Company registration number 00022088 (England and Wales)

Charity registration number 248119 (England and Wales)

THE BRITISH PIG ASSOCIATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE BRITISH PIG ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs C Coe	
	Mr A E Davison	
	Mr S Houston	
	Mr B G Kelly	
	Mr G N S Kiddy	
	Ms J A Mathews	
	Mr R Perry	
	Dr G Wright	
	Mrs D C Newman	(Appointed 30 September 2025)
	Mr A M Palmer	(Appointed 30 September 2025)
	Mr P J Siviter	(Appointed 30 September 2025)
Senior management	Mr M Bates	Chief executive officer - resigned 31 May 2025
Country of incorporation	United Kingdom (England and Wales)	00022088
Charity registration	England and Wales	248119
Registered office	22 George Road Edgbaston Birmingham West Midlands England B15 1PJ	
Independent examiner	Inspired Accountants Limited 4 Parkside Court Greenhough Road Lichfield Staffordshire United Kingdom WS13 7FE	

THE BRITISH PIG ASSOCIATION

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THE BRITISH PIG ASSOCIATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The purposes of our charity are 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.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

We still operate in an extremely challenging and uncertain financial and operational environment. The trustees had implemented cost reduction measurers during the prior year which has positively impacted the financial performance of the Charity.

The statement of financial activities shows a net surplus after net gains from investments for the year of £14,677 (2024: deficit of £92,177).

Our reserves after revaluation of assets and investment gains stand at £315,148 (2024: £300,471).

The trustees have reviewed its fund raising activities and its cost base with the aim to align these, such that the core activities are funded by annual fund raising, without the need to draw on the BPA reserves.

The activities of the charity have positively improved from the previous year and the Trustees are focused on bringing new initiatives forward in the coming period.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to a minimum of twelve month’s expenditure to ensure sufficient time to recover, whilst maintaining operational activities.

The aim of the Charity is to achieve an annual break even position, from its operational activities (income and expenditure), to enable the use of its reserves to fund specific Board approved projects, which specifically meet the Charity's conservation objectives. In doing so, it will maintain sufficient reserves in line with its reserves policy.

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, £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

Structure, governance and management

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

All directors of the company are also trustees of the Charity, and there are no other trustees. All of the trustees 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.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs C Coe	
Mrs R J Graham	(Resigned 30 September 2025)
Mr I G Jones	(Resigned 24 February 2025)
Dr R Walters	(Resigned 30 September 2025)
Mr A E Davison	
Mr S Houston	
Mr B G Kelly	
Mr G N S Kiddy	
Ms J A Mathews	
Mr R Perry	
Dr G Wright	
Mrs D C Newman	(Appointed 30 September 2025)
Mr A M Palmer	(Appointed 30 September 2025)
Mr P J Siviter	(Appointed 30 September 2025)

Organisational structure

There was one chief executive who managed the day-to-day administration of the charity, and organised fundraising initiatives, until their retirement in May 2025. The trustees currently manage day-to-day administration with one staff member, who is the Pedigree Secretary, with an outsourcing contract for further services to manage certain pedigree recordings and management. 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, meet four times per year to review, the Charity's strategy, financial position, policy and its success against the aim and objectives of the BPA.

The trustees' report was approved by the Board of Trustees.

Mr B G Kelly
Director and trustee

28 September 2026

THE BRITISH PIG ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are also the directors of The British Pig Association for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE BRITISH PIG ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRITISH PIG ASSOCIATION

I report to the trustees on my examination of the financial statements of The British Pig Association (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Mr P Bulzacchelli ACCA
Inspired Accountants Limited
Chartered Certified Accountants
4 Parkside Court
Greenhough Road
Lichfield
Staffordshire
WS13 7FE

28 September 2026

THE BRITISH PIG ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	**3**	8,797	-	8,797	49,472	-	49,472
Charitable activities	**4**	99,260	-	99,260	39,722	-	39,722
Investments	**5**	12,540	-	12,540	18,070	-	18,070
Other income	**6**	2,366	-	2,366	4,698	-	4,698
Total income		122,963	-	122,963	111,962	-	111,962
Expenditure on:							
Raising funds	**7**	85,081	-	85,081	150,689	-	150,689
Charitable activities	**8**	44,024	-	44,024	82,664	-	82,664
Other expenditure	**12**	225	-	225	-	-	-
Total expenditure		129,330	-	129,330	233,353	-	233,353
Net gains on investments	**13**	21,044	-	21,044	29,214	-	29,214
Net income/(expenditure) and movement in funds		14,677	-	14,677	(92,177)	-	(92,177)
Reconciliation of funds:							
Fund balances at 1 January 2025		295,770	4,701	300,471	387,947	4,701	392,648
Fund balances at 31 December 2025		310,447	4,701	315,148	295,770	4,701	300,471

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE BRITISH PIG ASSOCIATION

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Intangible assets	**15**		-		17
Tangible assets	**16**		-		225
Investments	**17**		315,899		304,855
			315,899		305,097
Current assets					
Debtors	**18**	15,331		7,857	
Cash at bank and in hand		6,044		21,417	
		21,375		29,274	
Creditors: amounts falling due within one year	**19**	(22,126)		(33,900)	
Net current liabilities			(751)		(4,626)
Total assets less current liabilities			315,148		300,471
The funds of the charity					
Restricted income funds	**21**		4,701		4,701
Unrestricted funds	**22**		310,447		295,770
			315,148		300,471

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 28 September 2026

Mrs C Coe
Director and trustee

Mr B G Kelly
Director and trustee

1 Accounting policies

Charity information

The British Pig Association is a private company limited by guarantee incorporated in England and Wales. The registered office is 22 George Road, Edgbaston, Birmingham, West Midlands, B15 1PJ, England.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, except to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	33% on cost

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Contractual commitments for the acquisition of intangible and tangible fixed assets contracted for but not provided in the financial statements amounted to £NIL (2024: £2,636).

Contractual commitments are analysed by year of payment, as follows:
Due within one year £NIL (2024: £2,636)
Due within two to five years £NIL (2024: £NIL)

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	8,797	49,472

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Pedigree income		
Membership subscriptions	68,915	17,898
Fees		
Fees from breed society	10,029	18,209
Sponsorships, grants and services		
Income from trade shows and supporting activites	20,316	3,615
	99,260	39,722

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	12,109	16,089
Interest receivable	431	1,981
	12,540	18,070

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
HMRC employment allowance	2,366	4,698

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Seeking donations, grants and legacies	-	8,200
Advertising	6,126	20,080
Other fundraising costs	2,920	3,351
	9,046	31,631
Trading costs		
Staff costs	32,884	46,779
Depreciation and impairment	17	1,180
Support costs	42,562	70,110
	75,463	118,069
Investment management	572	989
Total costs	85,081	150,689

8 Expenditure on charitable activities

	Unrestriced funds 2025 £	Unrestriced funds 2024 £
Direct costs		
Staff costs	18,326	53,777
UK shows and events	7,518	10,989
Conservation of traditional and rare breeds	18,180	17,898
	44,024	82,664
Analysis by fund		
Unrestricted funds	44,024	82,664

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	5,000	8,000
Depreciation of owned tangible fixed assets	-	76
Loss on disposal of tangible fixed assets	225	-
Amortisation of intangible assets	17	349

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

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.

Three Trustees received total expenses of £1,071 in the course of their activities for the BPA.

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	1	3

Employment costs	2025	2024
	£	£
Wages and salaries	32,285	45,287
Other pension costs	599	1,492
	32,884	46,779

There were no employees whose annual remuneration was more than £60,000.

12 Other expenditure

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Net loss on disposal of tangible fixed assets	225	-

13 Gains and losses on investments

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) arising on:	£	£
Revaluation of investments	18,892	16,753
Sale of investments	2,152	12,461
	21,044	29,214

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Intangible fixed assets

	Software
	£
Cost	
At 1 January 2025	79,177
Disposals	(74,787)
At 31 December 2025	4,390
Amortisation and impairment	
At 1 January 2025	79,160
Amortisation charged for the year	17
Disposals	(74,787)
At 31 December 2025	4,390
Carrying amount	
At 31 December 2025	-
At 31 December 2024	17

16 Tangible fixed assets

	Fixtures and fittings
	£
At 1 January 2025	1,270
Disposals	(1,270)
At 1 January 2025	1,045
Eliminated in respect of disposals	(1,045)
Carrying amount	
At 31 December 2024	225

17 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025 & 31 December 2025	304,855
Carrying amount	
At 31 December 2025	304,855
At 31 December 2024	304,855

Fixed asset investments revalued

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 31 December 2025 was £247,651 (2024: £255,499).

The investments are held in a Charity Compliant fund of fund with Cazenove Investments whose mandate allow the Fund Manager to determine the nature and mix of the underlying funds on the basis the aim is to achieve a long term overall return of 4%p.a and that there is sufficient liquidity to meet withdrawal requests as required by the charity. The underlying investments in the funds may not be listed entirely listed investments on LSE. This has been the case for many years.

18 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	10,663	1,291
Other debtors	-	867
Prepayments and accrued income	4,668	5,699
	15,331	7,857

19 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	661	4,023
Trade creditors	12,854	17,554
Accruals and deferred income	8,611	12,323
	22,126	33,900

20 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	599	1,492

20 Retirement benefit schemes **(Continued)**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	At 31 December 2025
	£	£
	4,701	4,701

Previous year:	At 1 January 2024	At 31 December 2024
	£	£
	4,701	4,701

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	295,770	122,963	(129,330)	21,044	310,447

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	387,947	111,962	(233,353)	29,214	295,770

23 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Investments	315,899	-	315,899
Current assets/(liabilities)	(5,452)	4,701	(751)
	310,447	4,701	315,148

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Intangible fixed assets	17	-	17
Tangible assets	225	-	225
Investments	304,855	-	304,855
Current assets/(liabilities)	(9,327)	4,701	(4,626)
	295,770	4,701	300,471

24 Related party transactions

24 Related party transactions **(Continued)**

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

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 £NIL (2024: £12,858).

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.

One trustee made personal donations to the BPA of £Nil (2024: £10,300)

Related party transactions with others

The previous 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. The charity received income for services provided to the related company of £Nil (2024: £504).

The previous chief executive and one other trustee act as directors of a related company, UK TAG Limited (limited by guarantee), to represent the interests of the charity's members overseas and undertake commitments of UK Government Agencies. All undertakings and representations as from 1 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 (2024: £60,213).

	2025 £	2024 £
Income from administration services to a related company	-	4,288