundraising events to raise funds for the charity, is recognised when goods or services are provided.

The charity receives government grants for organising trade shows for promotion of pedigree pig farming and livestock genetics work. Income from government and other grants are recognised at their fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the income can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Investment management costs incurred are recognised as governance costs. Dividend and interest income is recognised as the charity's right to receive payment is established.

Other income is recognised as the charity's right to receive payment is established.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2023

1.4 Expenditure recognition - Continued

- Costs of raising funds
- Expenditure on charitable activities
- Other expenditure including irrecoverable VAT, governance and support costs

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Support payroll costs are allocated between administrative, raising funds and charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 8.

1.6 Intangible assets

Intangible assets are amortised on a straight-line basis over their useful lives at the following rates:

- Computer software and website – 15% per annum straight line
- Computer software and website cost since 01/01/2020 – 33.33% per annum straight line

Provision is made for any impairment.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost or valuation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Furniture, fittings and equipment - 25% reducing balance method

1.8 Heritage conservation costs

Heritage expenditure comprise frozen semen bank of rare pedigree pigs that is donated by pedigree pig farmers and purchased by the charitable company. Expenditure includes storage costs of the semen bank. The company receives grant to fund part of the cost for conservation.

Expenditure for conservation in the current year is charged as expenditure on charitable activities.

The company also supports its pedigree farmers by providing support grants for conservation.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2023

1.9 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in SoFA if shares are publicly traded or their fair value can otherwise be measured reliably.

1.10 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit and loss unless the asset is carried at a re-valued amount where the impairment loss is a revaluation decrease.

1.11 Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefit will be required in settlement and the amount can be reliably estimated.

1.12 Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Lease payments are apportioned between the finance charges and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

1.13 Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount at the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet are translated using the closing rate.

1.14 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount to be paid in exchange for that service.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2023

1.14 Employee benefits - Continued

The charity operates workplace money purchased pension contribution plan for all eligible employees. Contributions payable by the charity are expensed as they become payable.

1.15 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

1.16 Government and other grants

Government and other grants are recognised using the performance model.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. When the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

1.17 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties have been identified that may cast significant doubt about the ability of the charitable company to continue as a going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves of the charity to be able to continue as a going concern.

1.18 Judgements and key sources of estimation uncertainty

No changes to accounting estimates have occurred in the reporting period.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2023

2. Income from donations and legacies

	Unrestricted <u>Funds</u>	Restricted <u>income funds</u>	Total <u>funds</u> <u>2023</u>	Prior year <u>funds</u> <u>2022</u>
	£	£	£	£
Donations:				
Donations and gifts	1,749	-	1,749	3,108
Gift aid	39,500	-	39,500	36,750
Total	<u>41,249</u>	<u>-</u>	<u>41,249</u>	<u>39,858</u>

3. Income from charitable activities

Membership subscriptions	23,922	-	23,922	32,869
Fees from breed society	17,525	-	17,525	20,158
Grants for trade shows and genetics work	10,505	-	10,505	59,300
Grants for rare breeds conservation	6,000	-	6,000	7,200
Other income from trade shows and supporting activities	37,703	-	37,703	77,220
Total	<u>95,655</u>	<u>-</u>	<u>95,655</u>	<u>196,747</u>

Other information:

There were no unfulfilled conditions and other contingencies attaching to sponsorships and grants for activities.

	Unrestricted <u>Funds</u>	Restricted <u>income funds</u>	Total <u>funds</u> <u>2023</u>	Prior year <u>funds</u> <u>2022</u>
	£	£	£	£
4. Income from other activities				
H M Revenue & Customs:				
Employment allowance	5,000	-	5,000	5,000
Total	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>

5. Income from investments

Interest income	1,801	-	1,801	54
Dividend income	20,336	-	20,336	23,194
Total	<u>22,137</u>	<u>-</u>	<u>22,137</u>	<u>23,248</u>

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2023

	Unrestricted <u>Funds</u>	Restricted <u>income funds</u>	Total <u>funds</u> <u>2023</u>	Prior year <u>funds</u> <u>2022</u>
	£	£	£	£
6. Analysis of expenditure on raising funds				
Staff support costs apportioned:				
Seeking donations	7,800	-	7,800	7,500
Advertising and marketing	1,259	-	1,259	480
Publication of Practical Pig News	18,700	-	18,700	18,700
Subscriptions and donations	3,528	-	3,528	3,882
Investment management costs	1,479	-	1,479	1,350
Total	<u>32,766</u>	<u>-</u>	<u>32,766</u>	<u>31,912</u>
7. Analysis of expenditure on charitable activities				
Staff support costs apportioned:				
-Operating membership schemes	35,386	-	35,386	34,824
- Management of UK shows and events	2,400	-	2,400	1,800
- Management of overseas exhibitions	<u>3,800</u>	-	<u>3,800</u>	<u>24,139</u>
Total staff costs	41,586	-	41,586	60,763
Staff agencies – Temporary staff	5,557	-	5,557	-
UK shows and events costs	5,465	-	5,465	5,216
Overseas exhibitions and events costs	-	-	-	77,753
Travel costs to promote overseas events	-	-	-	7,234
Conservation of traditional breeds	12,816	-	12,816	22,533
Conservation grants	1,308	-	1,308	217
BLUP benchmarking royalties	175	-	175	350
Total	<u>66,907</u>	<u>-</u>	<u>66,907</u>	<u>174,066</u>
8. Analysis of Governance and support costs				
Establishment	15,295	-	15,295	17,683
Staff costs apportioned: - Administrative	50,751	-	50,751	35,200
Other operating costs	71,766	-	71,766	81,711
Amortisation of intangible fixed assets	2,551	-	2,551	5,690
Depreciation of tangible fixed assets	1,358	-	1,358	384
Total	<u>141,721</u>	<u>-</u>	<u>141,721</u>	<u>140,668</u>

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2023

	<u>2023</u>	<u>2022</u>
	£	£
9. Net income before investment gains/(losses) and after charging:		
Independent examiner's remuneration and other services	8,374	7,746
Operating lease rentals	27,427	27,975
Amortisation of owned intangible fixed assets	2,551	5,690
Depreciation of owned tangible fixed assets	1,358	384
	<u>=====</u>	<u>=====</u>
10. Gains and losses on sale and revaluation of charity's investments:		
Realised gains on sale	8,765	4,368
Unrealised gains/(losses) on revaluation	(3,662)	(65,527)
<u>Net gain/(loss)</u>	<u>5,103</u>	<u>(61,159)</u>
	<u>=====</u>	<u>=====</u>

11. Trustees' remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2022: Nil)

There were 3 (2022:3) trustees who had expenses reimbursed. Total expenses reimbursed for attending meetings and other meeting costs during the year was £2,067 (2022: £866).

	<u>2023</u>	<u>2022</u>
	£	£
12. Staff costs and employee benefits		
Salaries and wages	85,118	92,060
Social security costs	9,023	9,390
Statutory pension costs	1,945	2,013
Redundancy costs	4,051	-
Total	<u>100,137</u>	<u>103,463</u>
	<u>=====</u>	<u>=====</u>
Staff costs apportionment based on activities during the year:		
- Seeking donations	7,800	7,500
- Operating membership schemes	35,386	34,824
- Management of UK shows and events	2,400	1,800
- Management of overseas exhibitions and events and genetics work	3,800	24,139
- Governance costs (including redundancy)	50,751	35,200
	<u>100,137</u>	<u>103,463</u>
	<u>=====</u>	<u>=====</u>

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2023

12. Staff costs and employee benefits - Continued

There were no employees who received total employee benefits of more than £60,000. The average number of persons employed by the charity during the year was 3 (2022: 4).

13. Intangible fixed assets

<u>Cost</u>	<u>Computer software</u> £	<u>Total</u> £
At 01.01.2023		
and		
At 31.12.2023	<u>79,177</u>	<u>79,177</u>
 <u>Amortisation</u>		
At 01.01.2023	76,260	76,260
Charge for the year	<u>2,551</u>	<u>2,551</u>
At 31.12.2023	<u>78,811</u>	<u>78,811</u>
 <u>Net Book Value</u>		
At 31.12.2023	366	366
	=====	=====
At 31.12.2022	2,917	2,917
	=====	=====

14. Tangible fixed assets

<u>Cost</u>	<u>Equipment, Fixtures & fittings</u> £	<u>Total</u> £
At 01.01.2023	7,008	7,008
Disposals	(5,738)	(5,738)
Additions	<u>1,258</u>	<u>1,258</u>
At 31.12.2023	<u>2,528</u>	<u>2,528</u>
 <u>Depreciation</u>		
At 01.01.2023	5,852	5,852
Disposals	(5,738)	(5,738)
Charge for the year	<u>1,358</u>	<u>1,358</u>
At 31.12.2023	<u>1,472</u>	<u>1,472</u>
 <u>Net Book Value</u>		
At 31.12.2023	1,056	1,056
	=====	=====
At 31.12.2022	1,156	1,156
	=====	=====

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2023

	<u>2023</u>	<u>2022</u>
	£	£
15. Fixed asset investment		
Listed investments: U.K.		
Carrying fair value at beginning of year	491,288	597,447
Additions/(disposals)	(111,985)	(40,631)
Net gain/(loss) on revaluation	(3,663)	(65,528)
Carrying fair value at end of year	375,640	491,288
	=====	=====
<p>The fair value of listed investments is determined by reference to the quoted price for the shares on the London Stock Exchange. Historic cost of listed investments on 31st December 2023 was £343,037 (2022: £455,023).</p>		
	<u>2023</u>	<u>2022</u>
	£	£
16. Debtors		
Amounts falling due within one year:		
Trade debtors	13,423	53,950
Prepayments and other debtors	7,751	14,752
Taxation – VAT	806	-
	-----	-----
	21,980	68,702
	=====	=====
17. Creditors		
Amounts falling due within one year:		
Trade creditors	28,358	78,471
Amounts due to a related company (Note 21)	49,213	-
Accruals	11,172	23,095
Taxation and social security	2,811	4,193
	-----	-----
	91,554	105,759
	=====	=====
18. Charity funds		
Restricted income funds available for specific projects:		
Geoffrey Cloke Memorial Fund	3,181	3,181
Large White Breeders' Memorial Fund	1,207	1,207
Irish Members' Committee Fund	313	313
	-----	-----
At end of the year	4,701	4,701
	=====	=====

The committee that has control of the fund governs the aim and use of each restricted fund.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2023

19. Charity funds	<u>2023</u>	<u>2022</u>
Unrestricted income funds:	£	£
Balance brought forward	460,197	603,158
Net surplus/(deficit) for the year	(72,250)	(142,961)
At end of the year	<u>387,947</u>	<u>460,197</u>

20. Financial commitments

Operating leases:

Contractual commitments for the acquisition of intangible and tangible fixed assets contracted for but not provided in the financial statements amounted to £13,180 (2022: £36,984).

Contractual commitments are analysed by year of payment, as follows:

Due within one year £5,272 (2022: £18,623)

Due in the second to fifth year £7,908 (2022: £18,361)

21. Related party transactions with trustees and members

Trustees' remuneration and meeting expenses:

The trustees are entitled to claim expenses incurred wholly and exclusively in attending meetings organised by the charity. No remuneration was paid to trustees in the year.

	<u>2023</u>	<u>2022</u>
	£	£
Travel, subsistence and accommodation	2,067	866

Related party transactions with trustees

The charitable company entered into transactions with one trustee in the normal course of business activities during the year. Business services and products were acquired from this trustee on normal commercial terms resulting in no financial or privileged terms at a cost of £7,776 (2022: £18,494).

Services are provided to all trustees, members and non-members on same commercial terms resulting in no financial or privileged terms. Sources of income include annual amount for subscriptions, registration fees for pedigree birth notifications, herd book entries and registered pedigree pig transfers. Total income from trustees was £500 (2022: £500).

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2023

21. Related party transactions with trustees and members - Continued

Related party transactions- Other

21.1 The chief executive, who is not a trustee, acts as a director of a connected company, Export Certification Limited to represent the interests of the charity's members. The chief executive has no financial interest in this company and does not personally receive any remuneration or benefits from this source.

For the year ended 31 December 2023, the charity received income of £27,814 (2022: £28,935) for services provided to the related company. Export certification Limited owed £Nil (2022: £3,979) to the company at the year-end.

21.2 The Chief Executive and two other trustees act as directors of a related company, UK TAG Limited (Limited by Guarantee) to represent members' interests overseas and undertake commitments to UK Government Agencies. All undertakings and representations as from 1st July 2023 have resulted in the Charity acting as an agent during part of the year 2023. Agency transactions undertaken during the period ending 31st December 2023, were:

	<u>2023</u>	<u>2022</u>
	£	£
Receipts on behalf of UK TAG Limited	106,900	-
Payments on behalf of UK TAG Limited	(57,687)	-
Cash held by the Charity on behalf of UK TAG Limited	<u>49,213</u>	<u>-</u>
	=====	=====

22. Non-adjusting events after the end of the period

Review of our fixed asset investments since the end of the period

Our investment manager has valued our fixed asset investments more recently on 30th June 2024 at £395,002.

A review of the Association's Genebanking Project in partnership with Deerpark Pedigree Pig and Rare Breeds Survival Trust

Introduction

The United Kingdom has one of the most impressive genebanks in the world for plant genetic resources which is supported by government funding but there is no equivalent provision for livestock genetic resources. The UK lists 95 native breeds of livestock including 11 pig breeds all of which are at risk of extinction. Genebanking for these breeds has been left entirely in the hands of breeders, breeding companies and NGO's. This is in spite of the UK government signing up to various treaties at big international conferences on biodiversity and sustainability and claiming to take a leading role in these areas.

The UN Sustainability Goal 2.5.1 (b) measures the number of animal genetic resources for food and agriculture secured in either medium- or long-term conservation facilities.

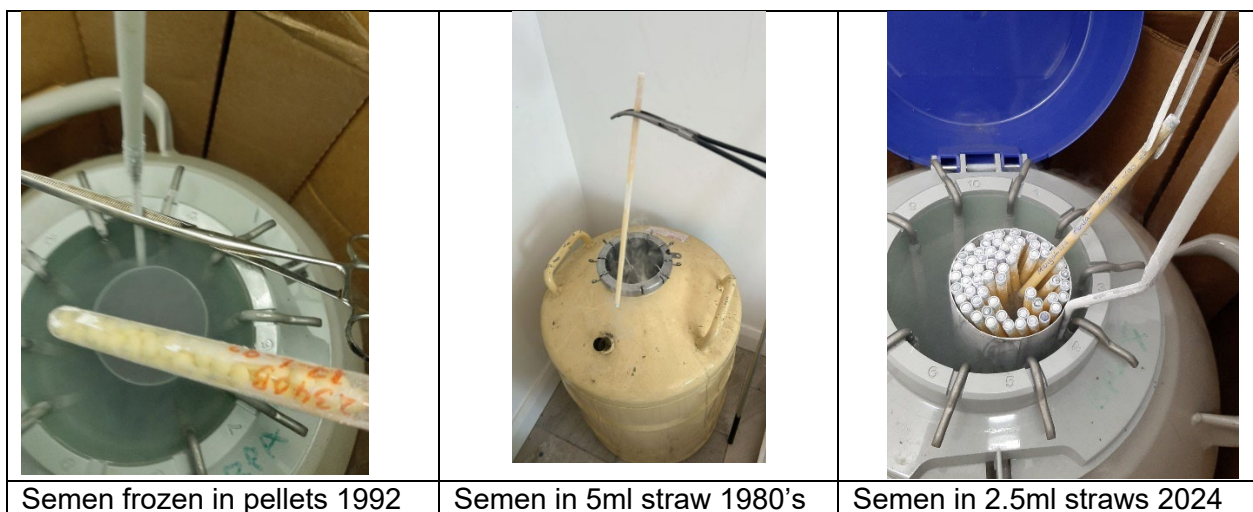
All signatories of the Convention on Biodiversity are required to meet Target 4 of the Kunming-Montreal Global Biodiversity Framework:

maintain and restore the genetic diversity within and between populations of native, wild and domesticated species to maintain their adaptive potential, including through in situ and ex situ conservation

A project to create a genebank was established by one such NGO, the Rare Breeds Survival Trust in the 1980s. With sponsorship from an international veterinary pharmaceutical company boars were taken to a commercial AI centre, Masterbreeders AI Ltd for semen collection and freezing. Semen was frozen in pellets which was the standard practice at that time and stored in liquid nitrogen.

Table 1	Semen freezing data 1987 - 1989				
	Number Boars	Number Sessions	Density (10 ⁹ cells/ml)	Volume	Number Tubes
Berkshire	4	7	1.098	49	10
British Saddleback	7	9	1.296	56	11
Gloucester Old Spot	1	2	1.06	56	11
Large Black	2	3	1.54	64	11
Middle White	5	10	1.219	63	11
Tamworth	2	2	9.2	56	11
British Lop	1	2	1.189	58	11

Walters and Hooper - British Experience of AI and its us in the conservation of rare pig breeds 1990.



Unfortunately during the 1990's there were some storage problems with this genebank and the viability of the remaining stored semen may not be as good as expected.

In 2001 the United Kingdom suffered a serious outbreak of Foot and Mouth disease. This brought the need for a genebank for native pig breeds back to the top of the agenda.

The initial priority in 2001 was to put traditional breed boars into an AI centre to provide an AI service for fresh semen matings. Many keepers of the traditional breeds relied on boar hire services to serve their

sows or the swapping of boars with other breeders to avoid inbreeding. The imposition of Foot and Mouth movement restrictions meant that these options were no longer available.

Two NGO partners, the British Pig Association and the Rare Breeds Survival Trust, both registered conservation charities decided to work together to develop this project. A commercial partner was identified, Deerpark Pedigree Pigs which had a government licenced AI centre.

The first boars selected for the programme were chosen because they were already in Northern Ireland where FMD movement restrictions were less onerous and sales of fresh semen began.

Robert Overend MBE of Deerpark Pedigree Pigs in Northern Ireland was already freezing semen successfully from Large White and Landrace boars at this time and it was proposed that semen from these boars could be frozen using updated techniques.

The first attempt to freeze traditional UK native pig breeds in straws took place in 2001 as part of the BPA / RBST Foot and Mouth project. Six boars were selected in Northern Ireland from the following breeds - Berkshire, British Saddleback, Gloucestershire Old Spots, Large Black, Middle White and Tamworth. The results of these initial collections and the freezing and thawing process were very encouraging as illustrated in tables 2 to 7

Table 2 - Berkshire			Hollybrook Freight Train 2 nd .			
Date of collection	13/8/01	20/8/01	24/8/01	31/8/01	07/9/01	17/9/01
Volume (ml)	180ml	100ml	160ml	160ml	140ml	150ml
Density (10 ⁹ cells/ml)	0.84	0.90	0.74	0.90	0.86	0.60
Motility	EX	EX	EX	EX	EX	EX
No of bottles used fresh	9	3	3	6	6	NONE
No of straws frozen	16	17	13	17	13	15
No. of straws inspected	1	1	1	1	1	1
Post thaw motility	EX	EX	EX	EX	EX	EX

Table 3 - British Saddleback			Bellevue Grand Duke 5 th .			
Date of collection	17/8/01	20/8/01	31/8/01	07/9/01		
Volume (ml)	150ml	140ml	150ml	140ml		
Density (10 ⁹ cells/ml)	0.72	0.60	0.60	0.60		
Motility	EX	EX	EX	EX		
No of bottles used fresh	NONE	3	NONE	NONE		
No of straws frozen	14	10	13	11		
No. of straws inspected	1	1	1	1		
Post thaw motility	EX	EX	EX	EX		

Table 4 - Gloucestershire Old Spots			Greenan Sambo 30 th .			
Date of collection	13/8/01	20/8/01	24/8/01	30/8/01	14/9/01	
Volume (ml)	80ml	80ml	90ml	84ml	90ml	
Density (10 ⁹ cells/ml)	0.70	0.60	0.60	0.60	0.76	
Motility	EX	EX	EX	EX	EX	
No of bottles used fresh	6	3	6	3	3	
No of straws frozen	5	6	6	6	9	
No. of straws inspected	1	1	1	1	1	
Post thaw motility	EX	EX	EX	EX	EX	

Table 5 - Large Black			Ardymargh Super 5 th .			
Date of collection	07/9/01	14/9/01	28/9/01			
Volume (ml)	66ml	50ml	70ml			
Density (10 ⁹ cells/ml)	1.10	1.06	1.00			
Motility	EX	EX	EX			
No of bottles used fresh	NONE	NONE	NONE			
No of straws frozen	12	10	11			
No. of straws inspected	1	1	1			
Post thaw motility	EX	EX	EX			

Table 6 - Middle White			Slievenalargy Revival			
Date of collection	20/8/01	31/8/01	17/9/01	13/8/01		
Volume (ml)	100ml	120ml	165ml	170ml		
Density (10 ⁹ cells/ml)	0.66	0.66	0.64	0.60		
Motility	EX	EX	EX	EX		
No of bottles used fresh	6	6	3	6		
No of straws frozen	8	10	13	7		
No. of straws inspected	1	1	1	1		
Post thaw motility	EX	Ex	EX	EX		

Table 7 - Tamworth			Greenan Glen 2 nd			
Date of collection	13/8/01	20/8/01	24/8/01	28/9/01	31/8/01	
Volume (ml)	130ml	140ml	60ml	80ml	90ml	
Density (10 ⁹ cells/ml)	0.80	0.62	1.02	0.70	0.76	
Motility	EX	EX	EX	EX	EX	
No of bottles used fresh	6	6	3	3	3	
No of straws frozen	11	12	11	9	8	
No. of straws inspected	1	1	1	1	1	
Post thaw motility	Ex	EX	EX	EX	EX	

The success of these initial collections and the viability of the semen frozen in straws created a workable model for a project to build a porcine semen genebank as joint venture between the British Pig Association, Deerpark Pedigree Pigs and the Rare Breeds Survival Trust.



Investigations into the freezing of boar semen began at Deerpark Pedigree Pigs in the mid-1980s. At the time the Family-owned business (three generations photo) managed a large herd of pedigree Large White and Landrace as well as an AI centre supplying fresh semen.

Robert Overend and his son Nigel first visited Norway in 1989 to see how porcine semen was being collected and frozen in straws and they followed this up with a visit to Finland in 1993 where semen was being frozen in pellets.

Using knowledge acquired from various sources they developed and refined their own techniques for the collection, processing, freezing and thawing. This included developing their own diluents.

Over the years there have been many developments in their process.

From the start they rejected freezing in pellets and used straws. Initially these were 5ml straws but from 1996 onwards 2.5ml straws were used.

The semen freezing process has also evolved. Initially this was a two-step process using modified Beltsville diluents which took about 12 hours from collection to freezing. Typically boars would be collected at 7.00 am and straws would be in liquid nitrogen by 7.00pm the same day.

Today the process is more complex and takes around 21 hours to complete.

Semen is collected at 5.00 pm and following evaluation for motility and density the sperm rich fraction is added to a commercially available long-life diluent and cooled to 15°C.

The diluted and cooled semen stands from 8 to 10 hours. The following morning it is put into the centrifuge to extract the sperm cells. The semen is then added to a first stage Beltsville based freezing diluent which is prepared in house and a further resting period of 4 to 6 hours takes place during which the semen is cooled to 5°C. The second stage freezing diluent is then added and the semen is packed into 2.5ml straws in the cold room at 5°C.

The semen straws are then placed on cooling racks and immersed in liquid nitrogen vapour for about 35 mins before being placed in the liquid nitrogen tanks for long term storage.

The process is usually completed around 2.00 pm on the day after the collection.

The process for thawing and inseminating with the frozen semen has remained relatively unchanged over the years. The straw is removed from the Liquid Nitrogen and placed in a water bath at 50°C for 50 seconds. The insemination extender is prepared at 30°C. Once thawed the semen is mixed with the extender to produce an insemination dose of 100 ml with 3 billion sperm cells.

Funding models for genebank without government support.

One of the challenges faced by the project was risk management. Deerpark Pedigree Pigs was based in Northern Ireland. This was an advantage during the early stages of the project when Foot and Mouth disease was affecting England. However the population of traditional native breed pigs in N. Ireland has always been very small.

In order to capture the maximum genetic diversity of each of these breeds, boars would have to be selected from the main population in England. Prior to 2001 some England based AI centres had been willing to host traditional breed boars on a bed and breakfast basis to supply fresh semen. After 2001 all these AI centres were owned by international breeding companies and were unwilling to risk bringing in boars from outside their own breeding pyramids. In addition none of these AI centres were freezing boar semen as there was no commercial demand for frozen as opposed to fresh semen. The development of long-life diluents and the work of Masterbreeders AI in pioneering exports of fresh semen in the late 1980's meant that European companies could supply their customers in Asia with fresh semen without the expense of shipping liquid nitrogen tanks around the world.

Deerpark had the expertise to freeze the semen and were willing to take on the risk of bringing boars from other breeders into their AI centre but that still left the additional cost of quarantining and shipping boars from England to N. Ireland.

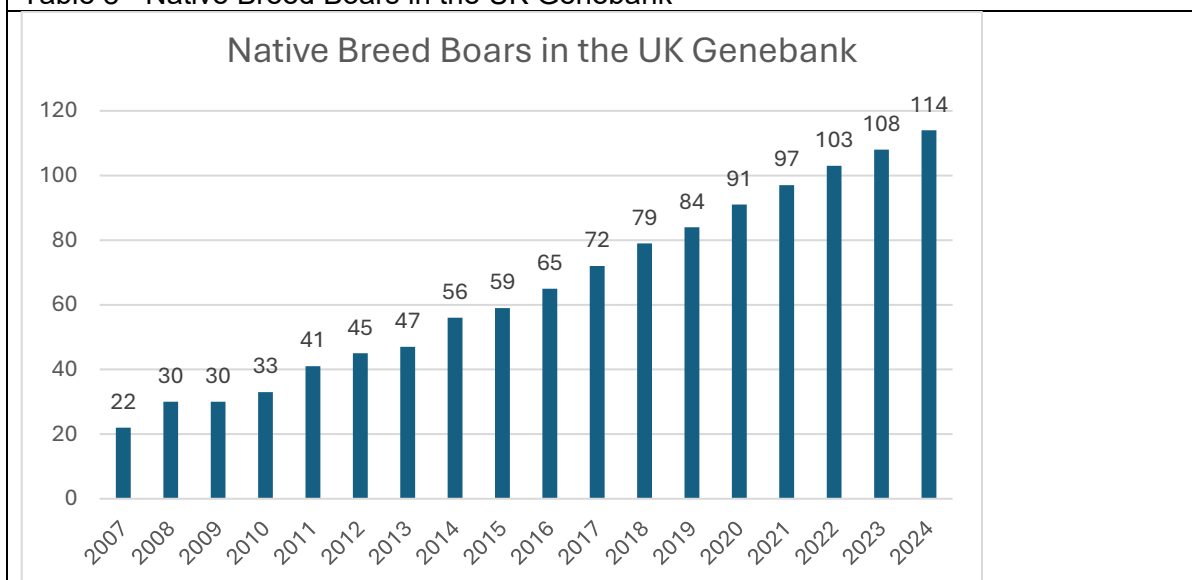
An additional risk to be faced was the possibility that some boars would produce semen that could not be frozen and thawed successfully. Libido and semen quality could be checked during quarantine but semen freezing could only be evaluated once all the expense of quarantine and shipment had been incurred.

The initial funding model had been based on a joint venture between the British Pig Association and the Rare Breeds Survival Trust sharing the risks and the income from sales of fresh semen with Deerpark acting a service partner. However as it became apparent that some boars selected might not deliver any viable straws for the genebank the NGO partners felt the need for additional support to share the risk. In the aftermath of the 2001 FMD outbreak a ReGeneration Fund was launched to help repair some of the damage inflicted by the disease. It was hoped that this would fund the ongoing collections of boar semen but unfortunately the appeal did not go as well as had been hoped. Approaches to commercial sponsors were also not successful and the project faced an uncertain future.

At this time Robert Overend, the owner of Deerpark, was Chairman of the British Pig Association and he agreed that Deerpark would take on all the financial risk of the project as he was determined to see the project through to completion. In the new model all income from sales of fresh semen as well as any income from exports of frozen semen would be retained by Deerpark who would take on responsibility for purchasing the boars and arranging quarantine and shipment to N. Ireland whilst the BPA would be responsible for boar selection and programme management. The NGO partners would only pay for the semen straws once they were successfully frozen in the genebank. This model only worked thanks to the generosity of Deerpark Pedigree Pigs and the Overend family as it was never going to be a profitable venture.

The model continued to work for many years and survived the second Foot and Mouth outbreak of 2007 but the financial crisis of 2008 began to have a serious impact on the UK economy and the populations of native breed pigs were adversely affected. By this stage we had been able to add 30 boars to the genebank averaging around 4 boars per year. The credit crunch set back the rate of progress to less than 3 boars per year and the lack of sales of fresh semen was also having an impact on the viability of the project.

Table 8 - Native Breed Boars in the UK Genebank



In 2014 the British Pig Association received a substantial donation in the form of a legacy which could help to fund collections. However it was clear that the task of collecting 25 unrelated sires across 10 native breeds, a total of 250 boars, was formidable. A further 200 boars would be required at a minimum cost of £500,000. At the previous rate of collections this would take approximately 50 years.

The Native Pig Breeds Genebanking Project - 2016

It was agreed that this was too long a time frame for the project and the sums of money involved were overly ambitious for two small NGO's with limited resources.

A review of the project was carried out by all the partners and it was agreed that a more achievable interim target would have to be set after which a further review could be undertaken.

According to the Animal Breeding Regulations 2016/1012, art.2, point 2: 'breed' means *"a population of animals sufficiently uniform to be considered distinct from other animals of the same species by one or more groups of breeders which have agreed to enter those animals in breeding books with details of their known ascendants for the purpose of reproducing their inherited characteristics by way of reproduction, exchange and selection within the framework of a breeding programme."*

The recognition that a breed is also a cultural artifact recognised and maintained by groups of breeders rather than just a specific DNA sequence is very important. The purpose of the genebank is not just to preserve the genetic variation of the breed but also its cultural history. This includes such things as named breeding lines. British native pigs breeds have used line names for over a 100 years and the lines are seen as very important by most of the breeders. In order to secure the support of the breeders for the project it was important to recognise that the individual boar lines within each breed should also be conserved.

It was agreed that 10 unrelated boars for each breed was a realistic target for which a medium-term funding commitment could be made. However this would be complicated by the need to ensure that all the boar lines of each breed were represented in the genebank. Some breeds had more than 10 bloodlines and in other cases the same bloodline had been collected more than once. The results can be seen in Table 9 which shows the number of boars and lines in the genebank in 2016 and the number of boars needed to complete the twin targets of 10 boars per breed and at least one boar from each bloodline.

Breed	Boar lines in breed	Boars collected	Lines Collected	Lines Not Collected	Boars needed for 10	Boars needed to complete all lines
BK	7	7	7	0	3	3
BL	10	5	5	0	5	5
BS	14	11	9	5	0	5
GS	4	9	4	0	1	1
LB	6	7	6	0	3	6
LW	10	5	4	8	5	8
MW	5	6	5	0	4	4
OSB	4	2	2	2	8	8
TW	7	7	7	1	3	1
WE	11	5	4	6	5	6
Total		64	53	22	37	47

A target date of November 1st 2024 was set to complete this interim phase of the project. This would require at least 6 boars to be collected each year and a total financial commitment from the NGO's of £113,000.

The selection of boars for the programme has not just focused on the bloodline names. The aim of the genebank is for the boars to be as unrelated to each other as possible and represent a wide cross-section of the existing herd for each breed.

The main tool used for this has been kinship analysis. Each candidate boar for the genebank should be as unrelated as possible to each of the boars already collected and should reduce the overall inbreeding within that breed in the genebank. Where possible boars are bred from females that have themselves been identified as least related to the overall population for the breed.

Table 8 showed that the Large Black breed required three more boars to meet the target of 10 boars and all the lines. For the first of these three boars the Large Black Pig Breeders Club (LBPBC) ran a special mating programme using the whole herd kinship figures that are published each year once the breed census has been completed. It is at this point that we have the most accurate picture of the live population on which to run a kinship analysis of the whole herd and identify the animals that are least related to the population as a whole.

In 2017 the Large Black Breeders Club identified 3 Gold Vase gilts in a herd in Scotland that had a very low kinship compared with the national population and they placed them with three different herds in the south of England. At the time these three sisters ranked in the top 10% of least related females on kinship analysis with a mean inbreeding figure of 0.0148 against the whole Large Black population which at the time had a mean inbreeding of 0.0420. They ranked at positions 33, 34 and 35 out of a female herd of 380 in total.

Each gilt was bred to a different boar with a view to identifying a boar from each of their litters, if good enough, to grow on and for one to be chosen to be used for the genebank. The boar chosen, Framfield Majestic 203, was born on 1 September 2017 from a litter of 11 born and 11 reared. He was ranked 8 out of 82 boars for low inbreeding and he reduced the average in the genebank significantly down from 0.0402 to 0.0314 (a 25% drop).

HB Reg No	Name	Ear No	DOB	IB coeff. 1	IB coeff. 2
CBJ/190	Westerly Majestic 190	CBJ/190	10/03/2002	0.0498	0.0427
R000455LB	Bilgrm Defender 14	BBL/14	07/07/2005	0.0488	0.0422
R000907LB	Sock Attempt 15	SOK/3106	05/03/2007	0.0437	0.0379
R001442LB	Crane Majestic Eagle 3	CRW/439	05/08/2009	0.0441	0.0389
R001661LB	Sock Super26th	SOK/3482	02/01/2011	0.03	0.0266
R002180LB	Donagheragh Malcolm 61	KBB/61	04/12/2012	0.0407	0.0364
R002312LB	Donagheragh Super 93	KBB/93	28/10/2013	0.0246	0.0218
			Average	0.0402	
R003103LB	Framfield Majestic 203	NMA/203	01/09/2017		0.0051
			Average		0.0314

Current boar	New Boar	IB coefficient
CBJ/190	R003103LB	0
R000455LB	R003103LB	0.0027
R000907LB	R003103LB	0.0034
R001442LB	R003103LB	0.0078
R001661LB	R003103LB	0.0063
R002180LB	R003103LB	0.0107
R002312LB	R003103LB	0.0051

Table 11 shows the individual Inbreeding Coefficient figures against each of the other boars in the tank. This is also an important check as it is possible for a boar to lower the average against the group in the genebank whilst being closely related to an individual boar in the group. Our target is that the individual figures for each boar should not exceed the average of the group.



The Three Gold Vase gilts arriving on farm in the south of England after their journey from Scotland and the Majestic boar which was selected for the genebank.

The final boar to complete the Large Black programme was again the product of a planned mating. This boar, Framfield Majestic Eagle 313, from a very rare Bess line sow which was part of a least related conservation programme, organised by the Large Black Breeders Club, completed the interim target of 10 boars and all the lines.

HB Reg No	Name	Ear No	DOB	IB coeff. 1	IB coeff. 2
CBJ/190	Westerly Majestic 190	CBJ/190	10/03/2002	0.0374	0.0332
R000455LB	Bilgrm Defender 14	BBL/14	07/07/2005	0.0372	0.0342
R000907LB	Sock Attempt 15	SOK/3106	05/03/2007	0.0333	0.0299
R001442LB	Crane Majestic Eagle 3	CRW/439	05/08/2009	0.0365	0.0335
R001661LB	Sock Super26th	SOK/3482	02/01/2011	0.0242	0.0224
R002180LB	Donagheragh Malcolm 61	KBB/61	04/12/2012	0.0388	0.0358
R002312LB	Donagheragh Super 93	KBB/93	28/10/2013	0.0198	0.0178
R003103LB	Framfield Majestic 203	NMA/203	01/09/2017	0.0064	0.008
R003362LB	Luckygeorge Majestic 2	LGP/33	02/01/2019	0.0134	0.0145
Average				0.0275	
R003784LB	Framfield Majestic Eagle 313	NMA/313	18/01/2021		0.0096
Average					0.0239

Current boar	New Boar	IB coefficient
CBJ/190	R003784LB	0.0000
R000455LB	R003784LB	0.0098
R000907LB	R003784LB	0.0024
R001442LB	R003784LB	0.0098
R001661LB	R003784LB	0.0079
R002180LB	R003784LB	0.0114
R002312LB	R003784LB	0.0016
R003103LB	R003784LB	0.0208
R003362LB	R003784LB	0.0231



Framfield Majestic Eagle 313

Planned mating programmes were also required for the British Saddleback breed. Table 9 showed that in 2016 there were already 11 British Saddleback boars in the genebank but that only 9 of the 14 bloodlines had been collected. This meant that an additional 5 boars representing the Carl, Consort, Dominator, Earl Simon and Guardsman would be needed.

Breeders keeping this line		Line Name	Registered Boars	
2016	2015		2016	2015
4	3	Carl	4	3
2	5	Consort	2	5
3	1	Dominator	3	1
3	4	Earl Simon	3	5
2	3	Guardsman	3	3

Table 14 shows the results of the 2016 breed census. In each of the required boar lines 5 boars in the population and each line was present in less than 5 herds.

A breeding programme was organised by the British Saddleback Breeders Club (BSBC). The first objective was to ensure that none of the lines were lost from the live

population and the second was to breed a good quality boar for the genebank. The final three boars to be collected are shown in Tables 15 to 22. In his case the rarity of the lines and the need to ensure that they were collected in time meant that some compromises had to be made on the individual relationships.

The BSBC identified a suitable Earl Simon boar

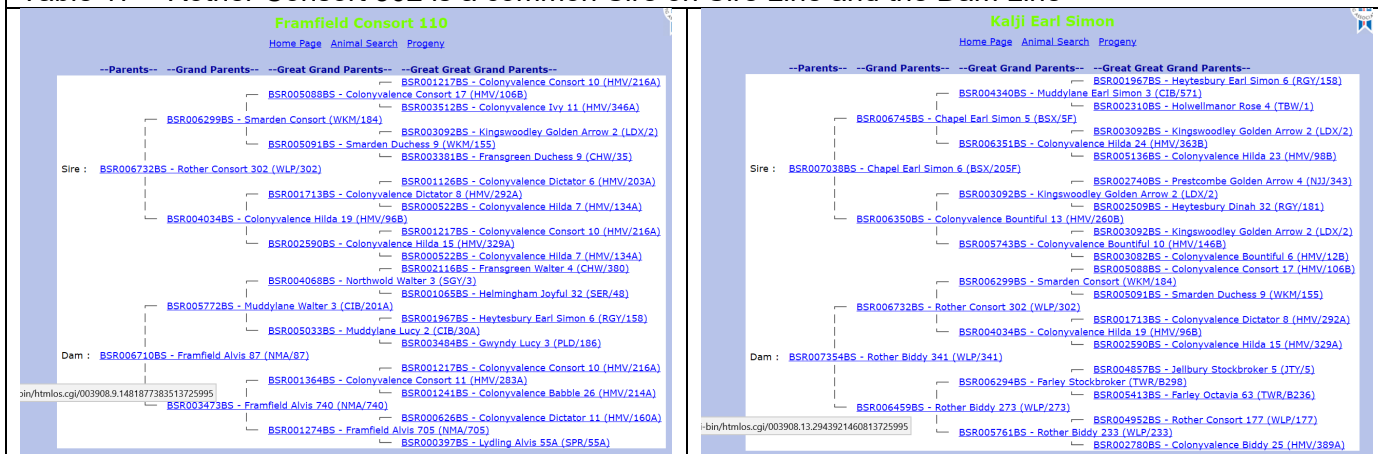
reg_no	Line	DOB	Ear No	IB coeff. 1	IB coeff. 2
BUK/157	Rajah	06/08/1992	BUK/157	0.0094	0.0086
BZG/218	Grand Duke	06/10/1999	BZG/218	0.0161	0.0147
BZG/226	Dictator	07/10/1999	BZG/226	0.0325	0.0298
R001024BS	Golden Arrow	02/02/2005	WMC/165	0.0167	0.016
R002552BS	Prefect	23/01/2008	SGX/86	0.0111	0.0104
R002792BS	Rajah	03/10/2007	GJB/466	0.0284	0.0263
R003062BS	Dictator	15/05/2008	GJB/11A	0.0346	0.0319
R005539BS	Stockbroker	12/05/2010	GJB/278B	0.0106	0.0099
R005818BS	General	09/01/2012	BSX/115E	0.0123	0.0114
R006428BS	Viscount	02/07/2013	BSX/255E	0.0049	0.0046
R006465BS	Walter	25/07/2013	NMA/48	0.0068	0.0091
R007629BS	Tudor Dominator 5	09/03/2017	NPR/71	0.0042	0.0066
R007701BS	Framfield Consort 110	01/08/2017	NMA/110		0.0071
				0.0143	
R008089BS	Kajii Earl Simon	01/02/2019	SDU/39A		0.0106
				Ave	0.01380

Current boar	New Boar	IB coefficient
BUK/157	R008089BS	0
BZG/218	R008089BS	0
BZG/226	R008089BS	0
R001024BS	R008089BS	0.0005
R002552BS	R008089BS	0.0234
R002792BS	R008089BS	0.001
R003062BS	R008089BS	0.0001
R005539BS	R008089BS	0
R005818BS	R008089BS	0.0002
R006428BS	R008089BS	0.0011
R006465BS	R008089BS	0.0062
R007629BS	R008089BS	0.0139
R007701BS	R008089BS	0.0918

The inbreeding of coefficient of the Earl Simon boar in relation to the group as a whole was low at 0.0106 and he brought the mean of the tank down from 0.0143 (see above) to 0.0138

Unfortunately he was quite closely related to one of the boars already in the genebank. Ideally, we would like the boar to be unrelated to each individual boar in the tank as well as bringing down the average.. When we look at the pedigree we can see that the sire of the Consort boar in Table 17 is also a maternal grandsire of the Earl Simon boar.

Table 17 – Rother Consort 302 is a common Sire on Sire Line and the Dam Line



The penultimate British Saddleback to be added, Blackthorn Carl 325, was again specially bred for the genebank. In this case there were no problems with either the group or individual figures.

reg_no	Line	DOB	Ear No	IB coeff. 1	IB coeff. 2
BUK/157	Rajah	06/08/1992	BUK/157	0.0086	0.0074
BZG/218	Grand Duke	06/10/1999	BZG/218	0.0147	0.0126
BZG/226	Dictator	07/10/1999	BZG/226	0.0298	0.0255
R001024BS	Golden Arrow	02/02/2005	WMC/165	0.016	0.0137
R002552BS	Prefect	23/01/2008	SGX/86	0.0104	0.0106
R002792BS	Rajah	03/10/2007	GJB/466	0.0263	0.0228
R003062BS	Dictator	15/05/2008	GJB/11A	0.0319	0.0273
R005539BS	Stockbroker	12/05/2010	GJB/278B	0.0099	0.0085
R005818BS	General	09/01/2012	BSX/115E	0.0114	0.0097
R006428BS	Viscount	02/07/2013	BSX/255E	0.0046	0.004
R006465BS	Walter	25/07/2013	NMA/48	0.0091	0.0094
R007629BS	Tudor Dominator 5	09/03/2017	NPR/71	0.0066	0.0067
R007701BS	Framfield Consort 110	01/08/2017	NMA/110	0.0071	0.0129
R008089BS	Kajii Earl Simon	01/02/2019	SDU/39A	0.0106	0.0102
			Ave	0.01380	
R008594BS	Blackthorn Carl 325	07/05/2021	SXD/325		0.0019
					0.0122

Current boar	New Boar	IB coefficient
BUK/157	R008594BS	0
BZG/218	R008594BS	0
BZG/226	R008594BS	0
R001024BS	R008594BS	0
R002552BS	R008594BS	0
R002792BS	R008594BS	0.002
R003062BS	R008594BS	0
R005539BS	R008594BS	0.0002
R005818BS	R008594BS	0
R006428BS	R008594BS	0
R006465BS	R008594BS	0.0166
R007629BS	R008594BS	0.0007
R007701BS	R008594BS	0.0025
R008089BS	R008594BS	0.0045

This boar is almost ideal. He reduces the overall inbreeding in the tank from 0.01380 to 0.0122. There is a slight relationship to the Walter boar but it is at very low level.

The final boar in the programme was from the Guardsman line.

Table 20 – Group inbreeding					
HB Reg No	Line	DOB	Ear No	IB coeff. 1	IB coeff. 2
BUK/157	Edenboro Rajah 6	06/08/1992	BUK/157	0.0074	0.0069
BZG/218	Bellevue Grand Duke 5	06/10/1999	BZG/218	0.0126	0.0118
BZG/226	Bellevue Dictator	07/10/1999	BZG/226	0.0255	0.0238
R001024BS	Victoria Golden Arrow 165	02/02/2005	WMC/165	0.0137	0.013
R002552BS	Blewett Prefect 86	23/01/2008	SGX/86	0.0106	0.0101
R002792BS	Forthill Rajah 466	03/10/2007	GJB/466	0.0228	0.0212
R003062BS	Forthill Dictator 11A	15/05/2008	GJB/11A	0.0273	0.0256
R005539BS	Forthill Stockbroker 278B	12/05/2010	GJB/278B	0.0085	0.008
R005818BS	Chapel General	09/01/2012	BSX/115E	0.0097	0.0091
R006428BS	Chapel Viscount 6	02/07/2013	BSX/255E	0.004	0.0041
R006465BS	Framfield Walter 48	25/07/2013	NMA/48	0.0094	0.0108
R007629BS	Tudor Dominator 5	09/03/2017	NPR/71	0.0067	0.0172
R007701BS	Framfield Consort 110	01/08/2017	NMA/110	0.0129	0.014
R008089BS	Kajii Earl Simon	01/02/2019	SDU/39A	0.0102	0.0102
R008594BS	Blackthorn Carl 325	07/05/2021	SXD/325	0.0019	0.007
Average inbreeding of British Saddleback boars in the genebank				0.0122	
R008604BS	Tudor Guardsman 2	18/09/2021	NPR/120A		0.013
Average inbreeding of British Saddleback boars in the genebank					0.0129

Table 21- Individual inbreeding		
Current Boar	New Boar	IB coefficient
BUK/157	R008604BS	0
BZG/218	R008604BS	0
BZG/226	R008604BS	0
R001024BS	R008604BS	0
R002552BS	R008604BS	0.002
R002792BS	R008604BS	0
R003062BS	R008604BS	0
R005539BS	R008604BS	0
R005818BS	R008604BS	0
R006428BS	R008604BS	0.0039
R006465BS	R008604BS	0.005
R007629BS	R008604BS	0.1479
R007658BS	R008604BS	0.0164
R008089BS	R008604BS	0.0066
R008593BS	R008604BS	0.0128

In this case we were not able to continue the downward trend in the group average which had fallen from 0.0143 to 0.0122 but the increase was only marginal. There was also an issue with relationship to the Dominator boar on the female side as well as common ancestor at Great Grandparent level. Unfortunately the pressing need to secure these lines into the programme meant that compromises had to be made. Overall the breed is very well placed as it has 16 boars in the genebank, more than any other breed, of which 3 were born in the last century.

The final batch of boars have been delivered to Northern Ireland for collection and the phase of the project will be completed by November 1st 2024.

Breed	Line	Name	Reg	Ear #	DOB
Berkshire	Freight Train	Scholebrook Freight Train	R005591BK	VZF/136	06/03/2024
Gloucestershire Old Spots	Sam (EOP)	Balsham Sam 13		KMM/1548	11/10/2023
Middle White	Mischief	Pinehurst Mischief 7	R003642MW	MBR/462	10/01/2022
Middle White	Mischief	Huntsham Mischief 13		VMR/1548	23/11/2023
Oxford Sandy & Black	Clarence	Tan Clarence 7	R005635OS		30/01/2024
Oxford Sandy & Black	Clarence	Brookhall Clarence 7	R005595OS	KBG/314	01/09/2023

The final Berkshire boar is Scholebrook Freight Train

HB Reg No	Name	DOB	Ear no	IB coeff. 1	IB coeff. 2
HAL/16	Hollybrook Freight Train 2	12/08/1998	HAL/16	0.0091	0.0081
TMM/783	Smallicombe Namatjira 6	22/03/2002	TMM/783	0.0059	0.0053
R000682BK	Applegarth Nama Abel 142	02/06/2005	NAE/142	0.0134	0.0136
R001566BK	Gracebank Orlando 2	12/02/2008	BTS/130	0.0136	0.0125
R001801BK	Fairoaks Peter Lad 4	15/04/2008	CIM/292A	0.0261	0.0241
R002609BK	Barlings Lassetter 707	08/09/2009	ASY/707	0.0121	0.0117
R003217BK	Fairoaks Ambassador 9	06/11/2011	CIM/463	0.0192	0.0177
R004928BK	Cobtree Peter Lad 2	25/07/2020	VFJ/9	0.0060	0.0066
R005273BK	Fairoaks Namatjira 6	06/07/2021	CIM/1229	0.0106	0.0106
Inbreeding of the Berkshire boars in the Genebank				0.0129	
R005591BK	Scholebrook Freight Train	06/03/2024	VZF/136		0.0070
Inbreeding of the Berkshire boars in the Genebank					0.0117

Current Boar	New Boar	IB coefficient
HAL/16	R005591BK	0
TMM/783	R005591BK	0
R000682BK	R005591BK	0.0156
R001566BK	R005591BK	0.0034
R001801BK	R005591BK	0.0078
R002609BK	R005591BK	0.0085
R003217BK	R005591BK	0.0053
R004928BK	R005591BK	0.0119
R005273BK	R005591BK	0.0109



Scholebrook Freight Train

We have also been able to add the final two Middle White boars Pinehurst Mischief 7 and Huntsham Mischief 13

HB Reg No	Name	DOB	Ear No	IB coeff. 1	IB coeff. 2
CSC/1	Slievenalargy Revival	10/10/1999	CSC/1	0.0034	0.003
CVM/297	Westham Captain 297	24/02/2002	CVM/297	0.0286	0.025
R000472MW	Degiorgio Rajah 15	30/04/2005	MTE/015	0.0301	0.0273
R000702MW	Westham Mischief 567	20/08/2006	CVM/567	0.0302	0.0264
R000937MW	Lakeview Captain 1	05/11/2005	TBH/1	0.0229	0.0201
R002187MW	Solitaire Sovereign	06/02/2012	YFA/16	0.021	0.0186
R003274MW	Tatton Captain	12/08/2018	TDF/17	0.0128	0.0129
R003537MW	Junior Rajah 2	14/01/2021	LXF/120	0.0162	0.0159
Average in breeding of Middle White Boars in the Genebank				0.0207	
R003642MW	Pinehurst Mischief 7	10/01/2022	MBR/462		0.0047
Average in breeding of Middle White Boars in the Genebank					0.0171

Current Boar	New Boar	IB coefficient
CSC/1	R003642MW	0
CVM/297	R003642MW	0
R000472MW	R003642MW	0.0078
R000702MW	R003642MW	0
R000937MW	R003642MW	0
R002187MW	R003642MW	0.002
R003274MW	R003642MW	0.0137
R003537MW	R003642MW	0.0137

HB Reg No	Name	DOB	Ear No	IB coeff. 1	IB coeff. 2
CSC/1	Slievenalargy Revival	10/10/1999	CSC/1	0.003	0.0026
CVM/297	Westham Captain 297	24/02/2002	CVM/297	0.025	0.0241
R000472MW	Degiorgio Rajah 15	30/04/2005	MTE/015	0.0273	0.0251
R000702MW	Westham Mischief 567	20/08/2006	CVM/567	0.0264	0.0235
R000937MW	Lakeview Captain 1	05/11/2005	TBH/1	0.0201	0.0178
R002187MW	Solitaire Sovereign	06/02/2012	YFA/16	0.0186	0.0172
R003274MW	Tatton Captain	12/08/2018	TDF/17	0.0129	0.0123
R003537MW	Junior Rajah 2	14/01/2021	LXF/120	0.0159	0.0164
R003642MW	Pinehurst Mischief 7	10/01/2022	MBR/462	0.0047	0.0053
Average in breeding of Middle White Boars in the Genebank				0.0171	
R003896MW	Huntsham Mischief 13	23/11/2023	VMR/5148		0.0076
Average in breeding of Middle White Boars in the Genebank					0.0152

Current Boar	New Boar	IB coefficient
CSC/1	R003896MW	0
CVM/297	R003896MW	0.0166
R000472MW	R003896MW	0.0078
R000702MW	R003896MW	0
R000937MW	R003896MW	0
R002187MW	R003896MW	0.0056
R003274MW	R003896MW	0.0073
R003537MW	R003896MW	0.0198
R003642MW	R003896MW	0.0109



Huntsham Mischief 13

and the final two Oxford Sandy & Black boars **Tan Clarence 7** and **Brookhall Clarence 7**

HB Reg No	Name	DOB	Ear No	IB coeff. 1	IB coeff. 2
R001363OS	Macnean Jack 227	07/08/2009	GGs/227	0.0253	0.0232
R001469OS	Bissetdown Alistair 11	18/10/2009	RHE/346	0.0374	0.0338
R003639OS	Hopecottage Clarence 337	02/03/2015	MZJ/337	0.038	0.0366
R003866OS	St Piers Alexander 253	26/08/2016	NCY/253	0.0234	0.0212
R004599OS	Scrubditch Alexander 54	11/08/2018	KLv/54	0.0391	0.036
R004693OS	Manorfields Jack 771	18/03/2019	CGH/771	0.049	0.044
R004885OS	Waywood Alexander 23	16/04/2020	WDW/23	0.0281	0.0297
R005283OS	Fenny Alistair	07/11/2021	VKF/1	0.0266	0.0292
Average inbreeding in the tank				0.0333	
R005635OS	Tan Clarence 7	30/01/2024	FNG/603		0.0201
Average inbreeding in the tank					0.0304

Current Boar	New Boar	IB coefficient
R001363OS	R005635OS	0.0083
R001469OS	R005635OS	0.0083
R003639OS	R005635OS	0.0264
R003866OS	R005635OS	0.0061
R004599OS	R005635OS	0.0146
R004693OS	R005635OS	0.0085
R004885OS	R005635OS	0.0413
R005283OS	R005635OS	0.0474



HB Reg No	Name	DOB	Ear No	IB coeff. 1	IB coeff. 2
R001363OS	Macnean Jack 227	07/08/2009	GGs/227	0.0232	0.0211
R001469OS	Bissettdown Alistair 11	18/10/2009	RHE/346	0.0338	0.03
R003639OS	Hopecottage Clarence 337	02/03/2015	MZJ/337	0.0366	0.0377
R003866OS	St Piers Alexander 253	26/08/2016	NCY/253	0.0212	0.0223
R004599OS	Scrubditch Alexander 54	11/08/2018	KLV/54	0.036	0.0334
R004693OS	Manorfields Jack 771	18/03/2019	CGH/771	0.044	0.0399
R004885OS	Waywood Alexander 23	16/04/2020	WDW/23	0.0297	0.0282
R005283OS	Fenny Alistair	07/11/2021	VKF/1	0.0292	0.0283
R005635OS	Tan Clarence 7	30/01/2024		0.0201	0.0203
Average inbreeding in the tank				0.0304	
R005595OS	Brookhall Clarence 7	01/09/2023	KBG/314		0.018
Average inbreeding in the tank					0.0279

Current Boar	New Boar	IB coefficient
R001363OS	R005595OS	0.0046
R001469OS	R005595OS	0
R003639OS	R005595OS	0.0469
R003866OS	R005595OS	0.0313
R004599OS	R005595OS	0.012
R004693OS	R005595OS	0.0071
R004885OS	R005595OS	0.0163
R005283OS	R005595OS	0.0215
R005595OS	R005635OS	0.0222



Brookhall Clarence 7

We have also added the last of four boars that were saved when the Earl Of Plymouth herd was dispersed. This herd represented a unique pool of genetics and we felt it was important to secure a boar of each line for the genebank.

HB Reg No	Name	DOB	Ear No	Mean 1	Mean 2
BSM/484	Kilcot Rufus 4	07/01/2002	BSM/484	0.038	0.0351
EXE/30	Greenan Sambo	01/12/2000	EXE/30	0.0442	0.0408
R001153GS	Alsa Gerald 451	01/01/2005	KCE/451	0.0132	0.0122
R001685GS	Greenan Rufus 4	20/05/2004	EXE/160	0.0346	0.0319
R003320GS	Windmill Patrick 6	25/01/2007	HCR/1348	0.019	0.0177
R004202GS	Deerpark Patrick 2	31/10/2007	ROA/2	0.0183	0.0169
R009570GS	Donagheragh Sambo 13	15/02/2014	KBB/13	0.0312	0.0288
R009840GS	Pebblesford Gerald 722	05/07/2014	LHC/722	0.0086	0.0079
R010731GS	Winterwood Patrick 16	16/01/2017	SJA/1491	0.0107	0.0098
SSG/80	Whinneyhill Sambo 3	06/02/2003	SSG/80	0.0286	0.0264
R012758GS	Felton Gerald 6458	31/03/2022	EOP/6458	0.0074	0.0107
R012887GS	Donagheragh Patrick 110	16/05/2023	KBB/110	0.0083	0.0097
R012888GS	Donagheragh Rufus 153	22/05/2023	KBB/153	0.0097	0.0111
Average inbreeding of Gloucestershire Old Spots boars in the genebank				0.0209	
R013039GS	Balsham Sam 13	11/10/23	KMM/1548		0.008
Average inbreeding of Gloucestershire Old Spots boars in the genebank					0.0191

Current Boar	New Boar	IB coefficient
BSM/484	R013039GS	0
EXE/30	R013039GS	0
R001153GS	R013039GS	0
R001685GS	R013039GS	0
R003320GS	R013039GS	0.0015
R004202GS	R013039GS	0
R009570GS	R013039GS	0
R009840GS	R013039GS	0
R010731GS	R013039GS	0
SSG/80	R013039GS	0
R012758GS	R013039GS	0.0493
R012887GS	R013039GS	0.0262
R012888GS	R013039GS	0.0274



Table 22 shows the latest version of Table 9 above

Table 22 – Completion of initial phase of the programme in 2024				
Breed	Boars	Total Lines	Lines to Collect	Boars to collect
Total BK	10	7	0	0
Total BL	11	11	0	0
Total BS	16	14	0	0
Total GS	14	4	0	0
Total LB	10	6	0	0
Total LW	12	10	0	0
Total MW	10	5	0	0
Total OSB	10	4	0	0
Total TW	10	8	0	0
Total WE	11	11	0	0
Total Collected	114	80	0	0

More than 7500 straws of semen each containing approximately 6 billion sperm cells have been frozen and stored from 114 boars.

Our target is to freeze 60 straws from each boar. On average we find that we need 6 collections from the more improved breeds such as the British Landrace, the Large White and the Welsh. This figure increases to 10 to 12 collections for the traditional breeds such as Berkshire, Oxford Sandy & Black and Tamworth.

Three Mangalitza boars have also been included in the programme but as they are not a UK native breed they are not included in the joint BPA / RBST programme. Semen from these boars has been exported to Canada and used successfully we hope that in future it may be possible to share Genebanking resources for this breed with other European countries. We have noticed that the Mangalitza boars in our programme have produced relatively low volumes of sperm rich ejaculate with lower semen density than most other breeds.

Quality control is vital. The cost of long-term storage in liquid nitrogen is one of the biggest burdens that NGO's undertake in building genebanks without government support. They must be sure that the material they are paying to store will be viable if and when it is needed. The quality control programme at Deerpark requires that one straw from each collection is sampled after a minimum of 48 hours. The semen when thawed must have at least 60% to 70% motility. If it does not meet this target a second straw will be thawed after 7 days. If this second straw also fails to meet the standard the whole collection will be discarded. Experience has shown that boars will freeze well one day and poorly on another occasion. For this reason the selected boars remain in the AI centre until 60 viable straws have been frozen. Observation of the traditional native breeds suggests that the Berkshire breed always freezes well whereas the Tamworth breed can be less reliable.

Exports have played a key role in funding the project. Although BPA and RBST do not benefit from exports they are an important consideration for Deerpark as part of their commercial business and help to underwrite the cost of keeping boars in the AI centre for which there is little day to day demand. In some cases there have been specific orders for traditional breed boars which have tied in with the collections of boars for the UK genebank. In 2015 the Livestock Conservancy in the USA had a project to import semen

from Gloucestershire Old Spots and Large Blacks. We were able to bring boars into Deerpark for this export project and at the same time collect the semen for the UK genebank. Spreading the quarantine and collection costs across two projects was a win for all parties.

We have recycled semen from the genebank to field test the process. Litters have been produced from two of the original boars frozen in September 2001. The Large Black Ardymargh Super 5th and the Gloucestershire Old Spots boar Greenan Sambo 30th (NB the name of this boar line has been changed to Sam in the modern herdbooks.)

	
<p>Progeny born in 2013 from Large Black semen frozen in 2001</p>	<p>Progeny born in 2013 from Gloucestershire Old Spots semen frozen in 2001</p>
	
<p>Progeny born in 2013 from Large Black semen frozen in 2001 winning prizes in 2014</p>	<p>Progeny born in 2013 from Gloucestershire Old Spots frozen semen prizes in 2014</p>

Boars from these matings were subsequently collected and frozen for the genebank and straws were exported to the USA.

Frozen semen is not currently used in the UK for breeding programmes but the export business developed by Deerpark provides great reassurance on the viability of the stored semen. To date Deerpark have exported more than 20,000 straws of frozen porcine semen to China most of which has been used in breeding programmes. Table 23 lists the countries that have had successful imports

Table 23 - Countries where Deerpark frozen has been used successfully				
Canada	India	Malaysia	Philippines	Thailand
China	Japan	Nepal	Rwanda	USA
Falkland Islands	Kenya	Nigeria	South Africa	Zimbabwe
Ghana				



One farm in the Philippines only imports Berkshire semen and they achieve conception rates of 75% to 80%.

One of the potential flaws in the funding model used for this project is the sale of fresh semen. Sales of fresh semen to breeders helps to underwrite the costs of collections but is also means that the boars in the genebank will be used in the live population and produce progeny. This will mean that they may be more closely related to the in-situ population than boars which might be collected only for the core collection of a national genebank.

There are 114 boars in the genebank of which 5 have not yet been made available for fresh semen sales. Of the 109 that could have produced registered progeny in the herdbook there are 80 with male progeny and 84 with female progeny. 21 out of the 109 have no male or female progeny. There are 9 boars that have over 50 registered progeny in the herd book shown in Table 24. In some cases this is the only boar from this bloodline and so it could be considered a priority to add another boar from that bloodline.

Table 25 - Boars in the genebank with more than 50 registered progeny in the herdbook						
Breed	Line	Name	DOB	M	F	total
B. Saddleback	Rajah	Edenboro Rajah 6	06/08/1992	9	65	74
B. Saddleback	Golden Arrow	Victoria Golden Arrow 165	02/02/2005	10	48	58
B. Saddleback	Prefect	Blewett Prefect 86	23/01/2008	28	117	145
G. Old Spots	Gerald	Alsa Gerald 451	01/01/2005	20	42	62
G. Old Spots	Patrick	Windmill Patrick 6	25/01/2007	31	79	110
G. Old Spots	Patrick	Winterwood Patrick 16	16/01/2017	14	36	50
Large White	Champion Boy	Trepaze Champion Boy 14	29/10/2011	17	49	66
Middle White	Mischief	Westham Mischief 567	20/08/2006	22	49	71
Tamworth	Royal Standard	Stonemoor Royal Standard 6	26/02/2005	18	82	100
Welsh	Emperor	Birdcombe Emperor 45	14/10/2006	19	64	83

What next for the UK native pig breeds genebank

The first consideration for the project will be how to fund the long-term storage of the semen that has already been collected. A project of this scale cannot afford the economies of scale that large scale government funded genebanks enjoy. Semen is typically stored in 35 litre liquid nitrogen tanks with a maximum static holding time of 130 days. The cost of storing more than 7500 2.5ml straws will be in the region of £10,000. In addition the UK Genebank contains several tanks containing tubes of pelleted frozen semen dating back to the early 1980's which will add another £2,000 per year. The portable storage tanks being used by the project have a life expectancy of 10 years. This means that the at least one tank will have to be replaced every year at a cost of £2,000. This brings the estimated annual costs for storage to around £14,000 per year. To generate this amount of income a charity in the UK would have to have an investment fund of approximately £350,000.

The next consideration would be what to keep. The 7500 straws from the new project are obviously a priority but the long-term storage of pelleted semen which may have limited viability is a decision that must be addressed.

Finally the project must consider what should be the next steps.

- Should we continue to work towards 25 unrelated sires as recommended by FAO guidelines?
- Can in-situ conservation measures reduce the risk of losing the entire population of a breed and if so how can this be incorporated ~~calculated~~?
- If we continue to add to the genebank what material should we be adding and how should we select the candidate animals?
- Can we collect embryos? Recent work at the University of Murcia in Spain has shown promise for frozen porcine embryos.
- Could we collect oocytes for future in vitro fertilisation and maturation? Recent work at the University of Canterbury in England has been developing these techniques.
- If we continue to collect gametes how should we select the candidates?
- Having secured the bloodlines should we move to selection process based on DNA profiles to capture the maximum genetic diversity? If so what would be a reasonable target for each breed and how could this be calculated?

Conclusions

The UK is almost unique in major European countries in that it has no state supported Genebanking for native livestock breeds.

NGO's first attempted to fill this gap in the 1980's but problems were encountered and the technology was for freezing porcine semen was still being developed.

In 2001 the threat of Foot and Mouth disease coupled with improvements in the technology for Genebanking persuaded the Not-for-Profit sector in the UK to try again and create a genebank for native pig breeds based on semen frozen in 2.5ml straws.

A unique partnership between two NGO's, the British Pig Association and the Rare Breeds Survival Trust and a commercial AI centre Deerpark Pedigree Pig was formed.

Various funding models were explored but in the end the project relied on the goodwill of the commercial partner to take almost all of the commercial risk.

Between 2001 and 2024 the partnership succeeded in collecting over 7500 straws of frozen semen from 114 boars across 10 native breeds.

Long term storage costs remain a challenge for the NGO's.

A range of future options for the project need to be explored but without government support it is unlikely that many of the more ambitious aims for the genebank can be undertaken by small not for profit charities.

Twenty-five years ago the British Pig Association was reconstituted as independent organisation responsible for the conservation of ten of the UK native pig breeds. Thanks to the vision of our former Chairman, Robert Overend MBE and the support of his family we have, in partnership with the RBST, been able to build a genebank that will serve as a lasting legacy to his work. We have also provided a degree of security for our native breeds that we could only have dreamed of in the dark days of 2001.

THE BRITISH PIG ASSOCIATION

England & Wales - Charity number 248119

Accounts



BRITISH PIG ASSOCIATION ANNUAL REPORT 2023



Introduction

The BPA Annual General meeting finally returns to its regular schedule at the end of October after four years of disruption. When we adjourned the meeting on 26th October 2019 who could have predicted the chaos that lay ahead. Less than 6 months later we were in Covid lockdown. Within 24 hours of the announcement we had already secured confirmation that pig keepers were an essential part of feeding the nation and that our members would be able to continue moving their pigs and go about their daily business and we were able to adapt our office and working practices so that pedigree recording could continue uninterrupted. These disruptions took their toll on our plans to review our governance structure and so the whole project was delayed as we focussed on supporting our members whose businesses were dependant on local restaurants and pubs.

It wasn't until the summer of 2021 that we were able to return to the business of reviewing our corporate governance and developing a plan for the next decade. That plan is now well underway.

We have refocussed our charitable objectives on Conservation and Sustainable Pork Production. Two new committees covering these core objectives will be formally launched by the new board of directors immediately after the Annual General Meeting. We have completely rewritten our constitution and in doing so we have turned the way that the Association works on its head, making it possible for any member who has the interest, time and skills to get involved. It has also allowed us to appoint two Non-Executive Directors: Anthony Davison and Ian Jones, both of whom have had an immediate impact on the Pork Committee as reported below.

Under the new constitution we will be electing one third of the board each year instead of a complete change of personnel every three years. Membership of the Board is now open to all our breeders and keepers and we hope that in the coming years we will be able to attract new faces with new ideas and the time and skills to help us achieve our core objectives.

As part of this transition we will be appointing six new board members at the Annual General Meeting each of whom will serve a three-year term and as soon as possible we will be appointing the remaining two Non-Executive Directors. The transition will be complete when the remaining two board members elected under the old constitution will step down ahead of our 25th Anniversary which we will celebrate on November 1st 2024.

Three of our current Trustees are leaving the Board but they will all continue their important work with the Association.

Tracey Bretherton has been a Trustee of the Charity since 2012. She has created a Youth Development Programme through the Junior Pig Club which is the envy of many other breed societies and conservation charities. At this year's Future Stars competition held at the Malvern Autumn Show we were able to see just how far this programme has come as all the judges and stewards for the event were graduates of the Junior Pig Club. Tracey will continue to run our Youth Development Programme whilst also acting as a Breed Representative for the Middle Whites.

Maria Naylor has served as a Director and Trustee since 2018. She has embraced the new ways of working that have been opened up as result of the changes to our governance model. She has turned the Show Committee into an autonomous working group operating with devolved authority from the board of directors. She will continue to manage this important work stream with the support of her team of members without the need for staff resources from the BPA office.

Nigel Overend was appointed as a Trustee in 2012. Over the last decade he has worked tirelessly to support our efforts to build a genebank that is a cornerstone of our conservation policy. As the first phase of that project draws to a close he will be taking time to develop his new business Origin Genetics Ltd and attend to family commitments. We will continue to work closely with Nigel on ex-situ conservation projects and we hope very much he will return to the board in the future when family and work commitments permit.

I would like to put on record my sincere thanks to Tracey, Maria and Nigel for all their support especially during the last four years as we have faced up to and overcome unprecedented challenges whilst at the same time completing a complete overhaul of our governance structure that will place us on a sound footing for the future.

The new board and the core committees will be announcing plans for the future in the next issue of Practical Pigs due out at the end of November but of course work has continued throughout the summer since the Annual General Meeting in May.

Pedigree Pork 2023

Throughout 2023 the Pedigree Pork Committee has continued its work to promote pedigree, sustainable pork production, recognising that this underpins ongoing conservation of our breeds.

Two Non-Executive Directors joined the BPA Board, both bringing a wealth of knowledge and food business experience to the BPA and the Pedigree Pork Committee. Ian Jones has already written an article on setting up a pork business in the Summer issue of Practical Pigs.

During September and October 2023, the Committee has hosted a series of webinars focusing on pork production and some of the wider issues currently facing small scale pig producers.

The BPA has joined forces with Anthony Davidson, Founder of Big Barn who has set up a map of BPA Pedigree Pork Scheme members. This map is available on the BPA Pedigree Pork website and links into the Big Barn map and other food focused websites. Each producer is represented by an icon on the map taking you through to a page where producers can include details of their pork business and availability. This is available to members as part of their BPA membership. There is an option to upgrade this listing to an online shop should members so wish, subject to a modest annual fee.

The first of our webinars saw a demonstration of the mapping system and the free view page as well as an online shop. Plans for future marketing initiatives mean that this should be a useful and important resource for members going forwards. In the second part of the webinar we looked at the requirement for vet attestations and the implications for members. Work relating to this is ongoing, with updates being provided when available.

We were subsequently fortunate to have a butchery demonstration by Simon Taylor, Captain of GB's Butchery Team, talking through his experiences of running a successful butchery business and adding value to our pork, ably assisted by Ian Jones as our second webinar.

The third webinar drew upon the experiences of chef turned pig keeper Ian McEntire who was heavily involved in the Food Float, a community interest company promoting and selling produce from local producers and who now farms pigs and sheep in the Surrey Hills. The concept of the Food Float is pertinent to future plans of the Committee in developing a template for regional pork supply – part of the subject matter of the fourth webinar.

Our fourth webinar focussed on the future plans of the Committee – marketing, potential for regional co-operatives and more. We are keen to hear your suggestions for future work relating to Pedigree Pork. We are also planning a Pedigree Pork Product Competition as part of the English Winter Fair in Stafford in November 2023, something we hope to build on in coming years. We will continue to host a further series of webinars on issues relevant to our members.

The Committee is focused on increasing consumer awareness of the conservation benefits of eating Pedigree Pork and increasing engagement to encourage the active sourcing of pork from BPA members. Pedigree pork stickers have been available to members for several years and a series of promotional leaflets and posters are planned to support this. These will contain a QR code linking to the Pedigree Pork website and the producer map - ultimately people need to know where they can buy pedigree pork.

Enhancements are planned to the Pedigree Pork website to include more information about the conservation benefits of eating pedigree pork. It is not just pork, it is pedigree pork. Pedigree = provenance. The origin of our pigs can be traced back over many years, forming part of our history and culture and providing diverse genetics, already important in medicine, but with significant potential for future use in both medical and agriculture sectors. We need to press this message and encourage the public to help with ongoing conservation by eating our pedigree pork.

Conservation

Two key conservation projects have been undertaken during the summer.

In March of this year we learned with dismay that the Felton herd owned by the Earl of Plymouth Estate at Ludlow would be closing and the breeding herd would be sold or culled.

This herd was established in 2005 with some 30 foundation sows from the Bettws herd in Abergavenny and 4 boars from the Meurig, Beckfield and Windmill herds. Over the next 7 years another 7 boars were introduced from the Windmill and Forthill herds but from 2012 onwards the Felton herd operated as closed herd with no movements of breeding stock from or to other breeders.

As a result this herd represented a unique population within the Gloucestershire Old Spots breed that was very unrelated to the rest of the national herd. It was imperative that this genepool was preserved and distributed.

Working with the Estate, the Gloucestershire Old Spots Breeders Club and the RBST a plan was put in place to find homes for as many of the breeding pigs as possible. Some 30 distinct breeding sows without common parents were identified. This was not a case of looking at lines but simply unrelated sows within this unique population.

In the end it was only possible to secure 12 sows and two boars, however the sows were all in pig to a number of different Felton boars so the progeny from their litters will represent a much wider spread of the genetics from within the herd. These sows were not selected by bloodlines although they do represent 6 different lines. The key to their selection was that they are out of 10 different sires and 11 different dams. From the 12 sows there is only one pair of litter sisters and they have been split between England and Northern Ireland

Brian Kelly moved eight of the sows to Northern Ireland where they have been distributed to a number of herds including the Tannaghmore Farm Park which is an approved RBST centre. Those sows farrowed in England during their quarantine period. Most of the progeny will remain in England and those that are good enough for breeding will be made available for sale to other breeders so that the genetics can be spread throughout the herd. In addition a boar from the Felton herd has been standing at the AI centre at Deerpark so that breeders can use him on their sows which will further increase the distribution of these genetics back into the

wider national herd. Guy & Melany Kiddy purchased 4 in pig sows and a boar for their Balsham herd in Cambridgeshire. Three of these pigs were in pig to three different Felton sires. These have now all farrowed and some stock will be for sale in due course. The boar purchased has been used on some Balsham sows as well as the bought in sows' and the first of these are due to farrow in September.

Going forwards we plan to add one Felton boar from each of the four male lines to the genebank to ensure that we maximise the diversity within the tank.

This is a good example of how a conservation project can be based on more than just the bloodlines. It also demonstrates how thanks to swift and decisive action and co-operation between the breed society, BPA, the breeders club, GOSPBC and the RBST important genetics were secured for distribution back into the national herd when they could so easily have been lost.

The 2022 Bloodline survey was encouraging in the sense that the decline in numbers amongst pedigree herds was not as severe as that suffered by the large-scale commercial herds. It did however highlight the plight of our modern native breeds. The British Landrace, Large White and Welsh breeds have suffered disproportionately over the last few years and numbers are approaching critical levels. Luckily there are still a handful of breeders who continue to pedigree record these important native breeds. In many cases they are persevering with herds established by their fathers and grandfathers in the hope of being able to pass them on to the next generation.

A joint project with the RBST has seen breeding packages of Large White pigs selected from the Least Related list and distributed to schools and farm parks. These pigs will be supervised by mentors to ensure that they are maintained as part of a breeding programme. Progeny from this programme will then be distributed on to new recipients with a view to establishing a wider network of schools, colleges and farm parks that will support the efforts of those dedicated breeders who continue to support the breed.

We have already completed our target lines for the British Landrace in the genebank and we will be adding the last of the Large White and Welsh lines to complete the modern breeds.

We will be launching our 2023 Bloodline survey immediately after the Annual General Meeting and would ask that all members complete their survey forms as quickly as possible so that we can publish our conservation plans as early as possible in the new year.

Show report

This was the first year that the new Show Committee has operated without support from the office and they did a magnificent job of checking catalogue entries and monitoring judging appointments. Plans are in hand for increased checking of ear numbers at shows next season and information on correct identification has been published.

Our social media team do an excellent job of publishing show results on the BPA Facebook page almost immediately after each show and we are very grateful for their efforts.

The BPA Pig of the Year Competition was judged by Stephen Booth at the Great Yorkshire Show and he chose the British Lop gilt Liskard Lulu 59 bred by Julian Collings as his champion. The Young Pig of the Year was held at the Malvern Autumn Show where we were delighted to see Steve Richardson back in the ring judging and making an excellent recovery. He chose the Large Black gilt Addison Golden Harvest 13 owned and bred by Jack Holroyd as the Young Pig of Year 2023.

Junior Pig Club

Working with schools is a key part of the Junior Pig Club programme. For some years now we have attended the School Farm Conference which brings together over 100 schools in a network under the umbrella of Social Farms and Gardens.

Our objective is to support School Farms and encourage them to keep pigs and preferably pedigree pigs as part of a conservation programme.

At this year's Conference we gave a presentation on How Pigs Can Be Used in Cross Curricular Learning. We also gave a report on the Berkshire Pig Club Boar Feeding Trial carried out at Hopwood College in Manchester. We have featured this Farm to Fork project in previous issues with glowing reports from the College about how much the students had benefited from their work with the pigs.

Our support for schools includes hands on workshops with pupils and staff. We have held two workshops so far this year, one at Hopwood College and the other at the Elms School in Herefordshire where we were joined by pupils and staff from Brendon School in Worcestershire. These workshops were also an introduction to our Future Stars Competition where after a pilot last year, we have a special class for schools.

One of the problems that we often encounter with schools and other institutions is that as staff move on the focus on particular projects can change. The involvement of the club with our schools can help to solve this problem as we are able to offer mentors who provide continuity and experience. These mentors now come from within the ranks of the club itself as we see some of our longest serving members grow into young adults with a keen interest in pigs and pig breeding. These older members are the first generation to graduate from the Junior Pig Club into our Young Leaders Programme and we are very proud of them. This is exactly the outcome that we hoped for when we held our first meeting some 20 years ago in the ring at the Royal Show with John Herbert, Nick Kiddy and Tracey Bretherton. John, himself a retired teacher, would be very proud of the work of the Club that he helped to establish.

Most Agricultural Societies these days run an educational event aimed at schools as well as their flagship County Shows and this year we have attended CountryTastics at Malvern, CountryDays at Lincoln as well as providing an Education Centre at the Great Yorkshire Show.

This year we re-introduced our Junior Championship held at the Malvern Autumn Fair alongside our Future Stars competition. We had 48 junior members who qualified through Young Handler Competitions at shows around the country.

We would like to thank our sponsors: Rob and Kim Bemand of the Leysterspring herd for our lovely trophies, Jack and Jane Holroyd of the Addison Herd for our prize money and Crediton Milling for the goody bags and money for the Champion Jackets.

The Future Stars competition was again held at the Malvern Autumn Show on 23rd to 24th September. We are very grateful to the Three Counties Agricultural Society for their continued support.

22 teams were put through their paces in a programme that involves a wide range of skills. Marketing and Promotion. Public Speaking. Teamwork, Stock Judging and Livestock Handling and of course having fun. This year we had 7 school teams entered with their own competition sponsored by Con-tented Products who kindly provided one of their Pig Arks as first prize and which was won by Nightingale School.

We would like to thank all our Future Stars sponsors for their support for our flagship competition: For Farmers, Con-tented Pig Products, Massey Feeds, Selby and York Markets, Hopecottage Farm Shop, J Knaggs, J Penny, R Smith and the following Breed Clubs: Berkshire, British Saddleback, Gloucestershire Old Spots and Oxford Sandy & Black.

Full results, reports and photos will be published in the next issue of Practical Pigs.

Our three Ambassadors Grace Bretherton, Merryn Philp and Oliver Lightfoot. have worked relentlessly over the year visiting shows and promoting our programme and they will be joined by Lissy Horsley who will be a welcome addition to the team for 2024. Junior membership has increased this year and we look forward to many more graduates of our Youth Development Programme coming through to join the team and help build a future for pedigree breeding.

Communications Report

In the 2022 Annual report we introduced two new BPA social media platforms, Facebook, and Instagram. Since then, we have expanded our reach with a BPA You Tube channel on which we have uploaded three of our AHDB Feeding webinars, and, so far, one of our pork webinars. On Facebook and Instagram, we introduced our breeds and breed reps; BPA affiliated and accredited show results; Junior Pig Club activities; announced our Pork webinars and AHDB Feeding webinars; BPA members winners within the pork industry; Government key messages including the Animal Health and Welfare Pathway, government equipment grants and key rule changes e.g., vet attestation requirements.

Analysing the insights of our social media has shown that our 'message reach' far exceeds our organisation size. The BPA social media reached 53k individuals between 1st Jan and 17th October 2023. Benchmarking against similar organisations shows we are ahead in our post content, reach and almost in followers. This is excellent news to be able to promote the BPA organisation to Defra, AHDB Pork and other industry bodies to, hopefully, attract funding to extend our BPA activities, and to successfully demonstrate that the BPA can reliably be the 'voice of the small-scale pig keeper' – helping to protect all our pedigree pig herds.

A top 4 selection of our wide reach on different posts from 1st January 2023 to 17th October 2023

Facebook (1.6k followers) – Top 4 post reach

1. Our veterinary attestation post (6/10/23) has reached almost 10k individuals already; with 79 likes, 96 click links, 31 comments and 22 shares.
2. JPC Pig Camp round up (20/08/23) reached 6.6k; with 192 likes, 15 comments and 8 shares.
3. Has BPA History been made? With mangalitza pigs entering the qualifying round for POTY (12/07/23) with 6.3k reach; 231 reactions, 13 comments and 8 shares.
4. Young Pig of the Year results (24/09/23) with 6.3k reach; 346 reactions, 23 comments and 14 shares

Our Instagram is comparable with other similar organisations, running at around 20% of the followers on Facebook. The Instagram audience is different in the posts most liked, with the government messages being the most popular. Further work to increase the Instagram following has started by broadening our use of simple hashtags e.g., #pigs #pedigreepig to enable us to be 'found' more easily. This should increase our reach statistics.

With our social media now established and performing well, the comms team* have been formalising how to extend our reach beyond immediate social media to engage with different member audiences e.g., further platforms will be introduced shortly, including BPA Spotify Podcast and BPA TikTok channels. Practical Pigs magazine purchased a Go Pro for us and we have started shooting our 'how to' videos, which will be put on our BPA You Tube and Tik Tok channels.

Our social media channels provide a day to day means of communication with members in support of the news pages on our website and our BPA Newsletter which is published in partnership with Practical Pigs magazine where we continue to provide important technical articles aimed at all small scale pig keepers.

We have a whole host of other ideas, some of which will require expanding the team, keep an eye out on our social media for the skills we are looking for to join the Comms team; or better still, if you have a skill set you think would be useful then please do get in touch comms@britishpigs.org or speak to a member of the team: Michaela Giles, Merryn Philp, Oliver Giles, Chris Impey, Harri Heeley, Gavin Pawson, Jason Knaggs, Joshua Farrell, Maria Naylor and Grace Bretherton. We would also like members to post their successes, husbandry tips, and anything else other members would find interesting to our social media channels – so share away.

Partnership Working

We continue to work with Government to represent the interests of all small-scale pig producers and this was never more evident than in the recent issue around Veterinary Attestations. Government departments assumed that these would not be a problem for the pig sector as all pigs are in Red Tractor. We disabused them of this idea and for the last few months we have been working closely with other livestock associations representing sheep and cattle farmers as well the representatives of the abattoirs and markets to try and minimise the disruption for non-assured producers.

In this area we have received considerable support from AHDB with whom we have been working closely to amend the eAML2 movement licence form so that non assured producers can add their veterinary assessment number (VAN). Markets and abattoirs will then be able to pick up the VAN from the movement licence allowing them to sell to the highest bidder or dispose of all parts of the carcass to the most profitable market. Links from the movement licence form direct non-assured producers to the BPA website for pig specific advice. The Levy board are also working with us to identify abattoirs that will not require the VAN so that we can publish a list for those producers who are unable to get a vet visit ahead of the deadline.

As a member of the Technical Design and User Group we continue to oversee the development of a new multispecies Livestock Information System that will eventually replace the current movement licencing system and it is thanks to our membership of this group that we have been able to influence policy and resolve some of the problems associated with the Veterinary Attestations. We are lucky that the current pig movement licencing system is the envy of other species. This is a direct result of the involvement of AHDB in setting up a co-design forum where industry and government worked together to develop a system that would work for all producers. Our aim is that any replacement for eAML2 will be an improvement on what is already a very good service managed by AHDB.

AHDB has always been ready to help in time of crisis. Most recently during the feed crisis they helped us to organise an excellent series of webinars on the safe use of alternative feeds. The recordings of these webinars can be found on our YouTube channel and they have been watched by hundreds of producers.

The Association has always maintained that the whole pig industry including both large and small producers benefits from an industry funded levy board. As the industry becomes more consolidated with larger companies controlling an ever-increasing proportion of the production this becomes especially true for the small independent producer. Large vertically integrated businesses might be able to replicate some of the AHDB work for themselves but that would never be possible for the smaller independent producers. Controlling exotic disease and the threat it poses to our native breeds and our members businesses is crucial and forms an important part of the work that we undertake in partnership with AHDB. We were founder members of the Pig Health and Welfare Council which is managed by AHDB and we continue to be represented on both the pig health and food safety sub-groups. Exports may not seem important to smaller producers but they contribute over £50 to the price of every pig slaughtered and without them every producer would be worse off. The work on opening and maintaining export markets can only be undertaken as a collective exercise in partnership with AHDB and other levy boards.

The crisis of the last few years has seen overall sow numbers decline and at the same time decisions by government on VAT have had a very severe impact on the amount of levy income received by AHDB. The levy rate per pig has not been increased for 20 years. If AHDB is to continue to support these important programmes a small increase is essential. The Association supports the need for a well-funded producer run organisation that can work collectively with all sectors of the industry including both assured and non-assured producers.

As members of the Small Abattoir Working Group we have welcomed the announcement of £4m of funding for abattoirs with a throughput of less than 10,000 livestock units and we will work to ensure that abattoirs can invest in the facilities needed to process pigs that are not from controlled housing.

We have been very engaged in the work of the Animal Health and Welfare Pathway. We continue to remind the Pathway board of their commitment to universal participation and we welcome the recent announcement to remove some of the restrictions that were preventing our members from taking part. We will continue to work with the Pathway to find ways for even the smallest producers to be involved. We see this as the best way to develop an assurance scheme suitable for smaller producers.

In the summer we met with former Defra Secretary of State and pedigree pig breeder George Eustice to develop a Native Breeds Support Fund. Thanks to his intervention we have already had a very successful meeting with the Farming Minister, Mark Spencer along with other organisations including the RBST and other livestock associations. We are optimistic that this will lead to some specific programmes to support native breeds. We look forward to the next round of meetings in December where we will continue to push for programmes that are not limited to grazing animals and can be used to support native breed pigs.

Our annual bloodline survey is published by the Defra UK Genetics, Livestock and Equine committee as part of the National Inventory which forms the basis for the Breeds at Risk Register. We have recently been involved in the establishment of a Bio-Banking subgroup under this committee which we hope will lead to the establishment of a National Livestock Genebank to complement the one already in place for Plant Genetic Resources. The UKGLE committee is also responsible for the rules governing breed societies and pedigree breeding and as members of the Zootechnical sub-group we will continue to push for legislation that protects our native breeds.

In the event of an outbreak of exotic disease industry and government come together in a core group to manage the response to the disease. This is one of the key lessons learned from the Foot and Mouth outbreaks of 2001 and 2007. The Association sits on the Pig Core Group alongside the National Pig Association and we continue to push for an exercise to test our Breeds at Risk Policy so that we can be sure that where possible our pedigree registered native pig breeds will be spared from pre-emptive or precautionary culling. Together with the NPA we are pushing for Defra and APHA to conclude their amendments to the African Swine Fever legislation so that we can confirm our regionalisation policies and put them to the test in an exercise. We raised this issue with Mark Spencer when he attended a recent meeting of the Livestock Chain Advisory Group of which the Association is a long standing member.

We continue to work closely with the Rare Breeds Survival Trust in many areas including our Genebanking project. We were delighted to celebrate their 50th anniversary at both Jimmy's Farm and the House of Lords. We look forward to returning the invitation during our own 25th anniversary next year.

Conclusion

I cannot conclude the report without the thanks of all those people who enable the BPA to function as it does, we have excellent staff led superbly by Marcus Bates supported by Diane and Sarah. As I mentioned at the start of the report the last four years have not been the easiest and administrating the organisation has had his challenges. As we move forwards into our new way of working you can be sure we will remain membership focussed, promoting and preserving the pigs in the best ways possible. We have support from grassroots ensuring our herdbooks are consistent, up to date and correct. We also have of course our breed reps, our committee chairs and committee members all working for the benefit of you our members and the pigs you keep. I wish to thank each and everyone of them and of course you our breeders. None of us can function without the other and together we are strong, and it is by working together we will achieve our aims and protect the individuality of the pigs and breeds we keep and for that I conclude by thanking you all. Thank you for all you do in the name of the association.

Chris Impey – Chairman

Finance Report December 2022, with Outlook for 2023

Since the adoption of revised Articles of Association in February 2022, the Board of the BPA has embarked on its change program to ensure the BPA modernises, provides an inclusive organisation for all its members and diversifies its income base to ensure its future as an independent Charity.

Like many medium sized Charities in the post CoVid period, the BPA faces significant challenges and it is useful to reflect on this against the background of the Charity Sector as a whole.

Research undertaken by the Government at the end of 2021 showed that Charities had proved to be adaptable to take steps to address the challenges faced. Nearly half of charities affected took action to adapt their services, focusing on core projects moving to online services and cutting staff and other fixed costs.

The Charities Aid Foundation, in 2022, reported that 58% of 547 UK Charity Leaders felt that generating income and finding financial stability was one of the top challenges in the year.

A subsequent review conducted by Connect Assist in May 2023, highlighted the impact of Government Funding cuts, which in 2019/2020 had already fallen by £684m representing over 26% of UK Charity sector income. This review also highlighted the fact that 55% of Charities had to use their reserves whilst they looked at diversifying sustainable income.

The BPA has been no exception. Faced with the sudden elimination of certain Grant funding and further hampered by the post Brexit environment for pedigree breeding stock and pork exports, the income shortfall projected in 2022 and beyond required the Board to take immediate cost saving steps and put in place initiatives to rebalance the BPA finances.

Given our experience over CoVid lockdown and the lessons learnt from home working, the Board agreed that we could continue to operate efficiently in a virtual office environment. We had already appointed Breed Representatives who would provide Breed specific help to Pedigree members, delegating to these Breed Representative, the ability to resolve and agree some common problems. In addition, with the launch of the new Grassroots system, we had more user functionality to enable Pedigree Members to access and update their information.

Accordingly, in February 2023, the Board agreed a cost saving initiative such that:

- We move to a virtual office and give notice to the landlord on 01/03/23, effective 09/23
- We reduce the 'office' staff retaining only admin support for Pedigree services

By moving to a virtual office environment and reducing admin support we could affect annual savings of circa £47K BUT these will not take effect until after September 2023 (when the lease termination became effective). There was also some one off costs e.g. redundancy to fund in 2023.

This has now been implemented.

However, this was just one part of a broader program of change.

You may recall that in July 2021, the BPA Trustees undertook to a 10 year plan discussion, in which the financial challenges of the BPA were set out.

The change in the BPA Constitution was key to underpin the work needed as a Governance framework, which would enable the BPA to be less centralist, more agile and flexible, attracting people with the key skills to manage and drive forward the Charity in such a challenging environment was essential.

Further we would reposition the BPA such that we would:

1. Establish a Sustainable Pork Production Committee that can address and influence issues arising from such issues as Trichinella, influence Government policy as well as develop a small pork producer member inclusive assurance and marketing strategy.

2. Improve our communications policy, with improved Social Media activity to reach a larger proportion of our membership as well as encourage new members who can see the broad range of work the BPA undertakes.
3. Determine what products and services we will have available to which groups of breeders, pork producers and other pig keepers so this can be built into our pig recording systems

All of this in addition to our core Conservation objectives.

Following the adoption of the new Articles, we appointed two Non-Executive Directors, who have hit the ground running and been instrumental in helping to refocus our Pork initiatives, with assistance on marketing, regulatory and butchery virtual workshops. In the first of a series over the September/October 2023 period over 80 members registered.

Clearly, this is just a start but it is a positive indication of member engagement in areas where we have previously had low levels of interest.

The BPA Pork Committee is working hard to encourage smaller pork keepers and producers, not already members to have a greater involvement with the BPA and to join the organisation.

Our target is to treble BPA membership, through the pork production initiatives but this is not realistic overnight, as many of the initiatives will take 12 months plus to deliver and there is an inevitable lag time between delivery and a rise in membership.

The above outlook and program provides the context for looking at the Financial results for the year ending December 2022.

The BPA made a net deficit of £81,793 in the year compared with deficit of £13,136 in the previous year. The regulatory format for Charity accounts, which requires an allocation of income by Charitable activity and Governance costs may be unfamiliar to those used to corporate account format, but the annual trends show income from export and international grants and support has reduced by £168K since 2019.

Against the volatility in Global Markets, the value of our investments declined by £61K resulting in a year end value of investments of £464,898.00 (£607,850).

With the exception of £4701.00, all of the BPA's reserves are unrestricted, which means that the funds may be used to meet our cash flow needs.

In the year to 31 December 2022, we sold investments with a market value of £45,000 (original cost £40,632).

Notwithstanding the market volatility, the investment fund has continued achieve its overall target return of 4%p.a.

Sadly, the situation in relation to the lack of grant and trade support has continued into 2023 and the Board is committed to taking further steps to stem the expected deficit in the current year with a key focus on income diversification and cost containment.

The following plan has been discussed at the Board and will be endorsed at the Board meeting following the AGM.

- 1. Impose strict budget control for the key areas of Charity Activity. No expenditure outside of budget will be considered unless there is an immediate positive payback for the cost.**
- 2. We undertake a further cost cutting review before the end of 2023.**
- 3. We actively support and promote the Pork Initiatives and seek new membership at an annual subscription of £50.00 per member for non pedigree keepers and producers.**
- 4. We meet the cash flow shortfall for 2023 from the unrestricted investment reserves.**

- 5. Every quarter we confirm or amend the recovery program based upon the progress made via the Pork Initiatives and membership growth.**
- 6. We have a formal recovery review at June 2024, to determine whether we can continue independently.**
- 7. We focus Communication strategy on Pork and encouraging non pedigree participation.**
- 8. We confirm the key strategic committees as Pork and Conservation, with each to set out its long term plan to be delivered at, and monitored by the Board.**
- 9. We formally evolve the Junior Pig Club into a Young Pig Keeper Development Group, reporting to the Board.**
- 10. We establish the Pedigree Pig showing Group, to have its own Budget, reporting to the Board.**

It is recognised that this is a challenging and big agenda, which we must be committed to in terms of time and effort. However, we must also be realistic and practical. We have the skill and agility to turn this situation around but equally must not underestimate the challenge ahead.

Chris Coe - Treasurer

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2022

Charity No: 248119

Company No: 00022088 (England and Wales)

Agutter . Khanderia
Chartered Accountants
27 Imperial Drive, Harrow HA2 7DG

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2022

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THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

CHARITY REFERENCE ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31st DECEMBER 2022

Charity name: The British Pig Association

Charity registration number: 248119

Company registration number: 00022088 (England and Wales)

Registered office and
Operational address: Trumpington Mews
40B High Street
Trumpington
Cambridge
CB2 9LS

Bankers: National Westminster Bank Plc.
72-74 High Street
Watford
Hertfordshire
WD1 2BQ

Investment advisers and bankers: Cazenove Capital Management
Schroder & Co. Limited
1 London Wall Place
London
EC2Y 5AU

Accountants and Independent:
Examiner Kishor Khanderia ACA
Agutter . Khanderia
Chartered Accountants
27 Imperial Drive
Harrow
HA2 7DG

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

CHARITY REFERENCE ADMINISTRATIVE DETAILS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2022

Trustees and management Committee:

President: The Most Hon. The Marquess of Salisbury KG KCVO
PC DL

Chairperson: C. Impey

Vice Chairperson: B. Kelly

Honorary Vice-Presidents: P. Brier
B. Knight – retired 19/04/2023
J. Millard
Mrs. V. Mills

Chief executive officer
and Secretary: M. Bates

Directors and Trustees: Mrs. T. Bretherton
Mrs. C. Coe
Dr. M. Giles
C. Impey
B. Kelly
Mrs. S. Lugg
Mrs. M Naylor
N. Overend

Non-Executive Directors: Anthony Davidson – appointed 12/05/2023
Ian Jones – appointed 12/05/2023

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31st DECEMBER 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the financial statements for the year ended 31st December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. List of trustees who served during the year and since the year-end are listed on page 2 of the financial statements.

Public benefit statement

The charity is a public benefit entity.

Our Aims, objectives and activities

Purposes and Aims

Our charity's purposes as set out in the objects clauses contained in the company's memorandum of association.

The objects for which the Association is established and which shall be for Charitable purposes only are for the benefit of the United Kingdom public to ensure the sustainable conservation and preservation of pedigree pig breeds and breeding groups of domestic pedigree pigs of importance including the promotion of pedigree pigs breeds at risk and having characteristics worthy of preservation in the interest of zoological research and education to ensure the preservation of genes of special or potential value in hybridisation and other work

The aims of our charity are to provide comprehensive services to pedigree and small scale pig farmers in maintenance of their individual pigs and herds; educate members about the risks of disease through organising training workshops, shows and exhibitions both in the U. K. and overseas; development of the pedigree pig industry both in the United Kingdom and overseas by exchanges between countries. Our aims fully reflect the purposes that the charity was set up.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. Regular meetings are arranged by dedicated committees to review training, organisation of shows and events, regional and specific matters, and conservation of rare breeds, inspection of animal herds, welfare and special projects. The executive committee meets at least once a year to review the work of the individual committees.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2022

The reviews look at the success of each core activity and the benefits they have delivered to those groups of people we are set to help. The reviews also help us to ensure our aims; objectives and activities remain focused and deliver the planned benefits. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

Our main objectives for the year continued to be that of the advancement of pedigree breeding, conservation and recording. The strategies we used to meet these objectives included:

Electronic and manual registrations of breed society functions in pedigree pig recordings;

Active support for members by telephone, correspondence, Internet and educational workshops;

Conservation of rare pedigree pigs semen stocks as part of our heritage; and

Organising events, shows and exhibitions both in the United Kingdom and worldwide to promote breeding and conservation of pedigree pigs.

How our activities deliver public benefit

Our main activities and whom we try to help are described below. All our charitable activities focus on delivering advancement and conservation within the pig industry that helps in delivering public benefit to a wider community.

Who used and benefited from our services

Our objects and our coverage helped us to provide services to the pedigree pig farmers throughout the United Kingdom. Advanced methods deployed in animal husbandry help the ultimate consumers in obtaining safe source of food and promote pedigree farming to regions outside the UK.

Our activities of organising shows and missions both in the United Kingdom and overseas countries deliver services to improve methods of pedigree breeding, control and help to eradicate disease and improve the quality of food supply chain that deliver a much wider public benefit.

Advice and information

Members and other users may obtain advice and information by Internet. We have developed our website to meet the assurance and accreditation standards. We have a dedicated website 'www.britishpigs.org'

We provide dedicated support to members by telephone, electronic mail and by correspondence.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2022

Financial Review

The Statement of Financial Activities and balance sheet for the year are set out on pages 12 and 13 of the financial statements. A summary of the financial results and the work of the charity are set out below.

The trustees consider that the performance of the charity this year has been severely affected by several factors such as cross-border restrictions experienced by our members following Brexit (UK's cancellation of its membership of the European Union); the ongoing geo-political turmoil resulting from the ongoing war in Ukraine, and uncertainties in other countries where most of our shows and exhibitions take place.

We still operate in extremely challenging and uncertain financial and operational environment caused by the unpredictable global economy, increased regulation following United Kingdom's cancellation of its membership of the European Union at the beginning of year 2022.

The statement of financial activities shows net deficit for the year of £81,793 (2021: Deficit of £13,136).

Gains arising from sale; and unrealised losses on revaluation of our Quoted Stock Market Investments for the year resulted in a net loss of £61,159 (2021: Gains of £30,296).

Our reserves after revaluation of assets and investment gains stand at £464,898 (2021: £607,850).

The trustees have reviewed fund-raising strategies and return on fund-raising costs. We have managed to control costs to achieve stable delivery of services in an extremely difficult year. Fund-raising costs were financed by sponsorships, grants and contributions from members participating in the activities.

Global stock markets remained volatile during 2022. Value of our quoted investments lost approximately 10% of its market value during 2022 but was trading at approximately 8% above cost. Our return on investments has continued to perform well in the year 2022. Current investments consist of SUTL Cazenove Charity Class S Multi-Asset Fund income units. During the year, quoted investments costing £40,632 was sold for £45,000. Cost of our holding at the year-end was £455,023.

The trustees expect a yield of around 4.0% on our investments. We achieved a yield of over 4.0% on the market value of our investments.

The activities of the charity have remained the same as in previous year.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2022

Principal Fund-raising Sources

Our charity receives principal funding from membership subscriptions, donations and pedigree recording services together with sponsorships, grants and voluntary donations.

The Board has authorised to continue to promote and expand the pedigree pig industry both in the United Kingdom and overseas. Overseas schemes were mainly funded by grants and sponsorships.

Events organised in the United Kingdom for the year 2021 and 2022 were either cancelled or restricted due to uncertainties and restrictions since March 2020. All events and shows are normally financed from our own funds and from support of our sponsors.

Investment policy and returns

The executive committee has considered the most appropriate policy for investing funds and has found that specialised unit trusts, designed for the charity sector to control financial and other risks, meet their requirements to generate both income and capital growth. Our portfolio of investments should deliver stability and income return of approximately 4.00%.

Reserves policy and funds available

The Charity funds its various activities partly from membership subscriptions and fees, investment income and other fund-raising activities including grants and sponsorships. The current levels of services we provide are normally expected to result in a deficit of income over expenditure in the short term, which is financed by reserves of the Charity.

The trustees have reviewed the level of reserves required to effectively continue the breed society functions in pedigree pig recordings and conservation and provide other related services to its members.

Our free reserves as described below were £429,766.

Total reserves	464,898
Less: Restricted income funds	(4,701)
: Non-liquid assets	<u>(30,431)</u>
<u>Funds available</u>	<u>£429,766</u>

The review concluded that to allow the charity to be managed efficiently and to provide uninterrupted services, the current level of reserves should be maintained.

The present level of funding is adequate to support the continuation of the charity's functions for the short to medium term, and the trustees consider the financial position of the charity to be satisfactory.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2022

We also hold as part of our unrestricted reserves, £4,701 for designated income funds:

- Irish Members' Committee: £313
- Large White Breeders' Committee, which is available to facilitate continuation of White breed conservation activities: £1,207
- Geoffrey Cloke Memorial Fund to honour Mr. G. E. Cloke. This was set up during 2004 from donations to serve the interests of the Association and its members: £3,181

Plans for future periods

The trustees expect to continue its breed society functions in pedigree pig recordings and conservation; organise events, shows and exhibitions both in the United Kingdom and worldwide to promote animal welfare and the recording and conservation of pedigree pigs.

The chief executive monitors progress to ensure that the charity delivers the services specified and that key performance targets are met to include individual supervision of the staff team.

Structure, Governance and Management

Governing document

The charity is a charitable company limited by guarantee. It is governed by its Memorandum and Articles of Association.

Structure and management

The charity is organised so that the trustees meet regularly to manage its affairs.

All directors of the company are also trustees of the Charity, and there are no other trustees. All of the trustees named on page 2 served partly or throughout the year. The Board has the power to appoint additional trustees, as it considers fit to do so.

All trustees serve for a three-year period and may be re-elected.

Trustee Induction and Training

Most trustees are already familiar with our charity's work through their activities as pedigree pig farmers.

Our charity regularly organises training workshops, inward mission to the United Kingdom from overseas pedigree pig farmers and outward missions to learn and exchange expertise with overseas pedigree pig farmers.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2022

Risk Management

The executive committee has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Significant external risks to funding have led to the development of regular appraisals of plans, which would allow for the diversification of resources.

Internal risks are minimised by the implementation of procedures for authorisation of transactions and projects. All projects and procedures are regularly reviewed for compliance with our objectives.

The trustees continue to monitor covid-19 pandemic risk and have implemented measures to overcome short-term problems that may arise due to the continued presence of corona virus pandemic.

Organisational Structure

There is one full time chief executive who manages the day-to-day administration of the charity, and organises fundraising initiatives. The remaining staff members are deployed to assist with fundraising and administration. The trustees volunteer their services to the company.

Our charity has several committees that meet regularly to review the achievement of our aims. There are separate committees that manage shows and events, pedigree pork schemes, regional issues, conservation, herd inspections, and breed enhancement and protection projects. The Board of trustees and the executive committee meet at least once a year to review progress and assess achievement of our aims.

Trustees' responsibilities

Company and Charity law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the trustees have:

- (a) selected suitable accounting policies and then applied them consistently;
- (b) made judgements and estimates that are reasonable and prudent;
- (c) stated whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- (d) prepared the financial statements on the going concern basis.

Statement of trustees' responsibilities

The trustees (who are also the directors of the company) are responsible for preparing a trustees' annual report, keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and enable them to ensure that the financial statements

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2022

comply with the Companies Act 2006 and Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reporting accountants and independent examiner

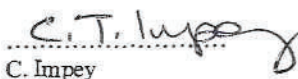
We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no information of which the company's independent examiner is unaware, and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant information and to establish that the company's independent examiner is aware of that information.

Approval

The board of directors and trustees approved this report on the 19th September 2023 and signed on its behalf.

On behalf of the board


C. Impey
Chair Person and Trustee

19th September 2023

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT OF THE INDEPENDENT EXAMINER

Independent Examiner's Report to the Trustees of The British Pig Association

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022 which are set out on pages 12 to 26.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT OF THE INDEPENDENT EXAMINER

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

K Khanderia

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Agutter Khanderia

Chartered accountants

The Institute of Chartered Accountants in England and Wales (ICAEW)

27 Imperial Drive

Harrow

HA2 7DG

UK

19th September 2023

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31st DECEMBER 2022

	Note	Unrestricted Funds £	Restricted income funds £	Total funds 2022 £	Total funds 2021 £
Incoming resources					
Income and endowments from:					
Donations and legacies	(2)	39,858	-	39,858	41,132
Charitable activities	(3)	196,747	-	196,747	187,109
Other income	(4)	5,000	-	5,000	11,535
Investments	(5)	23,239	9	23,248	19,012
Total income and endowments		<u>264,844</u>	<u>9</u>	<u>264,853</u>	<u>258,788</u>
Resources expended					
Expenditure on:					
Raising funds	(6)	31,912	-	31,912	31,067
Charitable activities	(7)	174,066	-	174,066	111,088
Governance and support	(8)	140,668	-	140,668	129,769
Total expenditure		<u>346,646</u>	<u>-</u>	<u>346,646</u>	<u>271,924</u>
<u>Net income/(expenditure) before investment gains</u>	(9)	(81,802)	9	(81,793)	(13,136)
Other recognised gains/(losses):					
Gains on sale of charity's					
Investments	(10)	4,368	-	4,368	-
Gains/(losses) on revaluation of charity's investments	(10)	(65,527)	-	(65,527)	30,296
Net movement in funds		<u>(142,961)</u>	<u>9</u>	<u>(142,952)</u>	<u>17,160</u>
Reconciliation of funds:					
Total funds at 1st January 2022		603,158	4,692	607,850	590,690
Total funds at 31st December 2022		<u>460,197</u>	<u>4,701</u>	<u>464,898</u>	<u>607,850</u>

All income and expenditure derive from continuing activities.

The notes on pages 16 to 27 form part of these financial statements.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

BALANCE SHEET

AS AT 31st DECEMBER 2022

	Note	Unrestricted Funds	Restricted income funds	Total funds 2022	Prior year funds 2021
		£	£	£	£
Fixed assets					
Intangible assets	(13)	2,917	-	2,917	7,557
Tangible assets	(14)	1,156	-	1,156	1,540
Investments	(15)	491,288	-	491,288	597,447
Total fixed assets		<u>495,361</u>	<u>-</u>	<u>495,361</u>	<u>606,544</u>
Current assets					
Debtors	(16)	68,702	-	68,702	30,785
Cash at bank and in hand		1,893	4,701	6,594	37,964
Total current assets		<u>70,595</u>	<u>4,701</u>	<u>75,296</u>	<u>68,749</u>
Creditors:					
Amounts falling due within one year	(17)	105,759	-	105,759	67,443
Net current assets/(liabilities)		<u>(35,164)</u>	<u>4,701</u>	<u>(30,463)</u>	<u>1,306</u>
Total assets		<u>460,197</u>	<u>4,701</u>	<u>464,898</u>	<u>607,850</u>
Charity Funds					
Restricted income funds	(18)	-	4,701	4,701	4,692
Unrestricted funds	(19)	460,197	-	460,197	603,158
Total charity funds		<u>460,197</u>	<u>4,701</u>	<u>464,898</u>	<u>607,850</u>

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

BALANCE SHEET

AS AT 31st DECEMBER 2022

The trustees have prepared these accounts in accordance with the provisions of the Companies Act 2006 and of the Charities Act 2011.

The charitable Company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31st December 2022.

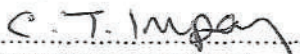
The members have not deposited notice pursuant to section 476 of the Companies Act 2006 requiring an audit of these financial statements.


The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable Company keeps accounting records that comply with sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable Company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 of the Companies Act 2006 relating to financial statements so far as applicable to the charitable Company.

The financial statements were approved and authorised for issue by the Board on 19th September 2023.

Signed on behalf of the board of trustees:


.....
C. Impey (Director and trustee)


.....
Mrs C Coe (Director and trustee)

The notes on pages 15 to 26 form part of these financial statements.

Company registration number: 00022088

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2022

1. Summary of significant accounting policies

The significant accounting policies applied for the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.1 General information and basis of preparation

The British Pig association is a company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability of the guarantee is limited to £1 per member of the charity. The registered address of the charity is given on page 1 of these financial statements.

The nature of the charity's operations and principal activities are that of the advancement of pedigree breeding, conservation and pedigree pig recordings.

The British Pig Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements are presented in sterling which is the functional currency of the charity.

1.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2022

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after the performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

Donated facilities are recognised in income at their fair value when their economic benefit is probable, it can be measured and the charity has control over them. Fair value is determined on the basis of the value of the gift to the charity. No amount is included in the financial statements for volunteer time in line with the SORP, FRS102 and Companies Act 2006.

Fixed asset gifts in kind are recognised when receivable and are included at their fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

Income from membership activities and services and fundraising events to raise funds for the charity, is recognised when goods or services are provided.

The charity receives government grants for organising trade shows for promotion of pedigree pig farming and livestock genetics work. Income from government and other grants are recognised at their fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the income can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Investment management costs incurred are recognised as governance costs. Dividend and interest income is recognised as the charity's right to receive payment is established.

Other income is recognised as the charity's right to receive payment is established.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2022

1.4 Expenditure recognition - Continued

- Costs of raising funds
- Expenditure on charitable activities
- Other expenditure including irrecoverable VAT, governance and support costs

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Support payroll costs are allocated between administrative, raising funds and charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 8.

1.6 Intangible assets

Intangible assets are amortised on a straight-line basis over their useful lives at the following rates:

- Computer software and website – 15% per annum straight line
- Computer software and website cost since 01/01/2020 – 33.33% per annum straight line

Provision is made for any impairment.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost or valuation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Furniture, fittings and equipment - 25% reducing balance method

1.8 Heritage conservation costs

Heritage expenditure comprise frozen semen bank of rare pedigree pigs that is donated by pedigree pig farmers and purchased by the charitable company. Expenditure includes storage costs of the semen bank. The company receives grant to fund part of the cost for conservation.

Expenditure for conservation in the current year is charged as expenditure on charitable activities.

The company also supports its pedigree farmers by providing support grants for conservation.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2022

1.9 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in SoFA if shares are publicly traded or their fair value can otherwise be measured reliably.

1.10 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit and loss unless the asset is carried at a re-valued amount where the impairment loss is a revaluation decrease.

1.11 Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefit will be required in settlement and the amount can be reliably estimated.

1.12 Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Lease payments are apportioned between the finance charges and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

1.13 Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount at the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet are translated using the closing rate.

1.14 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount to be paid in exchange for that service.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2022

1.14 Employee benefits - Continued

The charity operates workplace money purchased pension contribution plan for all eligible employees. Contributions payable by the charity are expensed as they become payable.

1.15 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

1.16 Government and other grants

Government and other grants are recognised using the performance model.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. When the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

1.17 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties have been identified that may cast significant doubt about the ability of the charitable company to continue as a going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves of the charity to be able to continue as a going concern.

1.18 Judgements and key sources of estimation uncertainty

No changes to accounting estimates have occurred in the reporting period.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2022

2. Income from donations and legacies

	Unrestricted <u>Funds</u>	Restricted <u>income funds</u>	Total <u>funds</u> <u>2022</u>	Prior year <u>funds</u> <u>2021</u>
	£	£	£	£
Donations:				
Donations and gifts	3,108	-	3,108	601
Gift aid	36,750	-	36,750	40,531
Total	<u>39,858</u>	<u>-</u>	<u>39,858</u>	<u>41,132</u>

3. Income from charitable activities

Membership subscriptions	32,869	-	32,869	32,099
Fees from breed society	20,158	-	20,158	20,342
Grants for trade shows and genetics work	59,300	-	59,300	49,850
Grants for rare breeds conservation	7,200	-	7,200	14,400
Other income from trade shows and supporting activities	77,220	-	77,220	70,418
Total	<u>196,747</u>	<u>-</u>	<u>196,747</u>	<u>187,109</u>

Other information:

There were no unfulfilled conditions and other contingencies attaching to sponsorships and grants for activities.

	Unrestricted <u>Funds</u>	Restricted <u>income funds</u>	Total <u>funds</u> <u>2022</u>	Prior year <u>funds</u> <u>2021</u>
	£	£	£	£
4. Income from other activities				
H M Revenue & Customs:				
Employment allowance	5,000	-	5,000	4,000
Job retention scheme	-	-	-	7,535
Total	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>11,535</u>

5. Income from investments

Interest income	45	9	54	26
Dividend income	23,194	-	23,194	18,986
Total	<u>23,239</u>	<u>9</u>	<u>23,248</u>	<u>19,012</u>

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2022

	Unrestricted <u>Funds</u>	Restricted <u>income funds</u>	Total <u>funds</u> <u>2022</u>	Prior year <u>funds</u> <u>2021</u>
	£	£	£	£
6. Analysis of expenditure on raising funds				
Staff support costs apportioned:				
Seeking donations	7,500	-	7,500	6,400
Advertising and marketing	480	-	480	1,258
Publication of Practical Pig News	18,700	-	18,700	18,700
Subscriptions and donations	3,882	-	3,882	3,274
Investment management costs	1,350	-	1,350	1,435
Total	<u>31,912</u>	<u>-</u>	<u>31,912</u>	<u>31,067</u>
7. Analysis of expenditure on charitable activities				
Staff support costs apportioned:				
-Operating membership schemes	34,824	-	34,824	24,523
- Management of UK shows and events	1,800	-	1,800	1,500
- Management of overseas exhibitions	<u>24,139</u>	-	<u>24,139</u>	<u>21,750</u>
Total staff costs	60,763	-	60,763	47,773
UK shows and events costs	5,216	-	5,216	1,861
Overseas exhibitions and events costs	77,753	-	77,753	37,406
Travel costs to promote overseas events	7,234	-	7,234	2,684
Conservation of traditional breeds	22,533	-	22,533	17,655
Conservation grants	217	-	217	1,250
Projects consultancy	-	-	-	2,109
BLUP benchmarking royalties	350	-	350	350
Total	<u>174,066</u>	<u>-</u>	<u>174,066</u>	<u>111,088</u>
8. Analysis of Governance and support costs				
Establishment	17,683	-	17,683	18,379
Staff costs apportioned: - Administrative	35,200	-	35,200	38,121
Other operating costs	81,711	-	81,711	67,150
Amortisation of intangible fixed assets	5,690	-	5,690	5,606
Depreciation of tangible fixed assets	384	-	384	513
Total	<u>140,668</u>	<u>-</u>	<u>140,668</u>	<u>129,769</u>

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2022

	<u>2022</u>	<u>2021</u>
	£	£
9. Net income before investment gains/(losses) and after charging:		
Auditors' remuneration:		
- Audit fees	-	4,950
- Other services	7,746	5,258
Operating lease rentals	27,975	25,821
Amortisation of owned intangible fixed assets	5,690	5,606
Depreciation of owned tangible fixed assets	384	513
	<u> </u>	<u> </u>
10. Gains and losses on sale and revaluation of charity's investments:		
Realised gains on sale	4,368	-
Unrealised gains/(losses) on revaluation	(65,527)	30,296
	<u> </u>	<u> </u>
	(61,159)	30,296
	<u> </u>	<u> </u>

11. Trustees' remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2021: Nil)

There were 3 (2021:3) trustees that had expenses reimbursed. Total expenses reimbursed for attending meetings and other meeting costs during the year was £866 (2021: £1,529).

12. Staff costs and employee benefits	<u>2022</u>	<u>2021</u>
	£	£
Salaries and wages	92,060	82,007
Social security costs	9,390	8,388
Statutory pension costs	2,013	1,899
	<u> </u>	<u> </u>
Total	103,463	92,294
	<u> </u>	<u> </u>
Staff costs apportionment based on activities during the year:		
- Seeking donations	7,500	6,400
- Operating membership schemes	34,824	24,523
- Management of UK shows and events	1,800	1,500
- Management of overseas exhibitions and events	24,139	21,750
- Governance costs	35,200	38,121
	<u> </u>	<u> </u>
	103,463	92,294
	<u> </u>	<u> </u>

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2022

12. Staff costs and employee benefits - Continued

There were no employees who received total employee benefits of more than £60,000. The average number of persons employed by the charity during the year was 4 (2021: 4).

13. Intangible fixed assets

	Computer software	Total
	£	£
<u>Cost</u>		
At 01.01.2022	78,127	78,127
Additions	<u>1,050</u>	<u>1,050</u>
At 31.12.2022	<u>79,177</u>	<u>79,177</u>
<u>Amortisation</u>		
At 01.01.2022	70,570	70,570
Charge for the year	<u>5,690</u>	<u>5,690</u>
At 31.12.2022	<u>76,260</u>	<u>76,260</u>
<u>Net Book Value</u>		
At 31.12.2022	2,917	2,917
	=====	=====
At 31.12.2021	7,557	7,557
	=====	=====

14. Tangible fixed assets

	Equipment, Fixtures & fittings	Total
	£	£
<u>Cost</u>		
At 01.01.2022		
and		
At 31.12.2022	<u>7,008</u>	<u>7,008</u>
<u>Depreciation</u>		
At 01.01.2022	5,468	5,468
Charge for the year	<u>384</u>	<u>384</u>
At 31.12.2022	<u>5,852</u>	<u>5,852</u>
<u>Net Book Value</u>		
At 31.12.2022	1,156	1,156
	=====	=====
At 31.12.2021	1,540	1,540
	=====	=====

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2022

	<u>2022</u>	<u>2021</u>
	£	£
15. Fixed asset investment		
Listed investments: U.K.		
Carrying fair value at beginning of year	597,447	469,353
Additions/(disposals)	(40,631)	97,798
Net gain/(loss) on revaluation	<u>(65,528)</u>	<u>30,296</u>
Carrying fair value at end of year	<u>491,288</u>	<u>597,447</u>
<p>The fair value of listed investments is determined by reference to the quoted price for the shares on the London Stock Exchange. Historic cost of listed investments on 31st December 2022 was £455,023 (2021: £495,654).</p>		
	<u>2022</u>	<u>2021</u>
	£	£
16. Debtors		
Amounts falling due within one year:		
Trade debtors	53,950	12,597
Prepayments and other debtors	14,752	18,188
	<u>68,702</u>	<u>30,785</u>
17. Creditors		
Amounts falling due within one year:		
Trade creditors	78,471	50,292
Accruals	23,095	13,660
Taxation and social security	4,193	3,491
	<u>105,759</u>	<u>67,443</u>
18. Charity funds		
Restricted income funds available for specific projects:		
Geoffrey Cloke Memorial Fund	3,181	3,172
Large White Breeders' Memorial Fund	1,207	1,207
Irish Members' Committee Fund	313	313
At end of the year	<u>4,701</u>	<u>4,692</u>

The committee that has control of the fund governs the aim and use of each restricted fund.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2022

19. Financial commitments

Operating leases:

Contractual commitments for the acquisition of intangible and tangible fixed assets contracted for but not provided in the financial statements amounted to £36,984 (2021: £41,070).

Contractual commitments are analysed by year of payment, as follows:

Due within one year £18,623 (2021: £17,265)

Due in the second to fifth year £18,361 (2021: £23,805)

20. Related party transactions with trustees and members

Trustees' remuneration and meeting expenses:

The trustees are entitled to claim expenses incurred wholly and exclusively in attending meetings organised by the charity. No remuneration was paid to trustees in the year.

	<u>2022</u>	<u>2021</u>
	£	£
Travel, subsistence and accommodation	866	1,529
	<u> </u>	<u> </u>

Related party transactions with trustees

The charitable company entered into transactions with one trustee in the normal course of business activities during the year. Business services and products were acquired from this trustee on normal commercial terms resulting in no financial or privileged terms at a cost of £18,494 (2021: £10,040).

Services are provided to all trustees, members and non-members on same commercial terms resulting in no financial or privileged terms. Sources of income include annual amount for subscriptions, registration fees for pedigree birth notifications, herd book entries and registered pedigree pig transfers. Total income from trustees was £500 (2021: £658).

Related party transactions- Other

The chief executive, who is not a trustee, acts as a director of a connected company, Export Certification Limited to represent the interests of the charity's members. The chief executive has no financial interest in this company and does not personally receive any remuneration or benefits from this source.

For the year ended 31 December 2022, the charity received income of £28,935 (2021: £31,849) for services provided to the related company. Export certification Limited owed £3,979 (2021: Nil) to the company at the year-end.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2022

21. Non-adjusting events after the end of the period

Review of our fixed asset investments since the end of the period

Our investment manager has valued our fixed asset investments more recently on 30th June 2023 at £485,561.

THE BRITISH PIG ASSOCIATION

England & Wales - Charity number 248119

Accounts

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2021

Charity No: 248119

Company No: 00022088 (England and Wales)

Agutter . Khanderia
Chartered Accountants and Registered Auditors
27 Imperial Drive, Harrow HA2 7DG

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2021

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THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

CHARITY REFERENCE ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31st DECEMBER 2021

Charity name:	The British Pig Association
Charity registration number:	248119
Company registration number:	00022088 (England and Wales)
Registered office and Operational address:	Trumpington Mews 40B High Street Trumpington Cambridge CB2 9LS
Bankers:	National Westminster Bank Plc. 72-74 High Street Watford Hertfordshire WD1 2BQ
Investment advisers and bankers:	Cazenove Capital Management Schroder & Co. Limited 1 London Wall Place London EC2Y 5AU
Auditors:	Agutter . Khanderia Chartered Accountants 27 Imperial Drive Harrow HA2 7DG

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

CHARITY REFERENCE ADMINISTRATIVE DETAILS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2021

Trustees and management Committee:

President: The Most Hon. The Marquess of Salisbury KG KCVO PC DL

Acting Chairperson: C. Impey

Vice Chairpersons: B. Kelly
Mrs. M Naylor

Honorary Vice-Presidents: P. Brier
B. Knight
J. Millard
Mrs. V. Mills

Chief executive officer
and Secretary: M. Bates

Directors and Trustees: Mrs. T. Bretherton
Mrs. C. Coe
Dr. M. Giles
C. Impey
B. Kelly
S. Loveless – resigned 30/03/2021
Mrs. S. Lugg
Ms. J. Mathews – resigned 30/03/2021
Mrs. M Naylor
N. Overend

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31st DECEMBER 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the audited financial statements for the year ended 31st December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. List of trustees who served during the year and since the year-end are listed on page 2 of the financial statements.

Public benefit statement

The charity is a public benefit entity.

Our Aims, objectives and activities

Purposes and Aims

Our charity's purposes as set out in the objects clauses contained in the company's memorandum of association are to:

Procure advancement of breed society functions in pedigree pig breeding, conservation and recording of all major breed and in particular, native breeds.

The aims of our charity are to provide comprehensive services to pedigree pig farmers in maintenance of their individual pigs and herds; educate members about the risks of disease through organising training workshops, shows and exhibitions both in the U. K. and overseas; development of the pedigree pig industry both in the United Kingdom and overseas by exchanges between countries. Our aims fully reflect the purposes that the charity was set up.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. Regular meetings are arranged by dedicated committees to review training, organisation of shows and events, regional and specific matters, and conservation of rare breeds, inspection of animal herds, welfare and special projects. The executive committee meets at least once a year to review the work of the individual committees.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2021

The reviews look at the success of each core activity and the benefits they have delivered to those groups of people we are set to help. The reviews also help us to ensure our aims; objectives and activities remain focused and deliver the planned benefits. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

Our main objectives for the year continued to be that of the advancement of pedigree breeding, conservation and recording. The strategies we used to meet these objectives included:

Electronic and manual registrations of breed society functions in pedigree pig recordings;

Active support for members by telephone, correspondence, Internet and educational workshops;

Conservation of rare pedigree pigs semen stocks as part of our heritage; and

Organising events, shows and exhibitions both in the United Kingdom and worldwide to promote breeding and conservation of pedigree pigs.

How our activities deliver public benefit

Our main activities and whom we try to help are described below. All our charitable activities focus on delivering advancement and conservation within the pig industry that helps in delivering public benefit to a wider community.

Who used and benefited from our services

Our objects and our coverage helped us to provide services to the pedigree pig farmers throughout the United Kingdom. Advanced methods deployed in animal husbandry help the ultimate consumers in obtaining safe source of food and promote the pedigree farming to regions outside the UK.

Our activities of organising shows and missions both in the United Kingdom and overseas countries deliver services to improve methods of pedigree breeding, control and help to eradicate disease and improve the quality of food supply chain that deliver a much wider public benefit.

Advice and information

Members and other users may obtain advice and information by Internet. We have developed our website to meet the assurance and accreditation standards. We have a dedicated website 'www.britishpigs.org'

We provide dedicated support to members by telephone, electronic mail and by correspondence.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2021

Financial Review

The Statement of Financial Activities and balance sheet for the year are set out on pages 13 and 14 of the financial statements. A summary of the financial results and the work of the charity are set out below.

The trustees consider that the performance of the charity this year has been severely affected by the continued presence of covid-19 pandemic throughout the world and geo-political issues in some parts of the world where we operate. This has resulted in cancellation of most of our shows and exhibitions since March 2020.

We still operate in extremely challenging and uncertain financial and operational environment caused by the unpredictable global economy, increased regulation following United Kingdom's cancellation of its membership of the European Union at the beginning of year 2021.

The statement of financial activities shows net deficit for the year of £13,136 (2020: Deficit of £21,959).

Gains arising from revaluation of our Quoted Stock Market Investments for the year were £30,296 (2020: Gains of £12,870).

Our reserves after revaluation of assets and investment gains stand at £607,850 (2020: £590,690).

The trustees have reviewed fund-raising strategies and return on fund-raising costs. We have managed to control costs to achieve stable delivery of services in an extremely difficult year. Fund-raising costs were financed by sponsorships, grants and contributions from members participating in the activities.

Global stock markets have recovered since uncertainties caused by covid-19 pandemic restrictions. Our investments have continued to perform well in the year 2021. Current investments consist of SUTL Cazenove Charity Class S Multi-Asset Fund income units. Further addition was made during 2021 to this holding at a cost of £97,798. Cost of our holding at the year-end was £495,654.

The trustees expect a yield of around 4.0% on our investments. We achieved 3.8% on the market value of our investments.

The activities of the charity have remained the same as in previous year.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2021

Principal Fund-raising Sources

Our charity receives principal funding from membership subscriptions, donations and pedigree recording services together with sponsorships, grants and voluntary donations.

The Council has authorised to continue to promote and expand the pedigree pig industry both in the United Kingdom and overseas. Overseas schemes were mainly funded by grants and sponsorships.

Events organised in the United Kingdom for the year 2020 and 2021 were either cancelled or postponed due to corona virus pandemic restrictions since March 2020. All events and shows are normally financed from our own funds and from support of our sponsors.

Investment policy and returns

The executive committee has considered the most appropriate policy for investing funds and has found that specialised unit trusts, designed for the charity sector to control financial and other risks, meet their requirements to generate both income and capital growth. Our portfolio of investments should deliver stability and income return of approximately 4.00%.

Reserves policy and funds available

The Charity funds its various activities partly from membership subscriptions and fees, investment income and other fund-raising activities including grants and sponsorships. The current levels of services we provide are normally expected to result in a deficit of income over expenditure in the short term, which is financed by reserves of the Charity.

The trustees have reviewed the level of reserves required to effectively continue the breed society functions in pedigree pig recordings and conservation and provide other related services to its members.

Our free reserves as described below were £564,267.

Total reserves	607,850
Less: Restricted income funds	(4,692)
: Non-liquid assets	<u>(38,891)</u>
<u>Funds available</u>	<u>£564,267</u>

The review concluded that to allow the charity to be managed efficiently and to provide uninterrupted services, the current level of reserves should be maintained.

The present level of funding is adequate to support the continuation of the charity's functions for the short to medium term, and the trustees consider the financial position of the charity to be satisfactory.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2021

We also hold as part of our unrestricted reserves, designated income funds of £313 for the Irish Members' Committee; and £1,207 for Large White Breeders' Committee, which is available to facilitate continuation of White breed conservation activities.

The charity has one designated and restricted income fund, which is represented by investment in a savings account:

'Geoffrey Cloke Memorial Fund' to honour Mr. G. E. Cloke, was set up during 2004 from donations to serve the interests of the Association and its members. This fund currently holds a balance of £3,172 (2020: £3,168).

Plans for future periods

The trustees expect to continue its breed society functions in pedigree pig recordings and conservation; organise events, shows and exhibitions both in the United Kingdom and worldwide to promote animal welfare and the recording and conservation of pedigree pigs.

The chief executive monitors progress to ensure that the charity delivers the services specified and that key performance targets are met to include individual supervision of the staff team.

Structure, Governance and Management

Governing document

The charity is a charitable company limited by guarantee. It is governed by its Memorandum and Articles of Association.

Structure and management

The charity is organised so that the trustees meet regularly to manage its affairs.

All directors of the company are also trustees of the Charity, and there are no other trustees. All of the trustees named on page 2 served partly or throughout the year. The Board has the power to appoint additional trustees, as it considers fit to do so.

All trustees serve for a three-year period and may be re-elected.

Trustee Induction and Training

Most trustees are already familiar with our charity's work through their activities as pedigree pig farmers.

Our charity regularly organises training workshops, inward mission to the United Kingdom from overseas pedigree pig farmers and outward missions to learn and exchange expertise with overseas pedigree pig farmers.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2021

Risk Management

The executive committee has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Significant external risks to funding have led to the development of regular appraisals of plans, which would allow for the diversification of resources.

Internal risks are minimised by the implementation of procedures for authorisation of transactions and projects. All projects and procedures are regularly reviewed for compliance with our objectives.

The trustees have recently undertaken additional covid-19 pandemic risk assessment and have implemented measures to overcome short-term problems that may arise due to the continued presence of corona virus pandemic.

Organisational Structure

There is one full time chief executive who manages the day-to-day administration of the charity, and organises fundraising initiatives. The remaining staff members are deployed to assist with fundraising and administration. The trustees volunteer their services to the company.

Our charity has several committees that meet regularly to review the achievement of our aims. There are separate committees that manage shows and events, pedigree pork schemes, regional issues, conservation, herd inspections, and breed enhancement and protection projects. The Council of trustees and the executive committee meet at least once a year to review progress and assess achievement of our aims.

Trustees' responsibilities

Company and Charity law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the trustees have:

- (a) selected suitable accounting policies and then applied them consistently;
- (b) made judgements and estimates that are reasonable and prudent;
- (c) stated whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- (d) prepared the financial statements on the going concern basis.

Statement of trustees' responsibilities

The trustees (who are also the directors of the company) are responsible for preparing a trustees' annual report, keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and enable them to ensure that the financial statements

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2021

comply with the Companies Act 2006 and Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

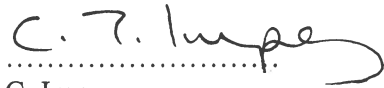
We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no audit information of which the company's auditors are unaware, and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Approval

The board of directors and trustees approved this report on the 26th September 2022 and signed on its behalf.

On behalf of the board



C. Impey
Chair Person and Trustee

26th September 2022

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT OF THE INDEPENDENT AUDITORS

Independent Auditor's Report to the members of The British Pig Association

Opinion

We have audited the financial statements of The British Pig Association for the year ended 31st December 2021, which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of 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 charitable company's affairs as at 31st December 2021 and of its 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 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 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 the events or conditions that, individually or collectively, may cast significant doubt on the 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.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT OF THE INDEPENDENT AUDITORS (Continued)

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 the 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 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 for the financial year for which the financial statements are prepared is consistent with the financial statements, and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in 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 or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT OF THE INDEPENDENT AUDITORS (Continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees who are also directors of the 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 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 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at 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's members as a body, for our audit work, for this report, or for the opinions we have formed.


Kishor Khanderia ACA (Senior Statutory Auditor)
(For and on behalf of Agutter Khanderia), Statutory Auditor
Chartered Accountants

27 Imperial Drive
Harrow
HA2 7DG
UK
26th September 2022

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31st DECEMBER 2021

	<u>Note</u>	<u>Unrestricted Funds</u> £	<u>Restricted income funds</u> £	<u>Total funds 2021</u> £	<u>Total funds 2020</u> £
Incoming resources					
Income and endowments from:					
Donations and legacies	(2)	41,132	-	41,132	38,888
Charitable activities	(3)	187,109	-	187,109	204,200
Other income	(4)	11,535	-	11,535	12,387
Investments	(5)	19,008	4	19,012	18,988
Total income and endowments		<u>258,784</u>	<u>4</u>	<u>258,788</u>	<u>274,463</u>
Resources expended					
Expenditure on:					
Raising funds	(6)	31,067	-	31,067	30,482
Charitable activities	(7)	111,088	-	111,088	137,013
Governance and support	(8)	129,769	-	129,769	128,927
Total expenditure		<u>271,924</u>	<u>-</u>	<u>271,924</u>	<u>296,422</u>
<u>Net income/(expenditure) before investment gains</u>	(9)	(13,140)	4	(13,136)	(21,959)
Other recognised gains/(losses):					
Gains/(losses) on revaluation of charity's investments	(10)	30,296	-	30,296	12,870
Net movement in funds		<u>17,156</u>	<u>4</u>	<u>17,160</u>	<u>(9,089)</u>
Reconciliation of funds:					
Total funds at 1st January 2021		586,002	4,688	590,690	599,779
Total funds at 31st December 2021		<u>603,158</u>	<u>4,692</u>	<u>607,850</u>	<u>590,690</u>

All income and expenditure derive from continuing activities.

The notes on pages 16 to 27 form part of these financial statements.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

BALANCE SHEET

AS AT 31st DECEMBER 2021

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted income funds</u>	<u>Total funds</u>	<u>Prior year funds</u>
		£	£	£	£
				<u>2021</u>	<u>2020</u>
Fixed assets					
Intangible assets	(13)	7,557	-	7,557	8,563
Tangible assets	(14)	1,540	-	1,540	2,053
Investments	(15)	597,447	-	597,447	469,353
Total fixed assets		<u>606,544</u>	<u>-</u>	<u>606,544</u>	<u>479,969</u>
Current assets					
Debtors	(16)	30,785	-	30,785	66,357
Cash at bank and in hand		33,272	4,692	37,964	117,385
Total current assets		<u>64,057</u>	<u>4,692</u>	<u>68,749</u>	<u>183,742</u>
Creditors:					
Amounts falling due within one year	(17)	67,443	-	67,443	73,021
Net current assets/(liabilities)		<u>(3,386)</u>	<u>4,692</u>	<u>1,306</u>	<u>110,721</u>
Total assets		<u>603,158</u>	<u>4,692</u>	<u>607,850</u>	<u>590,690</u>
Charity Funds					
Restricted income funds	(18)	-	4,692	4,692	4,688
Unrestricted funds	(19)	603,158	-	603,158	586,002
Total charity funds		<u>603,158</u>	<u>4,692</u>	<u>607,850</u>	<u>590,690</u>

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

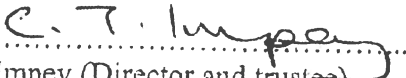
BALANCE SHEET


AS AT 31st DECEMBER 2021

The trustees have prepared these accounts in accordance with the provisions of the Companies Act 2006 and of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006.

The financial statements were approved and authorised for issue by the Board on 26th September 2022.

Signed on behalf of the board of trustees:


.....
C. Impey (Director and trustee)


.....
Mrs C Coe (Director and trustee)

The notes on pages 16 to 27 form part of these financial statements.

Company registration number: 00022088

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2021

1. Summary of significant accounting policies

The significant accounting policies applied for the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.1 General information and basis of preparation

The British Pig association is a company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability of the guarantee is limited to £1 per member of the charity. The registered address of the charity is given on page 1 of these financial statements.

The nature of the charity's operations and principal activities are that of the advancement of pedigree breeding, conservation and pedigree pig recordings.

The British Pig Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements are presented in sterling which is the functional currency of the charity.

1.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2021

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after the performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

Donated facilities are recognised in income at their fair value when their economic benefit is probable, it can be measured and the charity has control over them. Fair value is determined on the basis of the value of the gift to the charity. No amount is included in the financial statements for volunteer time in line with the SORP, FRS102 and Companies Act 2006.

Fixed asset gifts in kind are recognised when receivable and are included at their fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

Income from membership activities and services and fundraising events to raise funds for the charity, is recognised when goods or services are provided.

The charity receives government grants for organising trade shows for promotion of pedigree pig farming and livestock genetics work. Income from government and other grants are recognised at their fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the income can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Investment management costs incurred are recognised as governance costs. Dividend and interest income is recognised as the charity's right to receive payment is established.

Other income is recognised as the charity's right to receive payment is established.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

THE BRITISH PIG ASSOCIATION

(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2021

1.4 Expenditure recognition - Continued

- Costs of raising funds
- Expenditure on charitable activities
- Other expenditure including irrecoverable VAT, governance and support costs

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Support payroll costs are allocated between administrative, raising funds and charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 8.

1.6 Intangible assets

Intangible assets are amortised on a straight-line basis over their useful lives at the following rates:

- Computer software and website – 15% per annum straight line
- Computer software and website cost since 01/01/2020 – 33.33% per annum straight line

Provision is made for any impairment.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost or valuation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Furniture, fittings and equipment - 25% reducing balance method

1.8 Heritage conservation costs

Heritage expenditure comprise frozen semen bank of rare pedigree pigs that is donated by pedigree pig farmers and purchased by the charitable company. Expenditure includes storage costs of the semen bank. The company receives grant to fund part of the cost for conservation.

Expenditure for conservation in the current year is charged as expenditure on charitable activities.

The company also supports its pedigree farmers by providing support grants for conservation.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2021

1.9 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in ‘net gains/(losses) on investments’ in SoFA if shares are publicly traded or their fair value can otherwise be measured reliably.

1.10 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset’s cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit and loss unless the asset is carried at a re-valued amount where the impairment loss is a revaluation decrease.

1.11 Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefit will be required in settlement and the amount can be reliably estimated.

1.12 Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Lease payments are apportioned between the finance charges and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

1.13 Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount at the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet are translated using the closing rate.

1.14 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount to be paid in exchange for that service.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2021

1.14 Employee benefits - Continued

The charity operates workplace money purchased pension contribution plan for all eligible employees. Contributions payable by the charity are expensed as they become payable.

1.15 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

1.16 Government and other grants

Government and other grants are recognised using the performance model.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. When the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

1.17 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties have been identified that may cast significant doubt about the ability of the charitable company to continue as a going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves of the charity to be able to continue as a going concern.

1.18 Judgements and key sources of estimation uncertainty

No changes to accounting estimates have occurred in the reporting period.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2021

2. Income from donations and legacies

	Unrestricted <u>Funds</u>	Restricted <u>income funds</u>	Total <u>funds</u> <u>2021</u>	Prior year <u>funds</u> <u>2020</u>
	£	£	£	£
Donations:				
Donations and gifts	601	-	601	532
Gift aid	40,531	-	40,531	38,356
Total	<u>41,132</u>	<u>-</u>	<u>41,132</u>	<u>38,888</u>

3. Income from charitable activities

Membership subscriptions	32,099	-	32,099	35,095
Fees from breed society	20,342	-	20,342	21,567
Grants for trade shows and genetics work	49,850	-	49,850	82,100
Grants for rare breeds conservation	14,400	-	14,400	15,600
Other income from trade shows and supporting activities	70,418	-	70,418	49,838
Total	<u>187,109</u>	<u>-</u>	<u>187,109</u>	<u>204,200</u>

Other information:

There were no unfulfilled conditions and other contingencies attaching to sponsorships and grants for activities.

	Unrestricted <u>Funds</u>	Restricted <u>income funds</u>	Total <u>funds</u> <u>2021</u>	Prior year <u>funds</u> <u>2020</u>
	£	£	£	£
4. Income from other activities				
H M Revenue & Customs:				
Employment allowance	4,000	-	4,000	4,000
Job retention scheme	7,535	-	7,535	8,387
Total	<u>11,535</u>	<u>-</u>	<u>11,535</u>	<u>12,387</u>

5. Income from investments

Interest income	22	4	26	71
Dividend income	18,986	-	18,986	18,917
Total	<u>19,008</u>	<u>4</u>	<u>19,012</u>	<u>18,988</u>

THE BRITISH PIG ASSOCIATION

(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2021

	<u>Unrestricted Funds</u>	<u>Restricted income funds</u>	<u>Total funds</u>	<u>Prior year funds</u>
6. Analysis of expenditure on raising funds	<u>2021</u>	<u>2021</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£
Staff support costs apportioned:				
Seeking donations	6,400	-	6,400	5,600
Advertising and marketing	1,258	-	1,258	1,193
Publication of Practical Pig News	18,700	-	18,700	18,700
Subscriptions and donations	3,274	-	3,274	3,705
Investment management costs	1,435	-	1,435	1,284
Total	<u>31,067</u>	<u>-</u>	<u>31,067</u>	<u>30,482</u>
7. Analysis of expenditure on charitable activities				
Staff support costs apportioned:				
-Operating membership schemes	24,523	-	24,523	34,500
- Management of UK shows and events	1,500	-	1,500	1,500
- Management of overseas exhibitions	<u>21,750</u>	-	<u>21,750</u>	<u>23,500</u>
Total staff costs	47,773	-	47,773	59,500
UK shows and events costs	1,861	-	1,861	536
Overseas exhibitions and events costs	37,406	-	37,406	47,503
Travel costs to promote overseas events	2,684	-	2,684	-
Conservation of traditional breeds	17,655	-	17,655	20,660
Conservation grants	1,250	-	1,250	1,260
Projects consultancy	2,109	-	2,109	7,029
BLUP benchmarking royalties	350	-	350	525
Total	<u>111,088</u>	<u>-</u>	<u>111,088</u>	<u>137,013</u>
8. Analysis of Governance and support costs				
Establishment	18,379	-	18,379	18,651
Staff costs apportioned: - Administrative	38,121	-	38,121	34,848
Other operating costs	67,150	-	67,150	70,540
Amortisation of intangible fixed assets	5,606	-	5,606	4,205
Depreciation of tangible fixed assets	513	-	513	683
Total	<u>129,769</u>	<u>-</u>	<u>129,769</u>	<u>128,927</u>

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2021

	<u>2021</u>	<u>2020</u>
	£	£
9. Net income before investment gains/(losses) and after charging:		
Auditors' remuneration:		
- Audit fees	4,950	4,550
- Other services	5,258	4,437
Operating lease rentals	25,821	27,558
Amortisation of owned intangible fixed assets	5,606	4,205
Depreciation of owned tangible fixed assets	513	683
	=====	=====

10. Gains and losses on revaluation of charity's investments:

Unrealised gains on revaluation	30,296	12,870
	=====	=====

11. Trustees' remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2020: £Nil)

There were 3 (2020:7) trustees that had expenses reimbursed. Total expenses reimbursed for attending meetings and other meeting costs during the year was £1,529 (2020: £2,473).

	<u>2021</u>	<u>2020</u>
	£	£
12. Staff costs and employee benefits		
Salaries and wages	82,007	89,584
Social security costs	8,388	8,411
Statutory pension costs	1,899	1,953

Total	92,294	99,948
	=====	=====

Staff costs apportionment based on activities during the year:

- Seeking donations	6,400	5,600
- Operating membership schemes	24,523	34,500
- Management of UK shows and events	1,500	1,500
- Management of overseas exhibitions and events	21,750	23,500
- Governance costs	38,121	34,848
	=====	=====
	92,294	99,948
	=====	=====

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2021

12. Staff costs and employee benefits - Continued

There were no employees who received total employee benefits of more than £60,000. The average number of persons employed by the charity during the year was 4 (2020: 4).

13. Intangible fixed assets

	<u>Computer software</u> £	<u>Total</u> £
<u>Cost</u>		
At 01.01.2021	73,527	73,527
Additions	<u>4,600</u>	<u>4,600</u>
At 31.12.2021	<u>78,127</u>	<u>78,127</u>
 <u>Amortisation</u>		
At 01.01.2021	64,964	64,964
Charge for the year	<u>5,606</u>	<u>5,606</u>
At 31.12.2021	<u>70,570</u>	<u>70,570</u>
 <u>Net Book Value</u>		
At 31.12.2021	7,557	7,557
	=====	=====
At 31.12.2020	8,563	8,563
	=====	=====

14. Tangible fixed assets

	<u>Equipment, Fixtures & fittings</u> £	<u>Total</u> £
<u>Cost</u>		
At 01.01.2021		
and		
At 31.12.2021	<u>7,008</u>	<u>7,008</u>
 <u>Depreciation</u>		
At 01.01.2021	4,955	4,955
Charge for the year	<u>513</u>	<u>513</u>
At 31.12.2021	<u>5,468</u>	<u>5,468</u>
 <u>Net Book Value</u>		
At 31.12.2021	1,540	1,540
	=====	=====
At 31.12.2020	2,053	2,053
	=====	=====

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2021

	<u>2021</u>	<u>2020</u>
	£	£
15. Fixed asset investment		
Listed investments: U.K.		
Carrying fair value at beginning of year	469,353	456,483
Additions	97,798	-
<u>Add: Net gain on revaluation</u>	<u>30,296</u>	<u>12,870</u>
Carrying fair value at end of year	597,447	469,353
	=====	=====
<p>The fair value of listed investments is determined by reference to the quoted price for the shares on the London Stock Exchange. Historic cost of listed investments on 31st December 2021 was £495,654 (2020: £397,856).</p>		
	<u>2021</u>	<u>2020</u>
	£	£
16. Debtors		
Amounts falling due within one year:		
Trade debtors	12,597	37,583
Prepayments and other debtors	18,188	21,103
Tax recoverable	-	7,671
	<u>30,785</u>	<u>66,357</u>
	=====	=====
17. Creditors		
Amounts falling due within one year:		
Trade creditors	50,292	50,001
Accruals	13,660	12,369
Taxation and social security	3,491	10,651
	<u>67,443</u>	<u>73,021</u>
	=====	=====
18. Charity funds		
Restricted income funds available for specific projects:		
Geoffrey Cloke Memorial Fund	3,172	3,168
Large White Breeders' Memorial Fund	1,207	1,207
Irish Members' Committee Fund	313	313
	<u>4,692</u>	<u>4,688</u>
	=====	=====
At end of the year		

The committee that has control of the fund governs the aim and use of each restricted fund.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2021

19. Financial commitments

Operating leases:

Contractual commitments for the acquisition of intangible and tangible fixed assets contracted for but not provided in the financial statements amounted to £41,070 (2020: £62,138).

Contractual commitments are analysed by year of payment, as follows:

Due within one year £17,265 (2020: £21,068)

Due in the second to fifth year £23,805 (2020: £41,070)

20. Related party transactions with trustees and members

Trustees' remuneration and meeting expenses:

The trustees are entitled to claim expenses incurred wholly and exclusively in attending meetings organised by the charity. No remuneration was paid to trustees in the year.

	<u>2021</u>	<u>2021</u>
	£	£
Travel, subsistence and accommodation	1,529	2,473
	=====	=====

Related party transactions with trustees

The charitable company entered into transactions with one trustee in the normal course of business activities during the year. Business services and products were acquired from this trustee on normal commercial terms resulting in no financial or privileged terms at a cost of £10,040 (2020: £15,260).

Services are provided to all trustees, members and non-members on same commercial terms resulting in no financial or privileged terms. Sources of income include annual amount for subscriptions each trustee and registration fees for pedigree birth notifications, herd book entries and registered pedigree pig transfers. Total income from trustees was £658 (2020: £650).

Related party transactions- Other

The chief executive, who is not a trustee, acts as a director of a connected company, Export Certification Limited to represent the interests of the charity's members. The chief executive has no financial interest in this company and does not personally receive any remuneration or benefits from this source.

For the year ended 31 December 2021, the charity received income of £31,849 (2020: £29,610) for services provided to the related company.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2021

21. Non-adjusting events after the end of the period

Covid-19 corona virus pandemic during years 2020 to 2022 in parts of the far-east where the charitable company has significant operations followed by geo-political uncertainty in 2022, has resulted in cancellation or postponement of planned events, exhibitions and trade shows scheduled for the year 2022. A small number of trade shows scheduled for the year 2022 have been replaced by virtual presentations or deferred to a later date.

The trustees have undertaken covid-19 corona virus risk assessment and have implemented measures to overcome short-term problems that may arise due to the continued presence of this pandemic.

Review of our fixed asset investments since the end of the period

Our investment manager has valued our fixed asset investments more recently on 30 June 2022 at £546,368.

THE BRITISH PIG ASSOCIATION

England & Wales - Charity number 248119

Accounts

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2020

Charity No: 248119

Company No: 00022088 (England and Wales)

Agutter . Khanderia
Chartered Accountants and Registered Auditors
27 Imperial Drive, Harrow HA2 7DG

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2020

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THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

CHARITY REFERENCE ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31st DECEMBER 2020

Charity name: The British Pig Association

Charity registration number: 248119

Company registration number: 00022088 (England and Wales)

Registered office and
Operational address: Trumpington Mews
40B High Street
Trumpington
Cambridge
CB2 9LS

Bankers: National Westminster Bank Plc.
72-74 High Street
Watford
Hertfordshire
WD1 2BQ

Investment advisers and bankers: Cazenove Capital Management
Schroder & Co. Limited
1 London Wall Place
London
EC2Y 5AU

Auditors: Agutter . Khanderia
Chartered Accountants
27 Imperial Drive
Harrow
HA2 7DG

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

CHARITY REFERENCE ADMINISTRATIVE DETAILS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2020

Trustees and management Committee:

President: The Most Hon. The Marquess of Salisbury KCVO,
P.C., D.L.

Acting Chairperson: C. Impey

Vice Chairpersons: B. Kelly
Mrs. M Naylor

Honorary Vice-Presidents: P. Brier
B. Knight
J. Millard
Mrs. V. Mills

Chief executive officer
and Secretary: M. Bates

Directors and Trustees: Mrs. T. Bretherton
Mrs. C. Coe
Dr. M. Giles
C. Impey
B. Kelly
S. Loveless – resigned 30/03/2021
Mrs. S. Lugg
Ms. J. Mathews – resigned 30/03/2021
Mrs. M Naylor
N. Overend

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31st DECEMBER 2020

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the audited financial statements for the year ended 31st December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. List of trustees who served during the year and since the year-end are listed on page 2 of the financial statements.

Public benefit statement

The charity is a public benefit entity.

Our Aims, objectives and activities

Purposes and Aims

Our charity's purposes as set out in the objects clauses contained in the company's memorandum of association are to:

Procure advancement of breed society functions in pedigree pig breeding, conservation and recording of all major breed and in particular, native breeds.

The aims of our charity are to provide comprehensive services to pedigree pig farmers in maintenance of their individual pigs and herds; educate members about the risks of disease through organising training workshops, shows and exhibitions both in the U. K. and overseas; development of the pedigree pig industry both in the United Kingdom and overseas by exchanges between countries. Our aims fully reflect the purposes that the charity was set up.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. Regular meetings are arranged by dedicated committees to review training, organisation of shows and events, regional and specific matters, and conservation of rare breeds, inspection of animal herds, welfare and special projects. The executive committee meets at least once a year to review the work of the individual committees.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2020

The reviews look at the success of each core activity and the benefits they have delivered to those groups of people we are set to help. The reviews also help us to ensure our aims; objectives and activities remain focused and deliver the planned benefits. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

Our main objectives for the year continued to be that of the advancement of pedigree breeding, conservation and recording. The strategies we used to meet these objectives included:

Electronic and manual registrations of breed society functions in pedigree pig recordings;

Active support for members by telephone, correspondence, Internet and educational workshops;

Conservation of rare pedigree pigs semen stocks as part of our heritage; and

Organising events, shows and exhibitions both in the United Kingdom and worldwide to promote breeding and conservation of pedigree pigs.

How our activities deliver public benefit

Our main activities and whom we try to help are described below. All our charitable activities focus on delivering advancement and conservation within the pig industry that helps in delivering public benefit to a wider community.

Who used and benefited from our services

Our objects and our coverage helped us to provide services to the pedigree pig farmers throughout the United Kingdom. Advanced methods deployed in animal husbandry help the ultimate consumers in obtaining safe source of food and promote the pedigree farming to regions outside the UK.

Our activities of organising shows and missions both in the United Kingdom and overseas countries deliver services to improve methods of pedigree breeding, control and help to eradicate disease and improve the quality of food supply chain that deliver a much wider public benefit.

Advice and information

Members and other users may obtain advice and information by Internet. We have developed our website to meet the assurance and accreditation standards. We have a dedicated website 'www.britishpigs.org'

We provide dedicated support to members by telephone, electronic mail and by correspondence.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2020

Financial Review

The Statement of Financial Activities and balance sheet for the year are set out on pages 13 and 14 of the financial statements. A summary of the financial results and the work of the charity are set out below.

The trustees consider that the performance of the charity this year has been severely affected by the spread of covid-19 pandemic throughout the world and Government lockdown of the country. The continuing restrictions resulting from the presence of the corona virus in the UK and rest of the world has resulted in cancellation of most of our shows and exhibitions from March 2020 onwards.

We still operate in extremely challenging and uncertain financial and operational environment caused by the unpredictable global economy, corona virus pandemic in the year 2020 and into 2021, increased regulation and continued uncertainty following United Kingdom's cancellation of its membership of the European Union at the beginning of year 2021.

The statement of financial activities shows net deficit for the year of £21,959 (2019: Deficit of £26,723).

Gains arising from revaluation of our Quoted Stock Market Investments for the year were £12,870 (2019: Gains of £34,655).

Our reserves after revaluation of assets and investment gains stand at £590,690 (2019: £599,779).

The trustees have reviewed fund-raising strategies and return on fund-raising costs. We have managed to control costs to achieve stable delivery of services in an extremely difficult year. Fund-raising costs were financed by sponsorships, grants and contributions from members participating in the activities.

Global stock markets were extremely volatile during the first half of year 2020 due to uncertainties caused by covid-19 pandemic restrictions. However, our investments recovered during the second half of year 2020 and have continued to perform well in the year 2021. Current investments consist of SUTL Cazenove Charity Class S Multi-Asset Fund income units at a cost of £397,856.

The trustees expect a yield of around 4.0% on our investments.

The activities of the charity have remained the same as in previous year.

Principal Fund-raising Sources

Our charity receives principal funding from membership subscriptions, donations and pedigree recording services together with sponsorships, grants and voluntary donations.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2020

The Council has authorised to continue to promote and expand the pedigree pig industry both in the United Kingdom and overseas. Overseas schemes were mainly funded by grants and sponsorships.

Events organised in the United Kingdom for the year 2020 were either cancelled or postponed due to corona virus pandemic restriction during the year 2020. All events and shows are normally financed from our own funds and from support of our sponsors.

Investment policy and returns

The executive committee has considered the most appropriate policy for investing funds and has found that specialised unit trusts, designed for the charity sector to control financial and other risks, meet their requirements to generate both income and capital growth. Our portfolio of investments should deliver stability and income return of approximately 4.00%.

Reserves policy and funds available

The Charity funds its various activities partly from membership subscriptions and fees, investment income and other fund-raising activities including grants and sponsorships. The current levels of services we provide are normally expected to result in a deficit of income over expenditure in the short term, which is financed by reserves of the Charity.

The trustees have reviewed the level of reserves required to effectively continue the breed society functions in pedigree pig recordings and conservation and provide other related services to its members.

The review concluded that to allow the charity to be managed efficiently and to provide uninterrupted services, the current level of reserves should be maintained.

The present level of funding is adequate to support the continuation of the charity's functions for the short to medium term, and the trustees consider the financial position of the charity to be satisfactory.

We also hold as part of our unrestricted reserves, designated funds of £313 for the Irish Members' Committee; and £1,207 for Large White Breeders' Committee, which is available to facilitate continuation of White breed conservation activities.

The charity has one designated and restricted fund, which is represented by investment in a savings account:

'Geoffrey Cloke Memorial Fund' to honour Mr. G. E. Cloke, was set up during 2004 from donations to serve the interests of the Association and its members. This fund currently holds a balance of £3,168 (2019: £3,164).

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2020

Plans for future periods

The trustees expect to continue its breed society functions in pedigree pig recordings and conservation; organise events, shows and exhibitions both in the United Kingdom and worldwide to promote animal welfare and the recording and conservation of pedigree pigs.

The chief executive monitors progress to ensure that the charity delivers the services specified and that key performance targets are met to include individual supervision of the staff team.

Structure, Governance and Management

Governing document

The charity is a charitable company limited by guarantee. It is governed by its Memorandum and Articles of Association.

Structure and management

The charity is organised so that the trustees meet regularly to manage its affairs.

All directors of the company are also trustees of the Charity, and there are no other trustees. All of the trustees named on page 2 served partly or throughout the year. The Board has the power to appoint additional trustees, as it considers fit to do so.

All trustees serve for a three-year period and may be re-elected.

Trustee Induction and Training

Most trustees are already familiar with our charity's work through their activities as pedigree pig farmers.

Our charity regularly organises training workshops, inward mission to the United Kingdom from overseas pedigree pig farmers and outward missions to learn and exchange expertise with overseas pedigree pig farmers.

Risk Management

The executive committee has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Significant external risks to funding have led to the development of regular appraisals of plans, which would allow for the diversification of resources.

Internal risks are minimised by the implementation of procedures for authorisation of transactions and projects. All projects and procedures are regularly reviewed for compliance with our objectives.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2020

The trustees have recently undertaken additional covid-19 pandemic risk assessment and have implemented measures to overcome short-term problems that may arise due to the continued presence of corona virus pandemic.

Organisational Structure

There is one full time chief executive who manages the day-to-day administration of the charity, and organises fundraising initiatives. The remaining staff members are deployed to assist with fundraising and administration. The trustees volunteer their services to the company.

Our charity has several committees that meet regularly to review the achievement of our aims. There are separate committees that manage shows and events, pedigree pork schemes, regional issues, conservation, herd inspections, and breed enhancement and protection projects. The Council of trustees and the executive committee meet at least once a year to review progress and assess achievement of our aims.

Trustees' responsibilities

Company and Charity law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the trustees have:

- (a) selected suitable accounting policies and then applied them consistently;
- (b) made judgements and estimates that are reasonable and prudent;
- (c) stated whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- (d) prepared the financial statements on the going concern basis.

Statement of trustees' responsibilities

The trustees (who are also the directors of the company) are responsible for preparing a trustees' annual report, keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)
(Continued)

FOR THE YEAR ENDED 31st DECEMBER 2020

Auditors

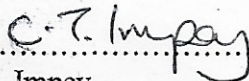
We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no audit information of which the company's auditors are unaware, and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Approval

The board of directors and trustees approved this report on the 23rd September 2021 and signed on its behalf.

On behalf of the board



C. Impey

Chair Person and Trustee

23rd September 2021

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT OF THE INDEPENDENT AUDITORS

Independent Auditor's Report to the members of The British Pig Association

Opinion

We have audited the financial statements of The British Pig Association for the year ended 31st December 2020, which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and notes to the financial statements, including a summary of 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 charitable company's affairs as at 31st December 2020 and of its 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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate, or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT OF THE INDEPENDENT AUDITORS (Continued)

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in the report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, whether the other information is materially inconsistent with the financial statements or our knowledge obtained in 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 for the financial year for which the financial statements are prepared is consistent with the financial statements, and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in 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 or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

REPORT OF THE INDEPENDENT AUDITORS (Continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees who are also directors of the 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 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 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

K. Khandaria
Kishor Khandaria, ACA (Senior Statutory Auditor)
(For and on behalf of Agutter Khandaria), Statutory Auditor
Chartered Accountants

27 Imperial Drive
Harrow
HA2 7DG
UK
23rd September 2021

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31st DECEMBER 2020

	Note	Unrestricted Funds £	Restricted income funds £	Total funds 2020 £	Total funds 2019 £
Incoming resources					
Income and endowments from:					
Donations and legacies	(2)	38,888	-	38,888	41,954
Charitable activities	(3)	204,200	-	204,200	364,316
Other income	(4)	12,387	-	12,387	3,000
Investments	(5)	18,984	4	18,988	19,540
Total income and endowments		274,459	4	274,463	428,810
Resources expended					
Expenditure on:					
Raising funds	(6)	30,482	-	30,482	31,927
Charitable activities	(7)	137,013	-	137,013	285,521
Governance and support	(8)	128,927	-	128,927	138,085
Total expenditure		296,422	-	296,422	455,533
<u>Net income/(expenditure) before investment gains</u>	(9)	(21,963)	4	(21,959)	(26,723)
Other recognised gains/(losses):					
Gains/(losses) on revaluation of charity's investments	(10)	12,870	-	12,870	34,665
Net movement in funds		(9,093)	4	(9,089)	7,942
Reconciliation of funds:					
Total funds at 1st January 2020		595,095	4,684	599,779	591,837
Total funds at 31st December 2020		586,002	4,688	590,690	599,779

All income and expenditure derive from continuing activities.

The notes on pages 16 to 28 form part of these financial statements.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

BALANCE SHEET

AS AT 31st DECEMBER 2020

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted income funds</u>	<u>Total funds 2020</u>	<u>Prior year funds 2019</u>
		£	£	£	£
Fixed assets					
Intangible assets	(13)	8,563	-	8,563	4,228
Tangible assets	(14)	2,053	-	2,053	2,736
Investments	(15)	469,353	-	469,353	456,483
Total fixed assets		<u>479,969</u>	<u>-</u>	<u>479,969</u>	<u>463,447</u>
Current assets					
Debtors	(16)	66,357	-	66,357	93,086
Cash at bank and in hand		114,351	3,034	117,385	101,137
Total current assets		<u>180,708</u>	<u>3,034</u>	<u>183,742</u>	<u>194,223</u>
Creditors:					
Amounts falling due within one year	(17)	73,021	-	73,021	57,891
Net current assets		<u>107,687</u>	<u>3,034</u>	<u>110,721</u>	<u>136,332</u>
Total assets		<u>587,656</u>	<u>3,034</u>	<u>590,690</u>	<u>599,779</u>
Charity Funds					
Restricted income funds	(18)	1,654	3,034	4,688	4,684
Unrestricted funds	(19)	586,002	-	586,002	595,095
Total charity funds		<u>587,656</u>	<u>3,034</u>	<u>590,690</u>	<u>599,779</u>

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

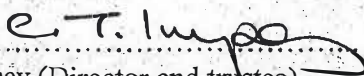
BALANCE SHEET


AS AT 31st DECEMBER 2020

The trustees have prepared these accounts in accordance with the provisions of the Companies Act 2006 and of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006.

The financial statements were approved and authorised for issue by the Board on 23rd September 2021.

Signed on behalf of the board of trustees:


.....
C. Impey (Director and trustee)


.....
Mrs C Coe (Director and trustee)

The notes on pages 16 to 28 form part of these financial statements.

Company registration number: 0022088

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2020

1. Summary of significant accounting policies

The significant accounting policies applied for the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.1 General information and basis of preparation

The British Pig association is a company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability of the guarantee is limited to £1 per member of the charity. The registered address of the charity is given on page 1 of these financial statements.

The nature of the charity's operations and principal activities are that of the advancement of pedigree breeding, conservation and pedigree pig recordings.

The British Pig Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements are presented in sterling which is the functional currency of the charity.

1.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2020

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after the performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing.

Donated facilities are recognised in income at their fair value when their economic benefit is probable, it can be measured and the charity has control over them. Fair value is determined on the basis of the value of the gift to the charity. No amount is included in the financial statements for volunteer time in line with the SORP, FRS102 and Companies Act 2006.

Fixed asset gifts in kind are recognised when receivable and are included at their fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

Income from membership activities and services and fundraising events to raise funds for the charity, is recognised when goods or services are provided.

The charity receives government grants for organising trade shows for promotion of pedigree pig farming and livestock genetics work. Income from government and other grants are recognised at their fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the income can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Investment management costs incurred are recognised as governance costs. Dividend and interest income is recognised as the charity's right to receive payment is established.

Other income is recognised as the charity's right to receive payment is established.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2020

1.4 Expenditure recognition - Continued

- Costs of raising funds
- Expenditure on charitable activities
- Other expenditure including irrecoverable VAT, governance and support costs

1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Support payroll costs are allocated between administrative, raising funds and charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 8.

1.6 Intangible assets

Intangible assets are amortised on a straight-line basis over their useful lives at the following rates:

- Computer software and website – 15% per annum straight line
- Computer software and website cost since 01/01/2020 – 33.33% per annum straight line

Provision is made for any impairment.

1.7 Tangible fixed assets

Tangible fixed assets are stated at cost or valuation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Furniture, fittings and equipment - 25% reducing balance method

1.8 Heritage conservation costs

Heritage assets comprise frozen semen bank of rare pedigree pigs that is donated by pedigree pig farmers and purchased by the charitable company. The company receives Government grant to fund part of the cost for conservation.

Expenditure for conservation in the current year is charged as expenditure on charitable activities.

The company also supports its pedigree farmers by providing support grants for conservation.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2020

1.9 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in SoFA if shares are publicly traded or their fair value can otherwise be measured reliably.

1.10 Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit and loss unless the asset is carried at a re-valued amount where the impairment loss is a revaluation decrease.

1.11 Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefit will be required in settlement and the amount can be reliably estimated.

1.12 Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Lease payments are apportioned between the finance charges and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

1.13 Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount at the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet are translated using the closing rate.

1.14 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount to be paid in exchange for that service.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2020

1.14 Employee benefits - Continued

The charity operates workplace money purchased pension contribution plan for all eligible employees. Contributions payable by the charity are expensed as they become payable.

1.15 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

1.16 Government and other grants

Government and other grants are recognised using the accrual model and the performance model.

Under the accrual model, grants relating to revenue are recognised on a systematic basis over the period in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. When the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

1.17 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties have been identified that may cast significant doubt about the ability of the charitable company to continue as a going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves of the charity to be able to continue as a going concern.

1.18 Judgements and key sources of estimation uncertainty

No changes to accounting estimates have occurred in the reporting period.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2020

2. Income from donations and legacies

	Unrestricted Funds	Restricted income funds	Total funds 2020	Prior year funds 2019
	£	£	£	£
Donations:				
Donations and gifts	532	-	532	454
Gift aid	38,356	-	38,356	41,500
Total	38,888	-	38,888	41,954

3. Income from charitable activities

Membership subscriptions	35,095	-	35,095	34,421
Fees from breed society	21,567	-	21,567	22,201
Grants for trade shows and missions	82,100	-	82,100	138,769
Grants for rare breeds conservation	15,600	-	15,600	-
Other income for trade shows and supporting activities	49,838	-	49,838	168,925
Total	204,200	-	204,200	364,316

Other information:

There were no unfulfilled conditions and other contingencies attaching to sponsorships and grants for activities.

	Unrestricted Funds	Restricted income funds	Total funds 2020	Prior year funds 2019
	£	£	£	£
4. Income from other activities				
H M Revenue & Customs:				
Employment allowance	4,000	-	4,000	3,000
Job retention scheme	8,387	-	8,387	-
Total	12,387	-	12,387	3,000

5. Income from investments

Interest income	67	4	71	596
Dividend income	18,917	-	18,917	18,944
Total	18,984	4	18,988	19,540

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2020

	Unrestricted Funds	Restricted income funds	Total funds 2020	Prior year funds 2019
	£	£	£	£
6. Analysis of expenditure on raising funds				
Staff support costs apportioned:				
Seeking donations	5,600	-	5,600	4,800
Advertising and marketing	1,193	-	1,193	3,511
Publication of Practical Pig News	18,700	-	18,700	18,700
Subscriptions and donations	3,705	-	3,705	3,659
Investment management costs	1,284	-	1,284	1,257
Total	30,482	-	30,482	31,927
7. Analysis of expenditure on charitable activities				
Staff support costs apportioned:				
-Operating membership schemes	34,500	-	34,500	27,500
- Management of UK shows and events	1,500	-	1,500	9,500
- Management of overseas exhibitions	<u>23,500</u>	-	<u>23,500</u>	<u>26,500</u>
Total staff costs	59,500	-	59,500	63,500
UK shows and events costs	536	-	536	13,695
Overseas exhibitions and events costs	47,503	-	47,503	189,046
Herd book preparations	-	-	-	260
Conservation of traditional breeds	20,660	-	20,660	18,320
Conservation grants	1,260	-	1,260	-
Projects consultancy	7,029	-	7,029	-
BLUP benchmarking royalties	525	-	525	700
Total	137,013	-	137,013	285,521
8. Analysis of Governance and support costs				
Establishment	18,651	-	18,651	17,687
Staff costs apportioned: - Administrative	34,848	-	34,848	24,418
Other operating costs	70,540	-	70,540	91,132
Amortisation of intangible fixed assets	4,205	-	4,205	3,936
Depreciation of tangible fixed assets	683	-	683	912
Total	128,927	-	128,927	138,085

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2020

	<u>2020</u>	<u>2019</u>
	£	£
9. Net income before investment gains/(losses) and after charging:		
Auditors' remuneration:		
- Audit fees	4,550	4,550
- Other services	4,437	4,660
Operating lease rentals	27,558	23,675
Amortisation of owned intangible fixed assets	4,205	3,936
Depreciation of owned tangible fixed assets	683	912
	=====	=====

10. Gains and losses on revaluation of charity's investments:

Unrealised gains on revaluation	12,870	34,665
	=====	=====

11. Trustees' remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2019: £Nil)

There were 7 trustees that had expenses reimbursed. Total expenses reimbursed for attending meetings during the year was £2,473 (2019: £10,769).

	<u>2020</u>	<u>2019</u>
	£	£
12. Staff costs and employee benefits		
Salaries and wages	89,584	82,213
Social security costs	8,411	8,769
Statutory pension costs	1,953	1,736
Total	99,948	92,718
	=====	=====

Staff costs apportionment based on activities during the year:

- Seeking donations	5,600	4,800
- Operating membership schemes	34,500	27,500
- Management of UK shows and events	1,500	9,500
- Management of overseas exhibitions and events	23,500	26,500
- Governance costs	34,848	24,418
	99,948	92,718
	=====	=====

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2020

12. Staff costs and employee benefits - Continued

There were no employees who received total employee benefits of more than £60,000. The average number of persons employed by the charity during the year was 4 (2019: 3).

13. Intangible fixed assets

	Computer software	<u>Total</u>
<u>Cost</u>	£	£
At 01.01.2020	82,557	82,557
Disposals	(17,570)	(17,570)
Additions	<u>8,540</u>	<u>8,540</u>
At 31.12.2020	<u>73,527</u>	<u>73,527</u>
 <u>Amortisation</u>		
At 01.01.2020	78,329	78,329
Disposals	(17,570)	(17,570)
Charge for the year	<u>4,205</u>	<u>4,205</u>
At 31.12.2020	<u>64,964</u>	<u>64,964</u>
 <u>Net Book Value</u>		
At 31.12.2020	8,563	8,563
At 31.12.2019	<u>4,228</u>	<u>4,228</u>

14. Tangible fixed assets

	Equipment, Fixtures & fittings	<u>Total</u>
<u>Cost</u>	£	£
At 01.01.2020 and At 31.12.2020	<u>7,008</u>	<u>7,008</u>
 <u>Depreciation</u>		
At 01.01.2020	4,272	4,272
Charge for the year	<u>683</u>	<u>683</u>
At 31.12.2020	<u>4,955</u>	<u>4,955</u>
 <u>Net Book Value</u>		
At 31.12.2020	2,053	2,053
At 31.12.2019	<u>2,736</u>	<u>2,736</u>

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2020

	<u>2020</u>	<u>2019</u>
	£	£
15. Fixed asset investment		
Listed investments: U.K.		
Carrying fair value at beginning of year	456,483	421,818
Add: Net gain on revaluation	<u>12,870</u>	<u>34,665</u>
Carrying fair value at end of year	<u>469,353</u>	<u>456,483</u>
<p>The fair value of listed investments is determined by reference to the quoted price for the shares on the London Stock Exchange. Historic cost of listed investments on 31st December 2020 was £397,856 (2019: £397,856).</p>		
	<u>2020</u>	<u>2019</u>
	£	£
16. Debtors		
Amounts falling due within one year:		
Trade debtors	37,583	75,725
Prepayments and other debtors	21,103	9,061
Tax recoverable	7,671	8,300
	<u>66,357</u>	<u>93,086</u>
17. Creditors		
Amounts falling due within one year:		
Trade creditors	50,001	40,099
Accruals	12,369	11,118
Taxation and social security	10,651	6,674
	<u>73,021</u>	<u>57,891</u>
18. Charity funds		
Restricted income funds available for specific projects:		
Geoffrey Cloke Memorial Fund	3,168	3,164
Large White Breeders' Memorial Fund	1,207	1,207
Irish Members' Committee Fund	313	313
At end of the year	<u>4,688</u>	<u>4,684</u>

The committee that has control of the fund governs the aim and use of each restricted fund.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2020

	<u>2020</u>	<u>2019</u>
	£	£
19. Charity funds		
Unrestricted income funds:		
At beginning of the year	595,095	587,160
Net income/(deficit) for the year	(9,093)	7,935
At end of the year	586,002	595,095
Total of restricted and unrestricted funds at year end	590,690	599,779
Analysis of net assets between funds		
<u>Unrestricted funds:</u>		
Fixed assets	479,969	463,447
Cash	114,351	98,107
Other current assets less current liabilities	(8,318)	33,541
<u>Designated funds:</u>		
Cash	3,034	3,030
Other current assets less current liabilities	1,654	1,654
Total of all funds at year end	590,690	599,779

20. Future financial commitments

Operating leases:

At 31st December 2020 the company had annual commitments under operating leases as set out below:

	<u>2020</u>		<u>2019</u>	
<u>Operating leases which expire:</u>	<u>Land & buildings</u>	<u>Other</u>	<u>Land & buildings</u>	<u>Other</u>
	£	£	£	£
(a) within one year	-	3,724	-	4,141
(b) in the second to fifth years	11,539	6,426	11,539	5,006
(c) over 5 years	-	-	-	-
	=====	=====	=====	=====

Total future financial commitments under operating leases, which are not included in the balance sheet, amount to £62,138 (2019: £61,479).

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2020

21. Related party transactions with trustees and members

Trustees' remuneration and meeting expenses:

The trustees are entitled to claim expenses incurred wholly and exclusively in attending meetings organised by the charity. No remuneration was paid to trustees in the year.

	<u>2020</u>	<u>2019</u>
	£	£
Travel, subsistence and accommodation	2,473	10,769
	<u> </u>	<u> </u>

Related party transactions with trustees

The charitable company entered into transactions with three trustees in the normal course of business activities during 2019 (previous year). There were no transactions during 2020:

Grants received from the Department of Trade and Industry on behalf of the trustees amounted to nil (2019: £19,500). These were repaid to them as part of trade shows finance. The entity received from these trustees nil (2019: £13,740) for services and costs invoiced to them in respect of these trade shows.

Services are provided to all trustees, members and non-members on same commercial terms resulting in no financial or privileged terms.

Related party transactions- Other

The chief executive, who is not a trustee, acts as a director of a connected company, Export Certification Limited to represent the interests of the charity's members. The chief executive has no financial interest in this company and does not personally receive any remuneration or benefits from this source.

For the year ended 31 December 2020, the charity received income of £29,610 (2019: £32,500) for services to the related company. Amount due from Export Certification Limited at 31 December 2020 included in note 16 under trade debtors, was nil (2019: £23,392).

22. Non-adjusting events after the end of the period

Covid-19 corona virus pandemic that has spread throughout the world during the year 2020 and since the charitable company's year-end has resulted in material uncertainties concerning the entity's planned events, exhibitions and trade shows scheduled for the year 2021. A small number of the trade shows scheduled for the year 2020 have been replaced by virtual presentations or deferred to the year 2021 and 2022.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st DECEMBER 2020

22. Non-adjusting events after the end of the period - Continued

The trustees have undertaken covid-19 corona virus risk assessment and have implemented measures to overcome short-term problems that may arise due to the continued presence of this pandemic.

Review of our fixed asset investments since the end of the period

Our investment manager has valued our fixed asset investments more recently on 30 June 2021 at £488,333.