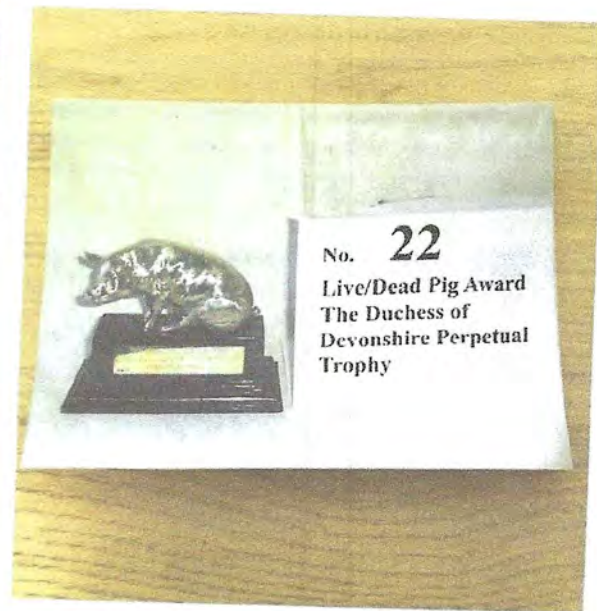




British Pig Association Annual Report 2025



**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.



British Pig Association Annual Report 2025



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.



British Pig Association Annual Report 2025



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



British Pig Association Annual Report 2025



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:



British Pig Association Annual Report 2025



- 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



British Pig Association Annual Report 2025



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.

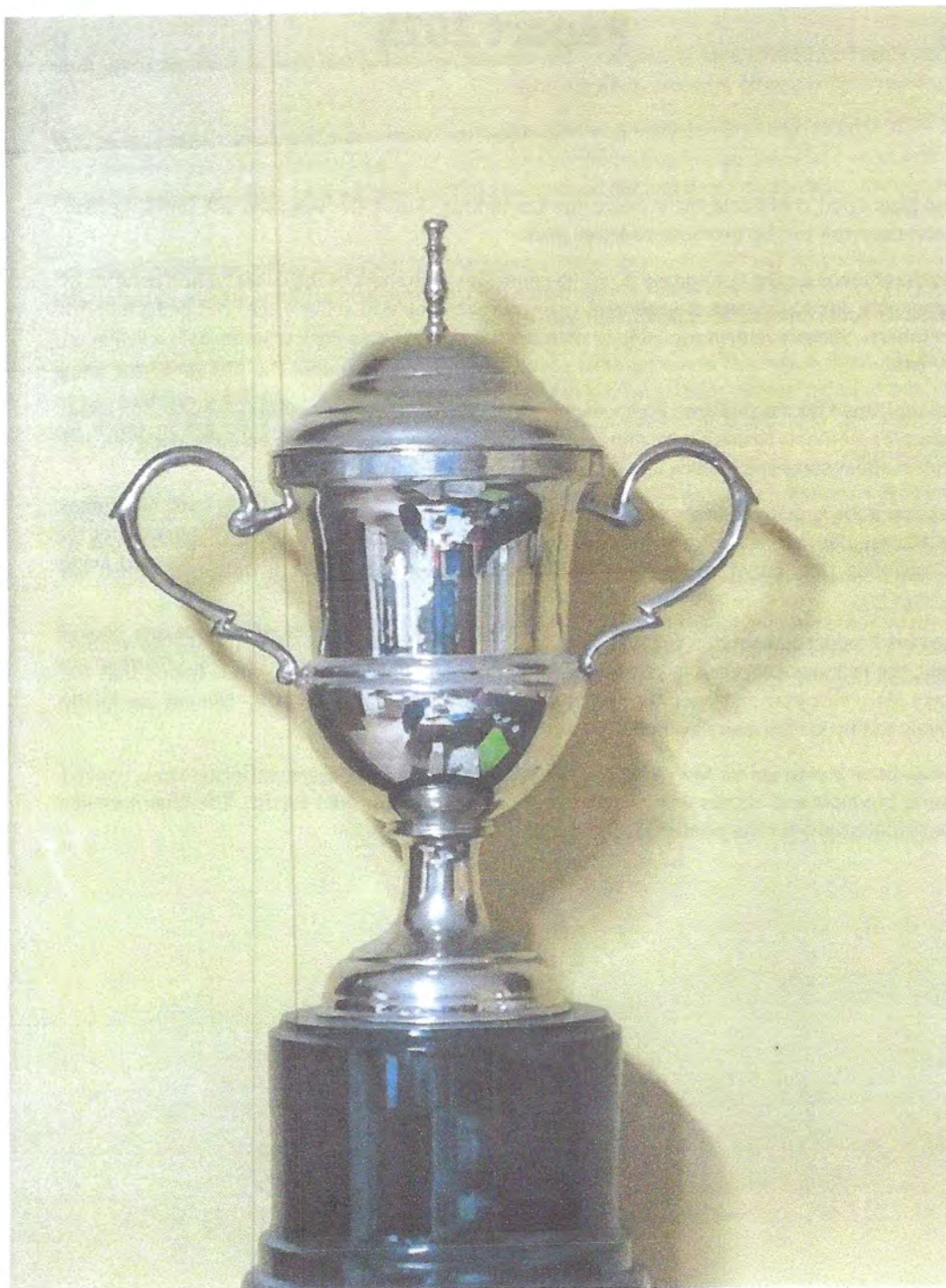
A member recipe book is planned featuring each of the 14 breeds of pig under the BPA umbrella, along with photos and member stories relating to the breeds and different regions. We have reached out to breed reps regarding this, but if you have a favourite recipe and story please do get in touch via pork@britishpigs.org.

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.



British Pig Association Annual Report 2025





British Pig Association Annual Report 2025



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.



British Pig Association Annual Report 2025



The Gloucester Old Spot breeders club donated £1000 this we have used towards our box trailer which we have arranged to be 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



British Pig Association Annual Report 2025



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.



British Pig Association Annual Report 2025





British Pig Association Annual Report 2025



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.



British Pig Association Annual Report 2025





British Pig Association Annual Report 2025



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
(A company limited by Guarantee)

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

CONTENTS

	<u>Page</u>
Charity Reference and Administrative Details	1 - 2
Trustees' Annual Report (including Directors' Report)	3 - 9
Independent Examiner's Report	10 - 11
Statement of Financial Activities (including Income and Expenditure Account)	12
Balance Sheet	13 - 14
Notes to the financial statements	15 - 26

MANAGEMENT INFORMATION
(Not forming part of the statutory accounts)

Detailed Income and Expenditure Account	27 - 31
Details of investments	32

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

Page 1

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

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

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

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.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

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.

THE BRITISH PIG ASSOCIATION
(A company limited by Guarantee)

Page 5

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
(A company limited by Guarantee)

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.

Kishor Khanderia

Kishor Khanderia ACA

Agutter Khanderia

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)

Page 13

BALANCE SHEET

AS AT 31st DECEMBER 2024

	<u>Note</u>	<u>Unrestricted Funds</u>	<u>Restricted income funds</u>	<u>Total funds 2024</u>	<u>Prior year funds 2023</u>
		£	£	£	£
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.

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	49,472	-	49,472	41,249

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	39,722	-	39,722	95,655

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	4,698	-	4,698	5,000
5. Income from investments				
Interest income	1,981	-	1,981	1,801
Dividend income	16,089	-	16,089	20,336
Total	18,070	-	18,070	22,137

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
	£	£	2024 £	2023 £
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)

Page 23

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

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

14. Tangible fixed assets

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

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
	<u>4,701</u>	<u>4,701</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 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	<u>-</u>	<u>49,213</u>

21.3 Income from administration services to a related company	<u>1,750</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 2025 at £303,448.