

**ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2025**



# CHARITABLE OBJECTIVES

## THERE ARE THREE REASONS FOR CONTROLLING DISEASES OF ANIMALS:

- the direct impact of the disease on the health and welfare of the animals;
- the indirect impact on human health, welfare and prosperity due to reduced availability of food; and
- the spread of infections causing disease from animals to humans (zoonoses).

There is also the added possibility of disease transferring from humans to animals (reverse zoonoses). The World Health Organisation states that zoonoses comprise a large percentage of all newly identified infectious diseases as well as existing infectious diseases of humans.

## PIRBRIGHT'S CHARITABLE OBJECTIVES ARE:

- to conduct and promote scientific research on diseases of animals, including exotic diseases, and to develop appropriate methods for their control, and on matters concerned with animal health, and ancillary thereto, to publish the results of such research; and
- to prepare, edit, print, publish, issue, acquire and circulate any literary works or matters treating of or bearing on the said research work, establish and maintain collections of material, literature and scientific data relating thereto, disseminate information obtained therefrom, and contribute towards the provision of a library or libraries designed to assist such work.



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# FOREWORD BY THE CHAIR OF THE BOARD OF TRUSTEE DIRECTORS

As Chair of the Board of Trustee Directors, it is my pleasure to present the Trustees' Report incorporating the Strategic Report for the year 1 April 2024 to 31 March 2025.



**THE PIRBRIGHT INSTITUTE AIMS TO PROVIDE THE UK AND INTERNATIONAL COMMUNITY WITH THE CAPABILITY TO PREDICT, DETECT, UNDERSTAND AND RESPOND TO THE THREAT OF SERIOUS VIRAL DISEASES OF LIVESTOCK, AND THEIR SPREAD FROM ANIMALS TO HUMANS.**

Pirbright's contribution remains a critical one both for the UK and globally. The excellent facilities available at Pirbright and the significant continuing investment made by UKRI Biotechnology and Biological Sciences Research Council (BBSRC) have further strengthened the Institute, allowing world-class science to thrive on the site. The Board of Trustee Directors are confident that The Pirbright Institute has the scientific and support personnel, coupled with the high-containment facilities, to deliver scientific excellence to achieve its strategic aims.

The Pirbright Institute's scientific strategy is underpinned by a series of partnerships with stakeholders globally, including other UKRI-funded institutes, academic and research institutions, government agencies, international charities and philanthropic foundations. The Institute is also committed to playing a key role in nurturing the next generation of researchers, technical specialists and innovators, and is committed to offering apprenticeship opportunities and technical training courses (both in person and online) to contribute to the broader impact UK science makes nationally and globally.

In the year of the report, Pirbright's exciting five-year science strategy, funded by BBSRC, provides core infrastructure support for its flagship scientific programmes in 2024/25. The ability of the Institute to respond to national emergencies is being demonstrated by its monitoring of bluetongue virus infections in England and preparing for any threats from the recent foot-and-mouth disease virus outbreaks in Europe.

Competitively won research grant income at the Institute is key to the Institute's financial sustainability and there was a very strong series of awards over the last year, which exceeded the target required within the budget. The Institute remains very proactive in identifying new sources of income to support its science and growth in grant income continues to be positive.

Culturally, the Institute is committed to equality, diversity and inclusivity (EDI) in all it does. It has built on its Athena Swan Silver award in 2023 to further enhance what it does in this area to ensure it is proactive in supporting an inclusive environment with a focus during the past year on mental health. The Athena Swan Charter is used across the globe to support and transform gender equality within higher education and research.

Pirbright is committed to environmental sustainability and energy efficiency in all activities, including decommissioning older buildings. Despite new infrastructure developments,

Pirbright has reduced its level of power consumption over the past year and will realise further efficiencies in future, especially through the Combined Heat and Power Plant (CHP) and a large number of energy reduction projects.

As Trustee Directors, we are committed to continual improvement of the governance of the Institute and ensuring we are fully aligned with the Charity Governance Code. We continue to reflect on our board effectiveness through an annual review and through external reviews whilst ensuring effective communication occurs between the Board of Trustee Directors and the Senior Leadership Board. The Board of Trustee Directors receives regular updates from Pirbright staff at each board meeting with an opportunity for question-and-answer sessions. Trustee Directors are managing to spend time around Board meetings interacting with staff and visiting facilities, especially new infrastructure developments on campus. As Trustee Directors, we recognise that we have a responsibility to engage with employees and students who work at the Institute to ensure we understand any issues or concerns and are fully informed of matters that directly affect them. We have expanded these opportunities for interaction in the last year by attending all-staff briefings and arranging Trustee Director 'drop in' sessions and will do more in the year ahead.

As Trustee Directors, we have a responsibility to ensure the future success of Pirbright. To assist in discharging these responsibilities, the Board has three sub-committees: the Finance and Audit Committee, the Risk and Assurance Committee and the Nominations and Governance Committee. In addition, the Trustee Directors have a Scientific Advisory Board, which comprises world-leading scientists from academia and funding agencies. An annual joint meeting between the Board of Trustee Directors and the Science Advisory Board provides the opportunity for discussion about the Science Strategy, horizon scanning and external factors impacting delivery.

On behalf of the Board, I am grateful for the commitment and contribution that the Director, the Senior Leadership Board and indeed all the staff at The Pirbright Institute have made in the last year to ensure its continued success in the future.

## PROFESSOR VINCENT EMERY

Chair of Board of Trustee Directors, The Pirbright Institute

# REPORT BY THE DIRECTOR & CEO

In the financial year 2024-2025, The Pirbright Institute again achieved a strong performance. We continue to deliver very effectively against our scientific objectives and secure additional external funding from an increasingly broad range of funders.



## **HUMANS AND ANIMALS CONTINUE TO BE THREATENED BY HIGH CONSEQUENCE VIRAL DISEASES THAT CAN HAVE A MAJOR IMPACT ON HEALTH AND PROSPERITY.**

The outbreak of Bluetongue virus 3 continues in Europe and in the UK which has caused widespread disruption to the livestock industry. Pirbright staff have provided critical capability to provide the UK laboratory capacity to help control this outbreak. This year there were two separate foot-and-mouth disease outbreaks in Germany and Hungary, the first outbreaks in Europe for about 20 years, which alerted all countries to the constant threat of this devastating disease. Pirbright is the World Reference Laboratory for foot-and-mouth disease (WRLFMD) and has been supporting the control of these diseases and assessing the threat to the UK.

The potential spread to humans from zoonotic viruses was highlighted by the infection of dairy cattle in the USA by H5N1 avian influenza, we are constantly monitoring the threat of bird flu jumping into mammals as a bridge to causing widespread infection of humans. Fortunately, there is greater connectivity and collaboration between organisations that traditionally worked on animal and human diseases, an activity often described as “One Health”. These partnerships have been effective in carrying out important research to improve the control of SARS-CoV-2, Mpox and influenza and will provide greater resilience in the face of new animal or human epidemics and pandemics.

This year marks a milestone in Pirbright’s development, the conclusion of the construction phase of the infrastructure building programme that started about 15 years ago and has cost approximately £450m. We now have state-of-the-art laboratories and animal facilities operating at the highest level of biological containment, alongside lower containment facilities that are essential to deliver a unique national capability. It is critical these new facilities are operated rigorously to the highest quality management standards, which includes highly trained staff.

We are building on our in-house training programme to share this knowledge with other organisations, nationally and internationally, using a range of mechanisms, including hosting training courses, visiting other sites and e-learning. We are working with the Royal Society of Biology to develop accredited courses to facilitate knowledge sharing.

The key drivers of success and sustainability of Pirbright are delivering excellent science to improve human and animal health, robust and proactive financial management and effectively controlling and mitigating the high inherent risks of working with viruses. I am very grateful to all our staff for their commitment to excellence.

## **PROFESSOR BRYAN CHARLESTON MRCVS FRS**

Director & CEO

The Pirbright Institute



# ABOUT PIRBRIGHT

Pirbright is a world-leading centre of excellence in research and surveillance of virus diseases of farm animals and viruses that spread from animals to humans. The Institute receives strategic funding from UKRI BBSRC and works to enhance capability to contain, control and eliminate these economically and clinically important viral diseases through highly innovative fundamental and applied bioscience.

## OUR PURPOSE

Pirbright's charitable objective is to conduct and promote scientific research on diseases of animals, including exotic diseases, and to develop appropriate methods for their control.

## OUR MISSION

The Institute's mission is to be the world's leading innovative centre for preventing and controlling viral diseases of livestock.

## OUR VISION

The vision of Pirbright is to apply scientific research to prevent and control viral diseases, protecting animal and human health and the economy. The Pirbright Institute Science Strategy can be found on the Institute's website: [pirbright.ac.uk](http://pirbright.ac.uk)

## OUR STAFF AND STUDENTS

Pirbright employs around 400 staff, with its research supported by 56 PhD students and 16 Interns from a range of backgrounds, and the Institute prides itself on its diversity. The Institute is based on a campus site in Pirbright in Surrey.

## OUR VALUES

The staff and students working at the Institute take **PRIDE** in everything we do, which is reflected in our values:

**Passion** – for the highest-quality standards, delivery and performance.

**Reliability** – in everything we do: leadership, learning, biosecurity, problem anticipation and containment of unexpected events.

**Innovation** – is the driving force behind our fundamental and applied science. Our work is positioned at the cutting edge of science to deliver solutions for global good.

**Dignity and respect** – we respect and trust all in our diverse community.

**Excellence** – we aim to deliver the best in all aspects of our work, including health, safety, biosafety, scientific research, customer service and environmental protection.

## OUR SCIENCE

Pirbright provides national and international capacity to predict, detect, understand and respond to emerging new viral diseases of livestock and endemic viruses that are circulating in and outside of the UK.

Our diagnostics, surveillance facilities and expertise enable us to act as a national capability, protecting the UK from livestock viral diseases that threaten our borders, allowing us to act decisively and swiftly in the event of an outbreak to control it as rapidly as possible. Our fundamental research falls under two science programmes, which study either hosts or viruses and their interactions.

# INSTITUTE STRATEGIC PROGRAMMES

Pirbright's science is organised into two closely linked and highly integrated programmes, one on virus biology and the other on host responses. Together they deliver important new knowledge and innovative disease control measures.

## PROGRAMME ONE:

### VIRUS LIFECYCLES AT MULTIPLE SCALES

Pirbright's research programme focusing on viruses is driven by the overarching question: "How do viruses replicate within the infected cell, induce species-specific disease, transmit between hosts and circulate around the globe?" The research is focused on three broad topics: biology of virus-infected cells; virus-host interactions controlling species-specific outcomes; understanding and predicting disease spread. These topics are led by Professor Nicolas Locker, Dr Helena Maier and Dr Naomi Forrester-Soto, respectively. Together, they drive scientific delivery of the programme across Pirbright.

Overall, this programme will:

- Generate new fundamental knowledge of the life cycles of high-consequence viruses, develop new approaches for engineering attenuated viruses as novel vaccines and investigate how co-infecting viruses compete and evolve.
- Investigate how virus-host interactions control species specific pathology and understand how viruses overcome barriers to species jumping.
- Use 'omics, systems and imaging datasets to build in-silico models of the infected cell.
- Study how viruses transmit between hosts by both direct mechanisms and via insect vectors. Use appropriate models and genotype-to-phenotype studies to predict large-scale spread, zoonotic potential, impact of climate change and risk to the UK.
- Provide an international hub for veterinary, zoonotic and One Health studies of viral disease.

## PROGRAMME TWO:

### HOST RESPONSES TO VIRAL INFECTION

Pirbright's host programme is driven by the overarching question: "What properties of the host determine the outcome of viral infection?" The programme focuses on three broad topics: a fundamental understanding of immune responses; differential outcomes of viral infections; enhanced protective responses in vertebrate hosts. Professor Simon Graham, Dr Wilhelm Gerner and Professor Elma Tchilian are respective Topic Leads for each of these areas, supporting scientific delivery, monitoring and review of this programme of research.

Overall, this programme aims to:

- Advance our understanding of complex immune responses using comparative systems approaches to better define the molecular and cellular basis of protection.
- Identify new vaccine targets and delivery methods that induce the most broadly protective responses.
- Enhance disease control measures for existing viruses and enable rapid responses to future threats.
- Help predict and risk assess potential viral threats to the UK.
- Actively contribute to the larger One Health agenda by promoting and using natural host species and viruses related to human pathogens.
- Enable and enhance bioscience research across the UK and internationally through collaboration and strategic research partnerships.

These strategic programmes officially started on 1 April 2023, following the application process to UKRI BBSRC for continued strategic investment through the Institute Assessment Exercise (IAE) 2022. The science builds on our previous strategic investments, and these strategic programmes underpin Pirbright's overall science strategy, which is further supported by significant leveraged funding

# INSTITUTE STRATEGIC PROGRAMMES CONTINUED

## DIAGNOSTIC AND SURVEILLANCE EXPERTISE

Pirbright has a long history of protecting the UK from disease and has been home to the WRLFMD for over 60 years. We also operate the Non-Vesicular Reference Laboratory (NVRL) for several high-consequence diseases of growing importance, including bluetongue, African swine fever, peste des petits ruminants, rinderpest, African horse sickness, lumpy skin disease and sheep and goat pox. These laboratories provide an essential diagnostic and advice service to the UK Government Department for Environment, Food & Rural Affairs (Defra), United Nations Food and Agriculture Organization (FAO) and the World Organisation for Animal Health (WOAH).

Our laboratories receive samples from all over the world and are instrumental in providing countries with sophisticated data on strains of viruses causing disease and helping to select vaccines to aid control. Furthermore, our scientists have provided training to improve diagnostic capacity in Argentina, Ghana, Indonesia, India, Jordan, Kenya, Philippines, Saudi Arabia, South Korea, Thailand, Türkiye and Zambia. During 2024-2025, the Pirbright reference laboratories processed 94,025 samples. In addition, since August 2024 the NVRL (with support from other departments) have been responding to bluetongue virus-3 and -12 outbreaks, resulting in diagnostic report cases, tracings and surveillance activities. As a result, over 87,100 samples were tested.

The international reference laboratories are accredited to ISO/IEC 17025, a UKAS-accredited laboratory number 4025. In 2024-25, this accreditation was renewed following a successful assessment by UKAS.

## NATIONAL RESEARCH ORGANISATIONS (NRO)

The National Research Organisations (NRO) is a newly formed group representing the UK's independent and government affiliated research institutions. These organisations deliver world class science and research for the benefit of the UK and the rest of the world. The NRO has been formed to evolve the landscape of research in the UK, by working with the Government to make UK research more financially sustainable and easily accessible for evidence-based policy. It has the support of the Science Minister and will work with the Department of Science Innovation and Technology to achieve its initial aims while building relationships across Government departments to promote evidence-based policy decision making and increasing the coherence and efficiency of research to ensure long term financial sustainability.





# PIRBRIGHT SCIENCE HIGHLIGHTS 2024-2025

The scientific progress outlined in this report focuses on our research into viruses affecting livestock and zoonotic viruses, which have implications for animal and human health, as well as food and economic security worldwide. Our advancements in research, vaccine development and diagnostic tests contribute to global preparedness in combating viral outbreaks through prevention and control. Shown below are several of the projects undertaken by Pirbright during the year which highlight the impact and importance of our work. For more information, please visit [pirbright.ac.uk](http://pirbright.ac.uk) to explore our latest findings.



## LAUNCH OF BIORISK PROFESSIONAL REGISTRATION SCHEME

A new UK-wide professional registration scheme for biorisk specialists has been launched by the Royal Society of Biology (RSB) in partnership with the Biorisk Strategic Leadership Group (BSLG), coordinated by The Pirbright Institute. The Biorisk Professional Registration Scheme (BPRS) offers two levels, Registered Biorisk Adviser (RBA) and Registered Biorisk Specialist (RBS), to benchmark competence, support career development, and ensure consistent standards in biosafety. Covering roles across academia, healthcare, and industry, the scheme addresses long-standing training gaps and promotes high standards in biological risk management throughout the UK bioeconomy sector.

[www.pirbright.ac.uk/news/launch-biorisk-professional-registration-scheme](http://www.pirbright.ac.uk/news/launch-biorisk-professional-registration-scheme)

## INVESTIGATING BIRD FLU IN CATTLE

The Pirbright Institute is conducting urgent research into the causes of human H5N1 bird flu cases in the U.S., following virus detection in pasteurised milk and infections in dairy workers.

Building on its leading bird flu programme, Pirbright aims to track the virus's spread and understand its transmission among wild birds, poultry, and cattle. The research supports global disease prevention efforts by informing policy with scientific evidence.

A recent study confirmed that standard pasteurisation temperatures effectively inactivate H5N1 bird flu viruses in cows' milk, making it safe to drink. This research was a collaborative effort, led by Professor Ian Brown, Group Leader, Avian Virology. The study responded to a H5N1 outbreak in U.S. dairy cows, which raised concerns about virus-laden milk and the potential for human infections. While human cases are rare, they can be severe. The researchers warn against consuming raw milk in affected areas, as it may carry infectious H5N1 virus.

[www.pirbright.ac.uk/news/watch-investigating-bird-flu-cattle](http://www.pirbright.ac.uk/news/watch-investigating-bird-flu-cattle)



## RESEARCH PROVIDES 'ATLAS' FOR STUDIES INTO PIG LUNG IMMUNITY

A new study which mapped immune responses in pig lungs after influenza infection or vaccination has revealed key insights into respiratory immunity. Researchers found that IL-1 $\beta$ , effective in mice, did not protect pigs and instead reduced regulatory T cells. They also identified long-lasting IFI6 gene activity, indicating persistent immune changes post-infection. The research highlights pigs as a valuable model for human and livestock immunity, offering a gene expression "atlas" for future studies. This research highlights how vaccine design affects lung immune cells, helping to improve long-term protection against respiratory viruses in both animals and humans.

[www.pirbright.ac.uk/news/research-provides-atlas-studies-pig-lung-immunity](http://www.pirbright.ac.uk/news/research-provides-atlas-studies-pig-lung-immunity)



## GLOBAL QUEST FOR VACCINE TO CUT METHANE IN CATTLE

Scientists from The Pirbright Institute and the Royal Veterinary College, supported by a £7m (\$9.4m) grant from the Bezos Earth Fund, are leading a global effort to develop a proof-of-concept vaccine to reduce methane emissions in cattle. Methane, mainly produced by microbes in cows' stomachs, is a major contributor to climate change. The three-year study aims to create vaccines that inhibit methanogen microbes by triggering targeted antibody responses. If successful, this could significantly cut livestock-related greenhouse gas emissions and contribute to global climate goals. The project builds on existing research and involves international collaboration with AgResearch New Zealand. [www.pirbright.ac.uk/news/global-quest-vaccine-cut-methane-cattle](http://www.pirbright.ac.uk/news/global-quest-vaccine-cut-methane-cattle)



## NEW EFFICIENT METHOD DEVELOPED TO TACKLE AVIAN INFECTIOUS BRONCHITIS VIRUS

Pirbright researchers, in collaboration with New England Biolabs, have developed a faster, more efficient method to study infectious bronchitis virus (IBV), a major poultry pathogen. Using a data-optimised Golden Gate Assembly process, the new reverse genetics system enables rapid analysis of IBV genes, supporting quicker vaccine development and improved outbreak response. The method addresses challenges from IBV's rapid mutation and poor vaccine cross-protection. It may also be applied to study other coronaviruses and large-genome viruses, accelerating research into vaccines and treatments. The work was funded by the BBSRC and New England Biolabs and published in PLoS ONE. [www.pirbright.ac.uk/news/new-efficient-method-developed-tackle-avian-infectious-bronchitis-virus](http://www.pirbright.ac.uk/news/new-efficient-method-developed-tackle-avian-infectious-bronchitis-virus)



## PIRBRIGHT FORGES PARTNERSHIP TO TACKLE LUMPY SKIN DISEASE

A UK-India research partnership, co-funded by UKRI and the Indian government, aims to better understand and control lumpy skin disease (LSD) in Indian cattle. Led by The Pirbright Institute, ICAR, and the Royal Veterinary College, the project will develop improved assays to measure immune responses, identify factors influencing disease spread and severity, and generate risk maps. LSD, a viral disease first reported in India in 2019, poses a major threat to farmers' livelihoods. A longitudinal study in Karnataka, selected due to high case clusters, will examine vector patterns and village-level risk factors to support targeted control strategies. [www.pirbright.ac.uk/news/pirbright-forges-partnership-tackle-lumpy-skin-disease](http://www.pirbright.ac.uk/news/pirbright-forges-partnership-tackle-lumpy-skin-disease)



## WEB PORTAL TACKLES FOOT-AND-MOUTH DISEASE

A new web portal, OpenFMD, has been launched to support global foot-and-mouth disease (FMD) surveillance and control. Developed by The Pirbright Institute, EuFMD, and Epi-interactive, the platform offers analytical tools for real-time data sharing and genomic analysis. Presented to the Global FMD Research Alliance, OpenFMD is a central resource for scientists and policymakers, enhancing global FMD intelligence. It is backed by international partners including FAO, WOA, and Defra, and may serve as a model for tackling other global diseases. The Pirbright Institute hosts the World Reference Laboratory for Foot-and-Mouth Disease and leads this collaborative initiative. [www.pirbright.ac.uk/news/web-portal-tackles-foot-and-mouth-disease](http://www.pirbright.ac.uk/news/web-portal-tackles-foot-and-mouth-disease)



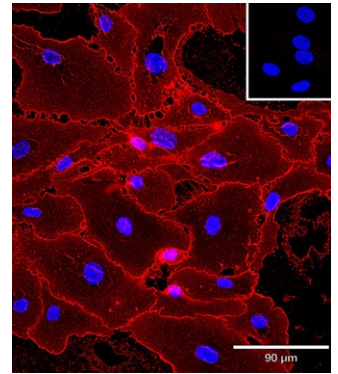
### PIRBRIGHT TESTING VITAL IN TACKLING BLUETONGUE

The Pirbright Institute is supporting the UK's response to a growing bluetongue virus (BTV-3) outbreak, with confirmed cases on at least 13 premises across Norfolk, Suffolk, and Essex. A Restricted Zone has been declared, with Kent and East Sussex identified as high-risk areas. Bluetongue affects ruminants but poses no risk to humans. Pirbright's Reference Laboratories are screening blood samples to detect infections, identify serotypes, and track the virus's origin. Pirbright is also monitoring vectors and using modelling to assess transmission risk and guide control measures. Movement restrictions are in place. [www.pirbright.ac.uk/news/pirbright-testing-vital-tackling-bluetongue](http://www.pirbright.ac.uk/news/pirbright-testing-vital-tackling-bluetongue)



### PROIMMUNE AND PIRBRIGHT COLLABORATE TO ADVANCE ANIMAL HEALTH

The Pirbright Institute has partnered with ProImmune to develop Ankyrons, innovative target-binding proteins that offer a powerful alternative to traditional antibodies in animal health research. These small, high-affinity proteins are selected from a trillion-clone library and provide greater specificity, sensitivity, and reproducibility. The collaboration focuses on creating Ankyrons™ for under-researched targets in species such as cattle, pigs, birds, and mosquitoes, including pathogens like foot-and-mouth disease virus and African swine fever virus. This partnership aims to accelerate global animal health research and expand access to advanced tools for studying disease and biology across species. [www.pirbright.ac.uk/news/proimmune-and-pirbright-collaborate-advance-animal-health](http://www.pirbright.ac.uk/news/proimmune-and-pirbright-collaborate-advance-animal-health)



### OUTBRED PIGS CAN SERVE AS MODEL FOR HUMAN THERAPEUTICS

Researchers at The Pirbright Institute have shown that commercial outbred pigs can serve as a cost-effective alternative to Gottingen minipigs for testing how long monoclonal antibodies (mAbs) remain in the body after injection. These lab-made antibodies are used to treat cancer, autoimmune, and infectious diseases, making pharmacokinetic studies essential for optimizing treatment. The study, published in *Frontiers in Immunology*, found that outbred pigs, despite their rapid growth, are reliable models for mAb testing, potentially advancing therapeutic development. The research was conducted with U.S. partners and supported by the Gates Foundation and UKRI BBSRC. [www.pirbright.ac.uk/news/outbred-pigs-model-human-therapeutics](http://www.pirbright.ac.uk/news/outbred-pigs-model-human-therapeutics)



### PIRBRIGHT JOINS UKRI-BACKED NETWORK TO TACKLE LIVESTOCK DISEASES

The Pirbright Institute has joined the UKRI-funded One Health Computational Network (OHCN) to help detect, predict, and prevent viral diseases in animals. The network integrates genomic, ecological, and population data using advanced computational tools, including AI, to improve epidemic preparedness. Co-led by Pirbright researchers, OHCN supports UKRI's five-year strategy to tackle complex health challenges. It will assess virus risks at the human-animal interface, monitor viral evolution, and foster interdisciplinary collaboration through workshops and a symposium. The initiative aims to secure further funding to develop innovative tools for early virus detection and control. [www.pirbright.ac.uk/news/pirbright-ukri-tackle-livestock-diseases](http://www.pirbright.ac.uk/news/pirbright-ukri-tackle-livestock-diseases)







### MAJOR NEW FACILITY SUPPORTS PANDEMIC PREPAREDNESS

During the year, Practical Completion was achieved on a major new high-containment science facility, the Brooksby Building, dedicated to researching high-impact viral livestock diseases and zoonotic viruses. Named after FMDV research pioneer John Brooksby, the 4,745m<sup>2</sup> facility enhances the UK's ability to study and respond to threats such as foot-and-mouth disease, African swine fever, bluetongue, and mosquito-borne viruses like Rift Valley fever.

Built by Kier to top international biosafety standards and funded by UKRI BBSRC, the facility complements Pirbright's existing high-containment laboratories and insectaries. It will strengthen the UK's epidemic preparedness, support global collaborations, and enable cutting-edge research on viruses exacerbated by climate change.

Pirbright Director Professor Bryan Charleston called it the final piece in the UK's world-class viral disease research infrastructure. The building cements Pirbright's role as a National Capability and global leader in livestock virology and zoonotic disease control. [www.pirbright.ac.uk/news/major-new-facility-supports-pandemic-preparedness](http://www.pirbright.ac.uk/news/major-new-facility-supports-pandemic-preparedness)

### STUDY CONFIRMS THE CLINICAL IMPACT OF A BTV-3 OUTBREAK ON THE UK SHEEP POPULATION

A new study by The Pirbright Institute reveals that bluetongue virus serotype 3 (BTV-3) poses a moderate clinical threat to UK sheep and may remain infectious longer than previous strains. First detected in southern England in November 2023, BTV-3 has since spread across 28 counties, marking the first UK outbreak in over 15 years.

Pirbright researchers infected five British sheep to assess clinical symptoms, infection dynamics, antibody response, and transmissibility to *Culicoides* midges. Results showed mild to moderate disease, including fever, lameness, diarrhoea, and behavioural changes, with potential for prolonged infectivity (up to 28 days) - raising concerns over extended transmission risk.

The findings, published in *Veterinary Record*, provide essential guidance to vets and farmers on identifying symptoms and managing infection. The study supports ongoing outbreak control efforts, with Pirbright's Reference Laboratories working with the Animal and Plant Health Agency to screen animals and monitor virus spread. Vigilant disease reporting remains crucial to prevent further spread across the UK. [www.pirbright.ac.uk/news/clinical-impact-bluetongue-uk-sheep](http://www.pirbright.ac.uk/news/clinical-impact-bluetongue-uk-sheep)



### RESEARCH OFFERS HOPE FOR FUTURE AFRICAN SWINE FEVER VACCINE

Scientists at The Pirbright Institute have developed a safer modified live vaccine for African swine fever virus (ASFV) by altering the CD2v protein, which enables the virus to bind red blood cells and persist in the blood. The modified virus no longer binds to red cells but still triggers strong immune responses in pigs, providing protection with only mild symptoms. This approach reduces virus persistence without compromising vaccine effectiveness. The findings offer a promising path towards safer ASFV vaccines and improved control of this deadly disease affecting global pig farming and food security. [www.pirbright.ac.uk/news/research-african-swine-fever-vaccine](http://www.pirbright.ac.uk/news/research-african-swine-fever-vaccine)







### WOAH MARKS 100 YEARS OF OUTSTANDING PIRBRIGHT SCIENCE

A centenary review by the World Organisation for Animal Health (WOAH) highlights The Pirbright Institute's global impact on controlling livestock diseases. The publication celebrates Pirbright's key contributions to the control of foot-and-mouth disease (FMD) by pioneers like John Brooksby and Fred Brown, and its leadership in eradicating rinderpest. It also recognizes Pirbright's ongoing research in areas such as FMD, peste des petits ruminants (PPR), and One Health approaches. The review showcases the Institute's century-long role in advancing animal health, biosecurity, and vaccine innovation, reinforcing its position as a global leader in combating transboundary and emerging livestock diseases.

[www.pirbright.ac.uk/news/woah-marks-100-years-pirbright-science](http://www.pirbright.ac.uk/news/woah-marks-100-years-pirbright-science)



### PIRBRIGHT SHARES AWARD TO MAKE AFFORDABLE ANTI-PARASITE VACCINE

Scientists at Moredun Research Institute and The Pirbright Institute have received £1.7 million from the Bill & Melinda Gates Foundation to develop a low-cost vaccine against the barber's pole worm (*Haemonchus contortus*), a deadly parasite in sheep and goats. Widespread in tropical regions and rising in temperate areas due to climate change, the parasite causes severe anaemia and death. Resistance to traditional wormers is common, making new solutions urgent. The vaccine will use monoclonal antibody technology to target a weak spot in the parasite's gut, offering an affordable alternative for farmers, especially in low- and middle-income countries.

[www.pirbright.ac.uk/news/barbers-pole-worm-parasite-vaccine](http://www.pirbright.ac.uk/news/barbers-pole-worm-parasite-vaccine)



### AFRICAN PARTNERSHIP ADVANCES ANIMAL HEALTH RESEARCH

Researchers from The Pirbright Institute are collaborating with the University of Ghana and the Roslin Institute to strengthen animal health research and data science in Ghana. The project, which includes workshops on genome sequencing, bioinformatics, and data science, focuses on improving local expertise in disease analysis, particularly for foot-and-mouth disease and African swine fever. The partnership aims to reduce reliance on external resources and enhance Ghana's ability to respond to outbreaks. By improving disease surveillance, the initiative supports animal health, food security, and public health, with long-term benefits for both countries.

[www.pirbright.ac.uk/news/ghana-partnership-animal-health-research](http://www.pirbright.ac.uk/news/ghana-partnership-animal-health-research)



### CVIM PARTNERS QUANTOOM BIOSCIENCES TO ADVANCE VACCINE DEVELOPMENT

The Centre for Veterinary Vaccine Innovation and Manufacturing (CVIM) at The Pirbright Institute has partnered with Quantoom Biosciences to advance mRNA and self-amplifying RNA (saRNA) vaccines for livestock. Using Quantoom's Ntensify® mini platform, the team developed vaccine candidates targeting peste des petits ruminants virus (PPRV) in sheep and is now examining other diseases like bluetongue. The installed platform allows rapid, cost-effective RNA vaccine development. This collaboration supports CVIM's mission to accelerate next-generation vaccine production for neglected and emerging livestock diseases, contributing to global food security, pandemic preparedness, and the One Health approach. [www.pirbright.ac.uk/news/cvim-partners-quantoom-biosciences](http://www.pirbright.ac.uk/news/cvim-partners-quantoom-biosciences)



### NEW STRATEGIES FOR INFECTIOUS BRONCHITIS VIRUS VACCINE DEVELOPMENT

Pirbright scientists have developed a new targeted vaccine approach for infectious bronchitis virus (IBV), a highly contagious avian coronavirus that severely impacts poultry health and productivity. Traditional

vaccines rely on unpredictable methods, limiting rapid responses to emerging strains. In a Journal of Virology study, researchers used "targeted attenuation" to weaken the virus by modifying the conserved nsp3 macrodomain, maintaining immune protection without compromising efficacy. This strategy offers

a faster, more adaptable solution for IBV and has potential for broader coronavirus vaccine development, improving poultry welfare, food security, and contributing to both animal and human health. [www.pirbright.ac.uk/news/new-strategies-infectious-bronchitis-virus-vaccine-development](http://www.pirbright.ac.uk/news/new-strategies-infectious-bronchitis-virus-vaccine-development)



# FINANCIAL REVIEW OF THE YEAR

The financial year under review was the second year of the five-year settlement from BBSRC, following a detailed Institute Assessment Exercise undertaken in 2022-2023.

The settlement provided is flat funding for the five-year period and becomes more challenging as Pirbright moves through this period, particularly as energy prices, although down from their peak, remain significantly higher than those experienced historically. The Institute has undertaken several projects which have significantly reduced energy usage including consolidating activities into new and more energy-efficient buildings, improving steam and heat capture from the combined heat and power plant and replacing ageing energy infrastructure. This has significantly reduced energy usage on site, more than covering the increase in energy demand arising from the new Brooksby building, which although not yet operational for science, is running 24/7.

Inflation also remained high, with much work undertaken by the Procurement team to resource consumables and consolidate suppliers to hold costs whilst maintaining the quality of the products purchased.

These mitigations have protected the Institute's financial position to some extent; however, the results have been significantly helped by the increase in grant funding received through competitively won awards.

## INCOME

Total income amounted to £52.7m (2024: £44.7m); this increase was entirely due to income from scientific grants increasing by £8.8m. Investment in tangible fixed assets in the year totalled £11.1m (2024: £8.3m). This was funded by grants from the Institute's principal sponsor, BBSRC, Defra and other awarding bodies, including the Gates Foundation.

## EXPENDITURE

Expenditure undertaken to support continuing activities in the year amounted to £59.5m (2024: £55.0m), driven by higher scientific activity and increased depreciation charges as new buildings came online.

Staff costs are the Institute's most significant expenditure accounting for £20.8m (35 per cent of expenditure) in the year (2024: £18.6m, 34 per cent of expenditure). The increase of £2.2m (11.8%) is in part attributable to the pay review during the year but more significantly due to the higher number of staff positions occupied in line with the significantly higher value of grant-funded science undertaken by Pirbright, as compared to the previous year.

As mentioned above, energy costs are also very significant to Pirbright, with the site requiring power equivalent to 5,000 homes to maintain containment of viruses. In the previous year energy costs, net of funding from BBSRC of c.£2.3m to protect the Institute against excessive energy prices, were £1.8m, indicating a gross cost of c.£4.1m. This year this cost rose to £2.5m. However, unlike last year, no support has been received from BBSRC, demonstrating the significant value of the energy reduction projects to the financial sustainability of Pirbright.

Repairs and maintenance costs fell by £3.2m from £6.7m in 2024 to £3.5m in the year as the number of BBSRC Capital grants to refurbish ageing equipment and infrastructure was significantly reduced, with the current focus of our inhouse maintenance teams on preparing the Brooksby building for full operational readiness.

Finally, as the new buildings and facilities have come online over the past few years, the depreciation charge has steadily risen, increasing from £11.3m in 2023-24 to £11.9m this year, an increase of c.£0.6m. Although this expense is charged to unrestricted reserves, resulting in a deficit in that area for the year, it is offset by a transfer from the restricted fixed asset reserve equivalent to the annual depreciation charge.

## GRANT PROPOSALS

The Institute continues to achieve notable success with scientific grant applications. During the year, Pirbright researchers submitted grant proposals with a sponsor value of £24.4m (2024: £29.8m) and were awarded grants with a value of £12.2m (2024: £22.6m) in line with the KPI for the year. However, the grant funding environment is becoming increasingly competitive due to the financial constraints of funders and the Institute is working hard to ensure our grant submissions are of the highest standards to ensure they have the greatest chance of success.

## CASH AND TERM DEPOSITS

Cash and term deposits at 31 March 2025 were £22.8m (2024: £27.9m), a reduction of £5.1m in the year, as a result of significant payments for the capital development on site during the year in relation to the practical completion of the Brooksby building in November 2024. Pirbright deposits its cash with UK-registered financial institutions with a minimum rating of "A" on Moody's, Standard & Poor or Fitch in accordance with the Institute's investment policy. Investment income from cash deposits was £1.0m (2024: £0.9m), largely unchanged in the year.

# FINANCIAL REVIEW OF THE YEAR CONTINUED...

## NET MOVEMENT IN RESERVES

Pirbright has three categories of reserves: restricted reserves, which represent monies provided by BBSRC to support development activity on site and business cases, together with the assets developed with previously awarded funds; designated reserves, which represent funds put aside for specific projects; and general reserves. During the year, total reserves decreased from £331.6m to £324.6m, a decrease of £7.0m (2024: £10.0m). The Institute recorded a net increase in general reserves of £0.6m (2024: £2.2m), a net increase in designated reserves of £0.3m (2024: £0.3m) and a net decrease in restricted reserves of £7.9m (2024: £12.5m).

The decrease in restricted reserves was specifically in the Fixed Asset Fund, as development of the Pirbright site continues under the Master Plan, with depreciation now being incurred on buildings coming online exceeding new funding, as the second phase of the Plan nears completion. The Fixed Asset Fund reserves fell by £6.9m (2024: £11.2m) as the depreciation of assets now in use outstripped new investment in assets on the site. During the year, construction of the Brooksby Building achieved practical completion with work on going to ensure that the facility is ready to undertake science in the summer of 2026. The Brooksby Building is a self-contained, standalone, large animal experimental facility designated to accommodate in vivo studies involving high-containment pathogens of livestock, such as foot-and-mouth disease virus (FMDV), as well as pathogens that can spread from livestock to humans.

## RESERVES POLICY

### Unrestricted funds

As in previous years, it is the policy of the Trustee Directors to ensure the General Fund in the unrestricted reserves is maintained at a level which will ensure the Institute can manage fluctuations in income and unforeseen cost pressures, as well as provide cover for the redundancy liabilities taken over from BBSRC, when the staff of the Institute were transferred to the Institute in January 2017 under a Transfer of Undertakings (Protection of Employment) exercise. Due to the higher level of science activity being undertaken by Pirbright, this target has increased from £7.6m last year to £10.1m this year.

At 31st March 2025 unrestricted general reserves were £10.6m (2024: £10.0m). The Trustee Directors are aware that the Charity SORP has a requirement to determine the level of free reserves the Institute should hold and will work during the financial year 2025-2026 to establish a free reserves policy. At 31st March 2025 after allowing for restricted funds, designated funds and the carrying value of fixed assets, free reserves amounted to £2,254k (2024: £1,612k).

### Designated funds

Designated funds have been set aside by the Institute for specific purposes to support the purchase of science equipment, the support of up to three of our early year career scientists via strategic career development awards, various projects to improve the site and support the occupation phase of the capital development programmes on the Pirbright site.

### Restricted funds

The Institute has been undertaking a significant building programme within the Pirbright site for which funding has been received from BBSRC. The funding of this programme is via grants, which are held within the restricted funds in the Fixed Asset Fund and the Fixed Asset Revaluation fund; the total fund value is £307.4m (2024: £314.6m). This funding is solely and specifically granted for the purpose of the building programme, hence the inclusion within the restricted fund. This represents the value of the buildings that have already been constructed. Pirbright also has several smaller restricted funds, which are held to support the capital development programme, support the running costs associated with the Brooksby Building prior to practical completion and the revaluation of the investment property.

Full details of all reserves and movements in the year can be found at Note 15 to the Financial Statements.

## FUNDRAISING ACTIVITIES

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although the Institute does not undertake direct fundraising from the general public, with the legislation defining fundraising as "soliciting or otherwise procuring money or other property for charitable purposes," we must disclose the value of such income in the year. We have received no such income during the current or previous financial year and have consequently received no complaints in respect of our fundraising activities.

# PIRBRIGHT'S PERFORMANCE 2024-2025

## PIRBRIGHT'S PRINCIPAL OBJECTIVES

- To continue a world-leading research programme publishing groundbreaking scientific research, winning research funding, recruiting and retaining the brightest and the best staff and students.
- To develop further the Pirbright long-term vision of scientific research, with impact in enhancing our collaborations with agencies to improve disease control in low- and middle-income countries.
- To continue to implement the fully funded development programme to provide additional animal research facilities for the study of high-consequence pathogens. These facilities will further enhance Pirbright as a unique national and international capability.
- To develop strong strategic collaborations with other global centres of excellence to support the Institute Strategic Programme grants.
- To diversify our funding through greater collaboration with international partners via various new funding opportunities.
- To maintain high-containment infrastructure, to manage the safety, security, environment and quality risks from our work with high-consequence pathogens, and to provide training and expertise to external partners in these areas.



## PIRBRIGHT'S KEY PERFORMANCE INDICATORS (KPIs)

- Publications in relevant scientific journals, with a benchmark of 1.0 paper per postdoctoral scientist a year.
- Success rates for research grant proposals over the next five years: 35% in terms of successful applications and 30% in terms of value of the awards.
- Annual research income of at least £12.5m externally won funding each year over the next five years.
- Recruitment and the retention of high-quality staff and students; to achieve less than 15% annual staff turnover a year.
- Compliance with all statutory requirements as a major hazard site, close cooperation with regulators and conformity to applicable standards such as ISO/IEC17025.

## OUR PERFORMANCE AGAINST OUR KPIs

- We published 118 papers in a range of high-impact journals achieving an average of 0.95 publications per postdoctoral scientist in the year. During the year we reviewed our publication strategy with a tightening of the criteria used as to what is published and where. This has resulted in fewer publications leading to the target of 1.0 publication per postdoctoral scientist being slightly lower in the year.
- Some 43% grant applications were successful and 50% in terms of value of the awards against significant UK and international competition. The annual grant income for 2024-2025 was £22.5m, exceeding the £12.5m target by 80%.
- At the end of March 2025, the rolling annual average voluntary staff turnover figure was 10.1%, below 13.9% at the end of last year and below the 15% target.
- Pirbright is subject to a HSE Major Hazard Intervention Plan comprising 3-4 scheduled HSE inspections each year to monitor compliance with its licence under the Specified Animal Pathogens Order 2008 (SAPO) and with regulations under the Health & Safety at Work etc Act 1974. No legal improvement notices or enforcement letters were issued by HSE (or any other

regulatory authority) against Pirbright in the year. Post year-end an HSE improvement notice has been received requiring changes to our processing of incoming samples; an action plan is being implemented to comply with this notice by the deadline of November 7, 2025.

- Pirbright's quality management system, Reference Laboratories & Disinfectant Testing are accredited to ISO/IEC 17025:2017 by the United Kingdom Accreditation Service (UKAS) and thus subject to an annual surveillance audit. Accreditation has been successfully maintained for 2024-2025 and the annual surveillance audit gave no improvement actions. No other enforcement action was taken against the Institute during the year by any other regulatory or audit body on any aspect of biorisk, animal scientific procedures regulation, health and safety, security, environment, quality or wider compliance. Nor were there any incidents reportable to any regulatory or audit body under any applicable legislation or standard.



# DELIVERING THE BBSRC INSTITUTE STRATEGY

The BBSRC Institute Strategy, published in July 2021, sets out BBSRC's approach to supporting and working in partnership with the institutes it strategically funds.

The strategy outlines three themes that underpin the principles of its strategic investment:

- Capability
- Connectivity
- Culture

To support this, Pirbright has established a range of additional activities around these themes to help deliver the strategy.

## CAPABILITY

Our capability continues to be enhanced with further recruitment this year of scientific leaders, including those who are already expert in their field, and those with potential to be future world leaders. Dr Georgina Limon-Vega now leads the Applied Epidemiology Group delivering a transdisciplinary programme with a focus on translational research, to understand the socioeconomic impacts of transboundary animal diseases and control measures. Dr Steven Fiddaman further strengthens our diverse cohort of Institute Fellows, building a programme of research focused on genomics of both the host and the virus. Following the introduction of the Pirbright Strategic Career Development Awards we have appointed two talented researchers to advance Pirbright strategic science and advance their career trajectories. We were also delighted to have supported an early career researcher with a successful application for a BBSRC Discovery Fellowship. All these appointments help further strengthen our critical mass, expanding our interdisciplinary teams to deliver science of national and international strategic importance. At Pirbright we provide support across all stages of the scientific career path, helping to ensure that we maintain and continue to develop the scientific capabilities of Pirbright and of the broader UK research ecosystem.

This year saw the launch of a new professional registration scheme for biorisk specialists. In conjunction with the Royal Society of Biology this benchmarking system has been developed with the Biorisk Strategic Leadership Group (BSLG), which is co-ordinated by Pirbright and brings together the UK's High Hazard Biological facilities and other key stakeholders. The scheme will support the development of specialist skills and recognised competencies, it will facilitate individual progression and career opportunities, as well as equipping the UK with the right knowledge and expertise to support a safe and secure bioscience community. Moreover, our training portfolio provides an outlet to share Pirbright's expertise, across disciplines and specialisms, enabling us to play a leading role in strengthening the capability and specialist training of the UK bioscience workforce. Another highlight this year was a practical poultry health course aimed at industry specialists that made a welcome return following a five-year break. The course was developed and delivered in partnership with the University of Surrey and was positively received by the wide range of attendees.

Finally, a significant milestone this year was the practical completion of the Brooksby building, a new high containment science facility. The new facility complements the existing state-of-the-art high containment laboratories and extensive insectary facilities at Pirbright and reinforces our role as a unique UK National Capability. It is undergoing operational readiness which will allow science delivery to begin in summer 2026.

## CONNECTIVITY

Pirbright continues to act as a central hub for collaboration, providing expertise in animal health, immunology, virology and related disciplines to many national and international consortia. This year we joined a new network, the One Health Computational Network (OHCN), an interdisciplinary project strengthening UKRI's work on tackling livestock disease. OHCN links datasets across organisations to develop new computational tools. A funded research project between Pirbright, the Royal Veterinary College and the Indian Council for Agricultural Research (ICAR) was established, aligning expertise to tackle Lumpy Skin Disease virus, which first reached India five years ago with devastating consequences for the agricultural sector and people's livelihoods. The collaboration addresses important knowledge gaps to better understand the main drivers of lumpy skin disease infection in India and ultimately inform tailored control strategies. Furthermore, we have continued our collaboration with partners in India to implement tools that support improved quality and yields in FMD vaccine production, providing manufacturing support and strengthening R&D capacity in India.

This year, in collaboration with a whole range of partners, we saw success with two doctoral landscape awards. The training initiatives led by the University of Oxford, and the University of Surrey, co-funded by BBSRC and NERC, and funded by BBSRC respectively, will train over 50 students per year across critical areas of interdisciplinary research in the life and environmental sciences. The interdisciplinary life and environmental science landscape award (ILESIA) includes five partners, and the Wessex One Health doctoral training partnership includes six partners from the university and public sector research establishment (PSRE) communities. These programmes support our connectivity across the ecosystem, in the shared endeavour to train the next generation of research leaders and build capability and capacity in the sector.

We continue to work with our strategic partners outlined within our Institute Strategic Programme Grants to advance scientific knowledge and increase critical mass. Plus, we work closely with the seven other BBSRC institutes across all our capabilities.

## CULTURE

A major piece of work this year was a full staff and student Culture Survey. A survey is run every two years as an opportunity for everyone to shape a workplace founded on inclusivity and connectivity. It provides the chance to identify key challenges and contribute to the development of continued positive change to help foster a diverse, inclusive and supportive environment. Choosing to use an external platform meant that survey results were available instantly and engagement levels were high. The results informed several focus and interest groups, which helped identify solutions to areas highlighted in the survey. A comprehensive Culture Plan has subsequently been developed, outlining the steps we will take to continue to improve, and how we will measure success. The Equality, Diversity and Inclusion (EDI) Manager works with the EDI Committee to monitor the Culture Plan, reporting to the Senior Leadership Board.

With support from BBSRC we have contributed to several Connecting Cultures Fund projects. The fund supports the eight strategically funded BBSRC research institutes to work together to drive change for a positive research culture. Led by the EDI Manager, Pirbright has coordinated a unique mentoring opportunity, MentforMe, which was open to participants across all eight institutes. MentforMe aimed to foster connections, facilitate learning, build lasting networks and support career development. This comprehensive programme has not only supported mentoring opportunities, but has fostered great connectivity across the institutes resulting in a greater diversity of mentors and mentees. Outcomes of the project were presented at the Connecting Culture Conference held in March 2025, which was attended by a range of Pirbright staff, from different backgrounds, disciplines and career stages.

# STAKEHOLDER ENGAGEMENT – SECTION 172 STATEMENT

The Trustee Directors consider that the decisions they have made during the financial year have satisfied the requirements of S172(1) of the Companies Act 2006 and they have acted in good faith to promote the success of the Institute, and in doing so, have considered the stakeholders and matters outlined in S172(1).

The Board of Trustee Directors has the ultimate responsibility for the Institute and delivery of our charitable objectives. Key decisions made by the Trustee Directors during the year included:

- Approval of the Operational Plan and Budget for 2024-2025, including the pay award and the third year of the five-year cycle of funding from BBSRC.
- Approval of Delegation of Authority from Trustee Directors to the Director of the Institute, Company Secretary and the Senior Leadership Board.
- Appointment of three new Trustee Directors.

## THE TABLE BELOW SETS OUT PIRBRIGHT'S SIGNIFICANT STAKEHOLDERS

	HOW WE ENGAGE
<b>Employees</b>	Employee engagement forms a central part of the Institute's strategy. We use a variety of ways to communicate with our staff and students in a dialogue so we can also gain feedback. Communication channels include a monthly e-newsletter, intranet, forums, staff briefings, surveys, digital screens, internal seminars, blogs and workshops. Further information about our employees can be found on page 27.
<b>Students</b>	Pirbright has a vibrant student community and we are committed to supporting, nurturing and offering additional learning and training opportunities to them. Find out more on page 27.
<b>Funders</b>	We engage with funders at all stages of the funding process and have regular dialogue and face-to-face meetings with our key investors. Please see page 30 for more information.
<b>Research organisations and partners</b>	Pirbright undertakes numerous collaborations with universities, research institutes and disease-control agencies around the world. More details are given on page 29.
<b>Pharma</b>	Partnerships with pharmaceutical companies are essential for the development of vaccines, diagnostics and medicines. Find out more on page 29.
<b>Farmers</b>	We engage with the farming community through specialist farming press, through farming organisations and bodies and media outlets, including BBC World Service and BBC Radio 4 Farming Today, as well as at agricultural events.
<b>Regulators and government</b>	As a major hazard site, Pirbright works closely with the Health & Safety Executive (HSE), counter-terrorism security authorities, the Home Office and other regulators.  As a national capability for the prevention and control of exotic viral diseases of livestock, Pirbright works closely with Defra, UKRI BBSRC and others. As the World Reference Laboratory for certain pathogens and a regional Reference Laboratory for others, Pirbright works closely with the UN Food & Agriculture Organization (FAO) and World Organisation for Animal Health (WOAH). As an ISO/IEC 17025-accredited testing laboratory, Pirbright works with the UK Accreditation Service (UKAS). See page 23 for more details.
<b>Public</b>	We engage with the public through our outreach and public engagement programmes. Please see page 21 for more information.
<b>Local community</b>	Our neighbours are extremely important to us and we engage by supporting the local community in a number of ways, including sponsoring local events, volunteering in local conservation initiatives such as Fox Corner Conservation and engaging with the parish, borough and county councils over development on our campus. Our scientists also visit local schools and colleges – more information can be found on page 21.
<b>Suppliers</b>	One of the ways we engage with our suppliers is through Supplier Days held several times a year at Pirbright. We hold regular meetings with our suppliers both about purchasing and ethical matters, particularly those around modern slavery and human trafficking principles.



# ENGAGING WITH THE PUBLIC

Researchers and operational staff at Pirbright are dedicated to public engagement, interacting with audiences including schools, students, farmers and the wider public. In 2024-2025, communications facilitated 30 science-led face-to-face public-engagement activities, inspiring young scientists and adults at schools, careers fairs and community events, from the large-scale Harwell (Diamond Light Source) Open Day and ACS Steam (Thorpe Park) events to Pirbright village Armed Forces Day and the village school summer fair.



## INSPIRING FUTURE SCIENCE CAREERS

Pirbright volunteers have attended 23 face-to-face career events in 2024-2025, focusing on secondary and sixth form students, helping us to inspire more students from a wider range of backgrounds and interests to consider scientific careers. Over 100 staff volunteers, from post-doctoral researchers to heads of professional departments, attended external events, lectures and workshops including at Farnborough College and Guildford College Careers Fairs.



## COMMUNITY ENGAGEMENT

The Pirbright Institute maintains longstanding partnerships with the Pirbright Parish Council, St Michael and All Angels Parochial Council and residents' groups. Over the past decade, we have attended and sponsored initiatives in the local community.

During the year we sponsored and attended the Pirbright Village Primary School Summer Fair, and Armed Forces Day, both in June, to promote the Institute's world-class research and to interact with our local community. We worked closely with the Parish Council, offering briefings ahead of construction commencement on CVIM and on the upgrade of Ash Road.

The Institute also engages with the community through environmental stewardship. Our involvement in maintaining the Fox Corner Community Wildlife Area provides staff recreational opportunities and fosters collaboration with residents and the Surrey Wildlife Trust, chosen as Pirbright's Charity of the Year for 2025. Further community work is planned with the Fox Corner Community Wildlife Area Committee to clear willow, Himalayan balsam and other non-native plants from the pond and wider site. The Institute has also introduced regular monthly litter picks along the Ash Road verges and provided the startup funding for a Pirbright allotment and wildflower garden project which has been developed by our researcher Jim Chadwick.

Finally, the Institute expanded its community involvement by donating two brand new computers to Pirbright Primary School, which have been installed in the hall and in one of the teachers' planning rooms.



## SUPPORTING EXISTING AND NEW VOLUNTEERS

The success of Pirbright's engagement programme relies on the appreciated contribution of its dedicated volunteers from our teams. Training is crucial for supporting both staff and students, as well as attracting potential future

volunteers. This past year, the Institute has had approximately 30 Science, Technology, Engineering and Mathematics (STEM) ambassadors. We actively encourage participation in the STEM Learning Network, connecting schools with STEM ambassadors who volunteer their

expertise for talks and events. Additionally, we provide specialised training for PhD and placement students to enhance their understanding of engagement and equip them with the necessary communication skills to interact effectively with the public.

# COLLABORATIONS AND NETWORKS

Pirbright works with many different external collaborators from academia, industry and non-profit organisations. In the 2024-2025 financial year, we entered into 69 new collaboration agreements with 46 organisations based in 16 countries.

Of the 69 organisations, 38 were academic, 10 commercial and 21 public bodies, non-governmental, or charities. These collaboration agreements reflect new research projects with external partners, including universities in the UK and abroad, multinational pharmaceutical companies and research institutes with an interest in animal health or zoonoses. Our research collaborations include projects related to providing support for a public laboratory in Zambia, developing RNA vaccines for livestock, and studying avian influenza with multiple international partners.

We have ongoing collaborations with new and existing commercial partners in a variety of projects. We are working with a European animal pharmaceutical company to develop candidate vaccines against infectious bronchitis virus for use in poultry, and we have continued working with multiple industrial and academic partners to develop different tools to control African swine fever, including different vaccine platforms and continuous cell lines.

We also entered into 25 new confidentiality agreements, including 18 with commercial partners, allowing us to have open conversations to discuss potential partnerships, and 102 agreements related to the transfer of material to and from Pirbright and organisations in 32 different countries.

Pirbright plays a key role in many international consortia and partnerships to develop new technologies and improve the health of livestock, including leading a two-year consortium project with international partners to develop a new vaccine and companion diagnostic assay for Nipah virus, joining with New Zealand partners to develop proof-of-concept data for a potential vaccine that may reduce methane emissions in cattle, working with the government of India to understand and control lumpy skin disease, joining the UKRI One Health Computational Network to enhance monitoring and detect emerging viruses earlier, and collaborating with the Moredun Research Institute to develop an affordable anti-parasite vaccine.

Pirbright is a coordinating member of the UK's BSLG, a network comprising the UK's high hazard biological facilities. This group has been focussed on developing a formal competency assessment and registration scheme for biosafety professionals and was launched in July 2024. This scheme will ensure consistency of the training, assessments, and continued high quality of the professionals tasked with ensuring high biocontainment facilities operate safely.

Pirbright has been awarded five grants through the Tropical Infections Disease Consortium, a Medical Research Council (MRC)-funded Impact Accelerator Award, coordinated by the Liverpool School of Tropical Medicine, with the London School of Hygiene and Tropical Medicine (LSHTM), the Jenner Institute at the University of Oxford, and Public Health England. These projects, with collaborators such as Oxford, the UK Health Security Agency, and LSHTM, aim to develop diagnostic assays for use in low-income settings, researching potential treatments for livestock diseases, and studying vaccine candidates against African swine fever virus and henipaviruses.

In March 2025, Pirbright coordinated and ran the inaugural UK Laboratory Management Biosciences Conference, for bioscience laboratory managers to exchange knowledge, share best practice and network. Approximately 70 people from more than 20 different organisations attended. The theme of this year's event was "Sustainability in Science" and included many stimulating presentations and discussions.

Scientists from Pirbright research groups and the World Reference Laboratory for Foot-and-Mouth Disease have been successfully networking with government agencies, public laboratories and private vaccine manufacturers in India to improve FMDV vaccine manufacturing practices and quality.

The UK-China Centre of Excellence for Research on Avian Diseases (CERAD), founded by Pirbright and four Chinese collaborators in 2015, has been successfully expanded and now comprises 12 research organisations focussed on sharing knowledge related to avian disease research.





# RISK MANAGEMENT AT PIRBRIGHT AS A MAJOR HAZARD SITE

Risk management is critical to the safe reliable operation of Pirbright as a major hazard site.

Risk management at Pirbright has three broad objectives:

- To facilitate science excellence and capability, both in research and in diagnostic surveillance.
- To reinforce financial sustainability and high reliability.
- To ensure the work of the Institute cannot jeopardise the UK livestock population and agricultural economy, the health and safety of people, or the environment.

Risk management at Pirbright includes a risk & opportunities register, key and safety performance indicators (KPIs and SPIs), and operational planning linked to both risks and opportunities and to strategic objectives. The risk & opportunities register is updated quarterly and reviewed for action by Senior Leadership Board (SLB) and Trustee Directors. The register includes operational risks (biorisk, health and safety, security, cyber, environment, quality, engineering), continuity risks, strategic risks (reputational, enterprise, financial, political), and opportunities. The register also identifies where the assurance for risk mitigation is monitored and verified. There is an internal audit and inspection programme for critical risks and areas. Pirbright actively maintains open and cooperative relationships with stakeholders, regulators and accreditation bodies. A portfolio of insurance protects Pirbright and its stakeholders. Policies include property damage and business interruption; employers, public, product and management liabilities; and professional indemnity.

## BIORISK

Many of the animal viruses studied at Pirbright are high-consequence pathogens, i.e., are not endemic to the UK and so could cause a disease outbreak if released. Authority to work with such pathogens is via a Specified Animals Pathogens Order (SAPO) Licence issued and enforced by the HSE.

Pirbright's SAPO Licence is at Containment Level 4 (the highest level) and the Institute is classified as a major hazard site. Each year there is an HSE intervention plan, and during the year, this comprised visits by specialist inspectors including scrutiny of containment and control in laboratories working with vector-borne zoonotic viruses. There were also security inspections by specialist counter-terrorism police officers and audits by insurers. Biorisk management at Pirbright comprises containment engineering and operational controls. Engineering infrastructure includes sealed facilities, negative pressure cascades, high-efficiency air filtration, effluent treatment plants, incinerators, autoclaves, fumigation chambers and automation and control systems. Operational arrangements include risk assessments, operating procedures, management of change,

training and competency, waste management, transport procedures, emergency plans and exercises, learning from experience, audits and inspections, planned preventative maintenance (PPM), validation and testing. Pirbright has all these measures in place, and each element is examined by HSE every few years through its intervention plans. All high-containment facilities at Pirbright are less than 20 years old.

## QUALITY AND ORGANISATION

Diagnostic surveillance and disinfectant testing at Pirbright are in UKAS-accredited testing laboratories (no. 4025) to ISO/IEC 17025 quality standard, which is integral to their role as a UK Reference Laboratory for Defra and a UK national capability, and their global role as a WOA Reference Laboratory and FAO/ WOA World Reference Laboratory for specific viruses. Pirbright's management system ensures conformity with ISO/IEC 17025 and underpins wider risk management across the Institute. The annual ISO/IEC 17025 surveillance audit of the Reference Laboratories in April 2024 by UKAS gave an extremely positive outcome, with no significant findings.

In addition to its risk management system, assurance arrangements and regulatory oversight, Pirbright actively works to improve its risk control and resilience. During the year this included BBSRC-funded capital projects for development of an integrated alarm management system software solution and extensively refurbished control room to address HSE-identified human factors issues, replacement of obsolete controllers in air handling systems, and replacement of the whole IT infrastructure of network, servers and storage. In the year, there were also internal projects to implement functional safety and process safety management systems in Estate Management Services (EMS), to integrate human factors management into processes, to improve control of musculoskeletal risks, to further enhance technical and organisational cyber security, to improve management of change processes, and to develop major hazard leadership training. Pirbright strives to adopt best practice, which includes coordinating the cross-sector UK BSLG, active roles in the BSL4ZNet international consortium of high containment facilities and the EuFMD consortium of European FMDV facilities, and publication of peer-reviewed papers and symposia presentations on biorisk.

# RISK MANAGEMENT

Principle risks are summarised in the table below.

	CONTEXT	CONTROL / MITIGATION
<b>BIOSAFETY (UNINTENTIONAL RELEASE OF, OR EXPOSURE TO, HIGH CONSEQUENCE PATHOGEN)</b>	Pirbright is classified by the Health & Safety Executive (HSE) as a major hazard site, because release of the high-consequence viral pathogens of livestock animals that the Institute works with (such as foot-and-mouth disease virus) could cause a serious disease outbreak, leading to destruction of many animals, extensive national disruption and severe economic loss. Some of the pathogens are also zoonotic, which means they can infect humans and cause serious illness.	Physical, engineering, operational and management measures for biological containment in compliance with relevant UK legislation (Specified Animal Pathogens Order 2008, Control of Substances Hazardous to Health Regulations 2002, Genetically Modified Organisms (Contained Use) Regulations 2014), associated standards (including FAO/ EuFMD minimum standards for labs working with foot-and-mouth disease virus), and Approved Codes of Practice and guidance; and in alignment with ISO 9001, ISO 14001, ISO 35001, ISO 45001 and IEC 61511. Also, an annual HSE Major Hazard Intervention Plan, and staff cohort of competent biorisk advisers.
<b>BIOSECURITY (DELIBERATE RELEASE OF, OR EXPOSURE TO, HIGH CONSEQUENCE PATHOGEN)</b>		Physical, operational and management measures for security in conformity with requirements of the UK National Counter Terrorism Security Office, with oversight by regional counter terrorism security advisers, 24/7/365 guard force, background screening of new starts, and multiple layers of physical security.
<b>QUALITY</b>	As well as being a leading research institute, Pirbright provides diagnostic and surveillance Reference Laboratories for a range of pathogens for the UN Food and Agriculture Organization (FAO) and the World Organisation for Animal Health (WOAH), and is funded by UKRI BBSRC and Defra as a UK national capability to provide diagnostic capacity to support the detection and control of national disease outbreaks. The quality of Pirbright's scientific output is therefore critical, and FAO, WOAH and Defra / UK Government require the Reference Laboratories to be accredited to the ISO/ IEC 17025 international quality standard.	Accreditation of the Reference Laboratories to ISO/IEC 17025 by the UK Accreditation Service (Pirbright is UKAS Accredited Testing Laboratory No 4025), development and implementation of a quality management system across the Institute, an internal audit programme, and alignment to ISO 9001 and other relevant ISO management standards in key operational areas in support of the Reference Laboratories.
<b>ANIMAL WELFARE</b>	Research with animals is an integral part of the research programmes at Pirbright and is carried out to extremely high UK standards of ethics and animal welfare, which are the most stringent in the world, addressing this critical reputational risk.	Physical, operational and management measures for animal welfare in compliance with UK legislation (Animal Scientific Procedures Act 1986) and associated Approved Codes of Practice and guidance, oversight by UK Home Office, application of 3Rs (Replace, Refine, Reduce) and ARRIVE guidance (Animal Research: Reporting In Vivo Experiments).

Continued overleaf



	CONTEXT	CONTROL / MITIGATION
<b>RESEARCH SECURITY AND INTEGRITY</b>	Pirbright's science is highly global and collaborative, but there is a significant risk that state actors or other hostile entities could steal or misuse Pirbright's materials, technology, data or IP.	A Trusted Research & Innovation Policy & framework that assess risks from individuals and organisations involved in collaboration, from overseas trips and meetings, and from non-UK staff, students and visitors to Pirbright. This includes mechanisms for due diligence and for compliance with export licencing under the Export Control Act 2002, the Export Control Order 2008, and the National Security & Investment Act 2021.
<b>CYBER SECURITY</b>	<p>Pirbright has to address the cyber, continuity, people and financial threats faced by organisations in all sectors. Potential consequences of these are amplified for Pirbright because of the possible effects on its biological and quality risks.</p> <ul style="list-style-type: none"> <li>Cyber-attack could impact containment systems and inhibit science output, unless robust tested countermeasures are in place and kept current.</li> </ul>	Comprehensive portfolio of cyber security countermeasures and management systems in conformity with requirements of UK National Cyber Security Centre 10-Steps and HSE OG86 (cyber security requirements for critical controls), with segregation of critical resources from networks and carrying out regular drills, training and exercises. Also processes to manage and monitor GDPR compliance.
<b>CONTINUITY</b>	<ul style="list-style-type: none"> <li>National power outages could impact containment systems and inhibit science output, unless maintained tested backups and plans to manage such situations are in place and subject to regular review and exercises.</li> </ul>	Plans for incident and crisis management, business continuity plans in alignment with ISO 22301, backups and contingencies for critical services and supplies, contingency plans for Reference Laboratories for disease outbreaks, and all plans regularly tested by drills, training and exercises.
<b>PEOPLE</b>	<ul style="list-style-type: none"> <li>Recruitment and retention issues could lead to shortage of the essential specialist skills for safe and reliable operation of facilities and to adverse impacts on science capability, unless effective strategies are developed and implemented to mitigate such issues.</li> <li>Insufficient funds for maintenance could lead to reduced reliability of containment systems or of science equipment, unless there is rigorous financial control and successful winning of competitive funding.</li> </ul>	Allowances for responsibilities and for recruitment and retention, training and development, career pathways with merit awards and a career development policy and process, annual performance and personal development reviews, generous pension provision and life cover, and employee benefits platform and assistance programme.
<b>FINANCIAL</b>		Rigorous systems for financial planning, control and monitoring; ongoing risk management; processes and support to facilitate preparation, submission and management of competitive funding grants and capital funding bids; commercial business development programme, with Pirbright Innovations Ltd as a vehicle for commercial work; comprehensive portfolio of insurance; anti-fraud and anti-bribery policies; annual audit; and ongoing reportage to BBSRC as core funder, landlord and strategic partner.
<b>ECONOMIC</b>	Adverse effects on the UK and world economy from global and other events are a substantial threat to the funding landscape and to the operational cost base, particularly from high levels of inflation and the impact of rising energy costs.	Inflation is factored into business planning, including planned increases in income from competitive funding sources and appropriate commercial activities, and savings from improved procurement and BBSRC-funded 'spend-to-save' capital works, including projects to reduce energy consumption and costs.

# A SUSTAINABLE FUTURE

The Institute is committed to environmental sustainability, biodiversity and reducing its carbon footprint. Pirbright is also conscious of its broader social and governance responsibilities.

The cutting-edge research undertaken at the Institute is made possible by a range of highly specialised facilities, both in high- and low-containment environments. However, these facilities require a significant amount of energy to operate and maintain our biosecurity. The amount of energy used onsite is comparable to that needed to power some 5,000 homes, and with the significant increase in energy prices in recent years, energy conservation and reduction are important to us. We are also very conscious of the greenhouse emissions we create and take our responsibility to reduce our carbon footprint seriously.

In total the energy used by the site has increased from 47.4m kWh to 49.8m kWh, an increase of some 2.4m kWh or c.5%. However, some of this increase has arisen due to the increased onsite electricity production by the Institute's Combined Heat and Power Plant (CHP) which uses around 2kWh of gas to produce 1kWh of electricity, accounting for just under a quarter of this increase. The main driver for the increase in energy consumption is the Brooksby facility coming online. The building used 1.8m kWh of energy in the year despite not being fully operational for science until the summer of 2026, although the energy usage of this facility is not expected to increase significantly at that time. Overall, energy consumption on site was largely flat despite the significant increase in science undertaken in the year increasing by 27% over that undertaken in the prior year.

The Pirbright Energy Policy and Action Plan, as drawn up in 2023-2024, has led to the implementation of heat and steam recovery from the CHP, energy setback on the most energy-hungry building, the Plowright Building, and chiller water system optimisation. These projects were all funded by BBSRC and largely completed during the year. These initiatives will reduce energy consumption on site by around 5.8% in the coming year. In addition, Pirbright has recently received funding of c.£680k to complete the upgrade of all steam systems on site which will reduce energy usage by a further 10.0%.

The amount of energy consumed by the Institute is directly related to the level of science activity on the site. The data on the right reflect the Institute's best estimates of its environmental impact during the 2024-2025 financial year.

The Institute continues to base its environmental objectives around the UKRI Environmental Sustainability Strategy, which drives towards a zero-carbon future by 2040. This ensures new building proposals will consider the carbon impacts of facilities throughout their life, from the building materials used to energy consumption and energy sources employed once operational.

The Institute's environment and energy team promote the continual improvement of energy and environment performance on the Pirbright site, monitor and review the energy and environment policy, report on and action results of inspections and audits and provide a forum for personnel to raise queries related to energy and environmental sustainability.

Pirbright's finances are also aligned to the green agenda, and we place some of our cash deposits in the Barclays'

Green Deposit Scheme. This allows deposits by the Institute to be earmarked against the bank's green bonds, which in turn are matched against a range of climate-related projects, including energy efficiency, renewable energy, green transport, sustainable food, agriculture and forestry, waste management and greenhouse gas emission reduction. In March 2025, the GBP market value of Green Bonds held by Barclays totalled over £1.7 billion, with a total CO2 impact of almost 2.8million tonnes. At 31st March 2025, the Institute had £5.7m deposited in this scheme.

During the year, the Institute reintroduced allotments on the site for the use of staff and students. This initiative not only allows our teams to cultivate fruit and vegetables, but the area also provides a tranquil space for staff and students to relax during lunch breaks or hold meetings in an informal environment.

Finally, we recognise our broader responsibilities and during the year published our Modern Slavery & Human Trafficking Statement and have recently published an update on last year's plan and our new plan for 2025-2026. During the year, 94% of all new staff and students successfully completed training as well as the 11% outstanding from the previous year. No concerns were received through an anonymous channel set up for staff and students to report concerns, whether these were on the Pirbright site or encountered through our work around the world. And we ensured all our collaboration agreements included the right to terminate contracts with partners who don't adhere to the principles adopted by the Institute and that all our current suppliers have also adopted UK legislation in this regard. The full plan and updates can be found at Modern Slavery & Human Trafficking Statement on our website.

<b>GREENHOUSE GAS EMISSIONS</b>	<b>2024-2025</b>	<b>2023-2024</b>
<b>EMISSIONS TONNES CO<sub>2</sub>e</b>		
Scope 1: Gas	8,828,860	8,222,130
Scope 2: Electricity	527,260	724,980
Scope 3: Official business travel	4,001	6,470
Total emissions	9,360,121	8,953,580
Emissions per £ of grant received	0.23	0.24
<b>ENERGY CONSUMPTION kWh</b>		
Scope 1: Gas	47,152,968	43,827,272
Scope 2: Electricity	2,606,558	3,561,046
Scope 3: Official business travel	13,707	11,754
Total energy consumed	49,773,233	47,400,072
Consumption per £ of grant received	1.23	1.40
<b>FINANCIAL INDICATORS</b>		
Total energy cost £'000	2,466	4,390
Energy cost per £ of grant received	6.58p	11.72p
Cost of official business travel £'000	5	5
Cost of official business travel per £ of grant received	0.0001p	0.0001p



# OUR PEOPLE

Our scientists are supported by highly skilled on-site specialists in health, safety, biosecurity, engineering and research services, as well as our support functions such as IT, Finance, HR and Security.

## EMPLOYEE ENGAGEMENT

The Pirbright Institute Research Culture Statement demonstrates our passion for the work we do and provides a clear set of expectations to guide our thinking and planning. This statement also ensures our approach continually and consistently supports and directs the work we undertake that enables the Institute to operate as a world-class organisation.

The Institute is committed to an open and inclusive culture, where difference is celebrated and the contributions of all are encouraged, valued and respected, and to this end we have embedded equality into every aspect of our work. This commitment is reflected in our continued desire to create and enable an environment where everyone feels welcome and can be themselves whilst at work. We are committed to nurturing and promoting equality, diversity, and inclusion (EDI) as a way of working and this has become the golden thread through all our processes and decision making.

Providing opportunities for individual recognition and reward is central to our Pirbright Research Culture. In addition to our employee reward package, we encourage our employees to apply for personal promotion. This scheme recognises an individual's work and commitment through a standard of delivery that is over and beyond their current role scope and responsibilities and is rewarded with a personal grade promotion. Another is to recognise the additional dedication and commitment of individuals not yet ready for promotion and allows a within-band salary increase. Successful employees were celebrated in person at all-staff events and via the intranet.

In addition to individual recognition, we also acknowledge and recognise exemplary team effort. Teams are nominated by and voted for by their peers. The winners of these awards are celebrated at our Christmas event.

Our EDI Committee reports directly to the SLB and is empowered to make operational decisions. With representation from across the Institute, this committee meets regularly to manage and escalate any topics or issues identified.

Representatives from the EDI Committee also work closely with HR and Health and Safety and Bio Safety (HSBS) to deliver a complimentary Wellbeing programme. Consisting of information and awareness, these sessions are conducted online and in person via training courses, workshops and webinars covering a wide range of physical, cultural and mental health-related topics.

## HOW WE COMMUNICATE

Accurate and timely communication is key to us keeping our workforce informed and updated. There are several avenues available to facilitate both direct information sharing and two-way dialogues.

In addition to our various groups and committees, there are formal, regular information-sharing forums, such as a quarterly Director-led staff briefing, monthly Management Forum

meetings, newsletters and ad hoc focus groups, etc. SLB conduct fortnightly 'site walks', meet a member of SLB for coffee, and SLB drop-ins. HR also conduct regular drop-in sessions, giving employees an opportunity to raise topics of their choice in a supported and informal environment. Our Communications team encourage and support individual blogs on a wide range of topics, and general information is posted on the intranet and site-wide screens. Additionally, knowledge-sharing talks led by our scientists and/or external visitors are scheduled on a monthly basis for everyone. Employees have various options available to raise a concern confidentially, via our active-bystander and whistle-blowing processes, or directly to SLB, via a dedicated email address, should the need arise.

The Institute conducts regular staff surveys that are followed up with focus groups to further develop the feedback and enable employees to co-develop action plans with a view to continuous improvement. This year we engaged with a new survey platform that enabled 'real time' interaction with those completing the survey whilst maintaining the full confidentiality of the employee. This new platform has significantly improved our ability to react quickly to issues and concerns raised by our staff. As well as an Employment Action Plan being drawn up, enhanced holiday and sick pay allowances have been put in place following feedback that these were out of step with other organisations in our sector.

The Institute also communicates via a Staff Representative Forum. This forum has representation from across the Institute and is the conduit to gain employee feedback on changes to policies and procedures.

## TRAINING AND DEVELOPMENT

Employees are encouraged to discuss with their line manager the training opportunities available and courses that would enhance their career aspirations.

Through our dedicated Learning & Development (L&D) manager, we offer a comprehensive training programme that is available to all with an online booking process. All training options are advertised on the internal intranet and in all-staff emails. Our training programme includes role-specific courses and opportunities for personal development and qualifications. We deliver career development options such as project management and unconscious bias awareness. Additionally, L&D have delivered management training on leading, promoting and supporting EDI, managing teams and an emerging leaders programme.

## RETENTION AND RECRUITMENT

As a world-renowned research institute, we attract top talent from around the globe, with staff and students currently representing more than 30 different nationalities, contributing to the enrichment of our overall cultural diversity. To further enable this diversity, the Institute supports overseas candidates with visa costs and the global talent mobility scheme.

At the start of the year our staff voluntary turnover was, on average, around 13%, falling steadily through the year to around 10% at the year end. The UK talent market remains particularly volatile with candidates staying actively engaged in multiple opportunities enabling them to move quickly as roles are offered, although this has slowed over recent months. There are several different skill sets such as data analysis, electrical engineering and IT, which continue to be hard to fill.

We recruited 107 staff to fill vacancies through the year, this was a significant increase for the previous year when we filled 98, driven entirely by the increased level of science activity undertaken. 32% of these vacancies were filled through our internal redeployment process, either as a result of grant funding ending for specific projects or for those employees looking for development opportunity and progression.

As at the end of the year, we are supporting 46 employees with their immigration needs across all Directorates.

## SUMMARY OF PIRBRIGHT'S GENDER PAY GAP

The gender pay gap is defined as the difference between the mean or median earnings of male and female employees, expressed relative to male earnings. The mean pay gap is the difference between the average hourly earnings of men and women. The median pay gap is the difference between the midpoints of hourly earnings of men and women.

The Institute is pleased to have maintained a relatively equal gender balance in terms of employee numbers over the last year with the gender pay gap staying largely unchanged between 2024 and 2023; the Institute's mean hourly pay gap has remained at 11.6% whilst the median hourly gap has also fallen from 11.6% in 2023 to 7.6% in 2024.

Over the last 6 years we have seen a decrease in our gender pay gap, reducing by 4.4% from 16.0% to 11.6%. There are fewer women in senior roles across science, capability and support disciplines, which make up a large proportion of our workforce, as well as a higher proportion of women in lower graded roles in relation to men. This reflects worldwide trends and is not seen solely within the Pirbright Institute.

Whilst we are confident that men and women are paid equally for carrying out equivalent roles across the Institute, we recognise the need to redress the gender balance across all bands of the workforce and several initiatives have been put in place to support this change.

We offer a range of flexible working arrangements and family-friendly policies, which enables us to attract and retain equal numbers of women and men. We are also able to report that both men and women have benefited from our enhanced flexible and family friendly policies, including shared parental leave.

The full report can be found on our website.

## OUR STAFF AND STUDENT PROFILE

The balance of gender split amongst our staff and students remains fairly equal with c.48.4% male, 48.0% female and 2.6% non-binary at the end of the year, although this does differ between directorates, specifically our Estate Management Services, HR and IT Teams which all experience a gender balance challenge.



# IMPACT OF INNOVATIONS AT PIRBRIGHT

Commercial activity is an important element of the Institute's strategy to diversify funding streams and ensure a more financially sustainable organisation for the future.

Pirbright generates impact and ensures effective use and exploitation of our research results by licensing technologies such as vaccine candidates to industrial partners, especially pharmaceutical companies. Most often, licences follow extensive funded collaborations with our industrial partners. Examples of new and potential technologies available for licensing include a vaccine against porcine reproductive and respiratory syndrome virus (PRRSV), currently in industrial evaluation, and antibodies that may be used to develop diagnostic assays against peste-des-petits ruminants virus (PPRV). Additionally, Pirbright continues to provide poultry vaccine manufacturers with the opportunity to work with us to develop multivalent avian vaccines against diseases like Marek's disease, infectious bursal disease, and Newcastle disease.

Pirbright continues to support research into African swine fever virus (ASFV), which causes devastating losses in pigs, and is currently spreading across China and into Europe. Our work includes developing vaccine candidates for this complex virus, considering multiple vaccine platforms, such as live attenuated and subunit vaccines. We have worked with industrial partners, including a recent collaboration with The Vaccine Group, a spinout company from the University of Plymouth.

The Pirbright Training team continues to develop and deliver training courses in three key areas of expertise: control of viral diseases of livestock, high containment engineering, and biosafety practices. The team can develop training in different formats, including face-to-face, online instructor-led and self-directed eLearning, and all content is developed in a format to make learning as engaging as possible, including through the use of text, quizzes, highly effective graphic design, and interactive videos.

The sale of eLearning courses expanded in the year, both in terms of the number of customers and the number of different courses purchased. Customers included large government bodies, research organisations, and private industry. Courses included those related to viral disease, such as bluetongue, influenza, and African swine fever, as well as the use and maintenance of

biological safety cabinets and HEPA filters. In addition, we have provided in-person training on maintenance of HEPA filters, laboratory diagnostics of livestock diseases, and poultry health.

Pirbright, in partnership with the University of Surrey, has relaunched the Poultry Health Course. This course, aimed at industry specialist and veterinarians, introduced 16 delegates to a variety of poultry health issues including viral, bacterial, and parasitological diseases, hatchery practices, and field investigations. It offered an opportunity to learn from poultry experts, join in active panel discussions, and network with other delegates and lecturers.

Other sources of commercial income include the provision of research reagents, such as material used in diagnostics developed by Pirbright researchers. As part of our reference laboratory capabilities, we also perform some commercial services, such as diagnostic kit evaluations, disinfectant testing, and some diagnostic testing. In addition, Pirbright experts also provide consultancy services on a variety of topics such as the control of animal diseases.

Pirbright's Centre for Veterinary Vaccine Innovation and Manufacturing continues to work on evaluating vaccine platforms and vaccine candidates for livestock, with a particular focus on emerging diseases, and those affecting low- and middle-income countries. CVIM has partnered with Quantoom Biosciences to evaluate and optimise the development and manufacturing of RNA vaccines.



# INVESTING IN OUR FUTURE

Continual enhancement of the facilities on the Pirbright site is imperative to maintain and support the world-class science and research undertaken. BBSRC continues to provide considerable capital funding to the Institute through the award of capital grants, including the Small Value Capital Grant Award as part of our core funding.

## THE AWARDS RECEIVED DURING THE YEAR INCLUDED:

**PROJECT:** IT INFRASTRUCTURE CAMPUS REPLACEMENT AND UPGRADE TO INCLUDE CISCO NETWORK, VIRTUAL SERVER ESTATE DATA STORAGE & BACKUP PLATFORM

**AUTHOR(S):** TIM HAYWOOD AND CHRIS OVERTON

**VALUE:** £4,172,394

**FUNDER:** BBSRC CAPITAL FUNDING

This award provides funding to support the replacement and upgrading of IT Infrastructure at Pirbright, including software, hardware, storage, servers and network connections that work together simultaneously to underpin our IT services. These systems need to be replaced and upgraded to not only maintain capabilities but also to improve resilience, provide enhanced scalability in line with anticipated scientific demands, improve internal processes and communication between departments, and improve Pirbright's connectivity with our partners and collaborators.



**PROJECT:** ISO11 INCINERATOR LIFE EXTENSION

**AUTHOR(S):** ANTHONY CLARKE

**VALUE:** £1,511,442

**FUNDER:** BBSRC CAPITAL FUNDING

This award provides funding to upgrade the ISO11 incinerator, to give a reliable lifespan of a minimum of 10 years at SAPO CL4 operation. These works include replacing both burners with new diesel burners, replacing the incinerator control system with new open protocol system, replacing continuous emissions monitoring system (CEMS) and secondary chamber oxygen monitoring with new systems, incinerator kiln refractory lining upgrade to the primary and secondary combustion chambers, a diesel fuel system upgrade and fuel tank replacements.



**PROJECT: SITE STEAM UPGRADE PHASE 2****AUTHOR(S):** DAVE GILLIES**VALUE:** £678,959**FUNDER:** BBSRC CAPITAL FUNDING

This award provides funding to increase the Institute's sustainability (both environmental and financial), reduce carbon emissions, and safeguard the steam supply to all buildings utilising steam generated at Pirbright. Savings realised by this project will further enhance and augment those being realised by previous initiatives such as the installation of the CHP. These works include full utilisation of the CHP waste heat boiler (steam generation), removal of the inefficient and end-of-life Western Boiler House and increasing load on the currently underutilised efficient steam generation plant, and upgrading two of four steam boilers with burners capable of 10:1 turndown ratio to enable more efficient operation at low production rates, such as during the summer months.

**PROJECT: THE BROOKSBY BUILDING: BUILDING AUTOMATION AND CONTROL SYSTEM (BACS) ALARM CATEGORISATION AND INTEGRATION, ADDITIONAL BACS ALARMS AND UNINTERRUPTED POWER SUPPLY REQUIREMENTS****AUTHOR(S):** BEN WILLIAMS AND MAZ AL-ZOBAIDY**VALUE:** £1,025,901**FUNDER:** BBSRC CAPITAL FUNDING

This award provides funding to carry out additional works to the BACS that are required to be carried out within the Brooksbury building to ensure compliance with HSE and functional safety assessments. This consists of three work packages that, together, are considered an essential pre-requisite for full operation and control of the building to safely work at SAPO4, including FMDV and ACDP3 levels. These works include re-categorisation of fire alarm systems, additional monitoring alarms and Uninterrupted Power Supplies (UPS) for BACS control panels.

**SMALL VALUE CAPITAL GRANT (SVCG)**

A further five science projects were supported by the Pirbright SVCG, part of our strategic investment from the BBSRC. These projects totalled approximately £179k, providing support for replacement of essential laboratory equipment underpinning our research activities, as well as equipment that allowed expansion of our capabilities. Equipment purchased included replacement centrifuges and rotors, new ultrapure water units, and replacement

and upgrading of western blotting imaging systems in the National Virology Centre situated in The Plowright Building. Furthermore, in line with our continued ambitions for data driven bioscience, funding was provided to foster data sharing, re-use and collaboration using dynamic analysis environments. This project supports our promotion of Open Science and delivery of FAIR data principles.

In addition, nine operational projects were supported by the Pirbright SVCG.

These projects totalled approximately £327k. These projects included an isolation unit fire alarm upgrade, incinerator hall and isolation unit tank room fan resilience upgrade, site safety improvements, change to isolation unit compound condensate return, tumble dryers, composter, uninterrupted power supply batteries, uninterrupted power supply air circuit breakers, boilers and bathroom and kitchen refurbishment in Pirbright's residential properties.



# GOVERNANCE AND MANAGEMENT

The Pirbright Institute is an independent company, limited by guarantee (Company Number 559784) and a registered charity (Charity Number 228824). It is governed by a Board of non-executive Trustee Directors who provide strategic input to the Senior Leadership Board at Pirbright. Science at the Institute is reviewed by an independent group of leading researchers who comprise the Science Advisory Board and whose role is to provide advice and guidance on science strategy and direction.

## ORGANISATION AND GOVERNANCE

The Annual Report provides information for legal purposes on the charitable company, its activities and its main achievements. The financial statements have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of the Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standards applicable to the UK and Republic of Ireland (FRS102), effective 1 January 2019.

## THE BOARD OF TRUSTEE DIRECTORS

The Trustee Directors serving on the Board during the year and since the year end were:

- Professor Vincent Emery – Chair
- Professor Mike Turner – Deputy Chair
- Rona Chester (Resigned 31 March 2025)
- Jon Coles (Resigned 31 December 2024)
- Alison Hardy
- Dr Tim Harry (Appointed 1 January 2025)
- Dr Paul Logan OBE
- Dr Linda Magee OBE
- Paul Norris (Appointed 1 April 2025)
- Professor Deenan Pillay
- Jane Tirard (Resigned 31 December 2024)
- Mike Tsang (Appointed 25 July 2024)
- Dr Ian Walker (Appointed 1 January 2025)
- Tamsin Webster

Trustee Directors are appointed by the existing Trustee Directors for three years, when they are eligible for reappointment for a second term. In exceptional circumstances, Trustee Directors can be appointed for a further three years beyond that giving a maximum of nine years.

Prior to the recruitment of a new Trustee Director, a skills audit of all Trustee Directors is undertaken to determine the skills required of the incoming Trustee Director(s); consideration is given to both the skills required to replace those of the Trustee Director who is leaving Pirbright and also new skills that have been identified due to the changing environment in which the Institute is working. The Trustee Directors then appoint a recruitment agency specialising in non-executive and Trustee Board Member appointments to undertake the recruitment on

their behalf. This process is managed by the Nominations and Governance Committee, with interviews undertaken by members of this committee and the Chair of the Board of Trustee Directors.

## TRUSTEE DIRECTORS PURPOSE

The purpose of the Board of Trustee Directors is to ensure that the Institute carries out its purpose for the public benefit in accordance with its memorandum, articles of association and governing law, and to ensure that they comply with their duties under Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance by the Charity Commission.

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

The main focus of the Trustee Directors is on leadership, strategy, performance and risk assurance, with a focus on maintaining Pirbright's reputation, staff and infrastructure while protecting the Institute's sustainability.

Furthermore, the Trustee Directors must act in the Institute's best interests; they must ensure that the Institute's resources are managed responsibly; they must act with reasonable care and skill; they must ensure that the Institute complies with all statutory accounting and reporting requirements; and they must meet the oversight requirements expected of a major hazard site.

The Board of Trustee Directors has established three committees to support it in its work: the Finance and Audit Committee, the Risk and Assurance Committee and the Nomination and Governance Committee.

The Trustee Directors have also established a Scientific Advisory Board, comprised of independent leading scientists, to provide advice, guidance and recommendations regarding the scientific strategy and direction of the Institute. In addition, the Science Advisory Board provides assurance to the Trustee Directors on the quality of science and research, the relevance and importance of the scientific strategy, and advises on the Institute's positioning within the international scientific landscape.

### TRAINING OF TRUSTEE DIRECTORS

The Institute continually reviews its practices for induction and ongoing Trustee Director training. All Trustee Directors joining Pirbright undergo extensive training, which covers:

- Building an understanding of the nature of the Institute, its purposes, and the stakeholder landscapes in which it operates. In particular, this covers the importance of leadership in a major hazard environment.
- Developing an understanding of the role, including legal duties and ethical expectations.
- Building a link and relationship with the Institute and its employees, beyond that of the SLB.
- Developing an understanding of the Institute's main relationships and future opportunities.

Trustee Directors are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role and understanding of their responsibilities.

The Trustee Directors undertook a review of the effectiveness of the Board in 2021 which was facilitated by Campbell Tickell, an organisation with expertise in Board governance. During the year, Campbell Tickell reviewed the progress made against the action plan arising from that initial review, which showed good progress had been made against the objectives set out at the time. A plan of actions arising from the latest review is currently being implemented, including a self-appraisal of adherence to the Charity Governance Code for England & Wales (as updated in 2020).

### CONFLICTS OF INTERESTS

Trustee Directors and any co-opted members are required to declare any conflicts or potential conflicts of interest at Board of Trustee Directors and sub-committee meetings, and these are recorded in the minutes. Depending on the conflict, the Chair may require a Trustee Director or co-opted member to either leave the meeting or not take part in a discussion or decision on a particular issue. During the year, no Trustee Director declared a conflict of interest.

### TRUSTEE DIRECTORS' INDEMNITY INSURANCE

The Institute maintains liability insurance for the Trustee Directors, with an annual aggregate cover limit of £10m for all claims against them in that capacity. The Trustee Directors have also been granted a qualifying third-party provision under section 233 of the Companies Act 2006. Neither the Institute's indemnity nor insurance provides cover if a Trustee Director is proved to have acted fraudulently or dishonestly. The premium and related costs in respect of this policy were £31,752 (2024: £36,279).

### COMPLAINTS

The Trustee Directors and the staff of the Institute are committed to providing a high-quality, responsive and transparent service to all the people and organisations with which we interact. However, the Trustee Directors are aware that sometimes Pirbright will not reach the high standards they have set themselves, so they have established a complaints procedure for external parties to raise a complaint against the Institute.

No complaints were received during the year (2024: None). Full details of the complaints procedure can be found on the Institute's website.

### RELATED PARTIES

The Institute has a subsidiary undertaking, Pirbright Innovations Limited. The Trustee Directors consider that the activities of the subsidiary are not material to the financial position of the Pirbright Institute Group and have therefore elected not to produce consolidated financial statements.

# GOVERNANCE STRUCTURE

## THE INSTITUTE HAS FIVE MEMBERS

Chair of the Board  
of Trustee Directors

Chair of the  
Science Advisory Board

BBSRC  
UKRI

National  
Farmers' Union

Royal College of  
Veterinary Surgeons

## BOARD OF TRUSTEE DIRECTORS

Professor Vince Emery  
(Chair)

Professor  
Mike Turner (Deputy Chair)

Rona Chester

Alison Hardy

Dr Paul Logan

Dr Linda Magee OBE

Dr Tim Harry

Professor Deenan Pillay

Tamsin Webster

Michael Tsang

Dr Ian Walker

## SENIOR LEADERSHIP BOARD

Professor Bryan Charleston MRCVS  
FRS – Director and CEO

Professor John Hammond –  
Director of Research

Helen Watts –  
Director of Finance and  
Company Secretary FCA

Dr Andrew White –  
Director of Risk and  
Assurance

## SCIENCE ADVISORY BOARD:

Professor Geoffrey Smith FRS – Chair

Professor Martin Beer

Professor Mary Cameron

Professor Gary Entrican

Professor Dierdre Hollingsworth

Professor Deenan Pillay

Professor Eleanor Riley CBE

Professor Helen Sang OBE

Professor Mark Harrs

## FINANCE AND AUDIT COMMITTEE

Michael Tsang – Chair

Rona Chester

Dr Ian Walker

## NOMINATIONS AND GOVERNANCE COMMITTEE

Dr Linda Magee OBE – Chair

Alison Hardy

Tamsin Webster

## RISK AND ASSURANCE COMMITTEE

Dr Paul Logan OBE – Chair

Tim Harry

Professor Mike Turner



## BOARD OF TRUSTEE DIRECTORS



### **PROFESSOR VINCENT EMERY** **CHAIR OF THE BOARD OF TRUSTEE DIRECTORS**

Professor Vincent Emery is President of the University of Hertfordshire's branch campus in Egypt. He graduated with a first-class BSc in Biochemistry with Chemistry and PhD from the University of Southampton. He received his professorship at UCL in 2000. His research on viral infections has secured over £29 million in grants, he has an H-index of 78 and his work has 21,000+ citations. Professor Emery is a Fellow of the Royal Society of Biology and the American Society of Transplantation.



### **PROFESSOR MIKE TURNER** **DEPUTY CHAIR OF THE BOARD OF TRUSTEE DIRECTORS**

Professor Mike Turner is a consultant, currently working for the World Health Organization, Honorary Professor at the University of Glasgow and a member of council at the London School of Hygiene and Tropical Medicine. Formerly, Mike was Director of Science at Wellcome, Europe's largest biomedical research foundation and, before that, Professor of Parasitology at Glasgow.



### **RONA CHESTER**

Rona is a fellow of the Institute of Chartered Accountants with over 30 years' experience in leading financial teams in both the public and private sector. More recently, Rona was the Chief Operating Officer at Sport England, the lottery distributor, where additional responsibilities included grants management, commercial and IT, as well as contributing to the development of the organisation's strategy.



### **ALISON HARDY**

Alison is a solicitor and partner with City law firm Ashurst LLP, where she leads the real estate dispute resolution practice. Alison is experienced in all aspects of commercial real estate. She is actively involved in diversity and inclusion and is the partner sponsor of Ashurst's social mobility and inclusion network, which is working to remove barriers to entry into, and progression within, the legal profession.



### **DR PAUL LOGAN OBE**

Prior to his retirement in 2020, Paul was a senior civil servant in the Health and Safety Executive (HSE), which he had joined as a regulatory scientist. During his time in HSE, he chaired a number of industry/government committees. He was Director of the division in HSE with responsibility for regulation of major hazards industries, including chemical manufacturing, oil refineries, explosives manufacturing and storage, and high-containment laboratories.



### **DR LINDA MAGEE OBE**

Linda is a life sciences sector specialist in the UK Government's Department for Business and Trade. She supports the UK sector team and international network to identify opportunities for the UK economy and businesses in life sciences and healthcare. Linda was previously Chief Operations Officer of NIHR Manchester Academic Health Science Centre (MAHSC) and Commercial Director of Greater Manchester Academic Health Science Network (GMAHSN). She also co-founded Manchester Biotech and set up Bionow while working for the Northwest Development Agency. Linda established the National Biomanufacturing Centre at Speke. She was awarded an OBE in 2009 for services to biotechnology.



### **DR TIM HARRY**

Tim is a scientist by background with experience in both the private and public sectors, now serving in various non-executive, advisory, and trustee roles at Board level. He has a proven track record across biotech startups, major pharmaceutical companies, Fortune 500 firms, and public institutions. Skilled in strategy, leadership, and project delivery particularly in regulated, science-focused environments, Tim has led complex change initiatives resulting in innovation, campus development, and broader societal and commercial benefits. His Board-level expertise now supports his current portfolio of governance roles.



### PROFESSOR DEENAN PILLAY

Deenan is Emeritus Professor of Virology at University College London. He has been a clinical virologist for the last 30 years, working within the Public Health Laboratory Service, Health Protection Agency, NHS and academia. His main interest has been the use of antiviral therapy, and emergence of drug resistance, particularly regarding HIV. From 2013 to 2019, he was Director/CEO of the Wellcome Trust-funded Africa Health Research Institute based in South Africa. He is currently Non-Executive Director of an NHS Trust and until recently, chaired Independent SAGE, a scientific group focused on public engagement and discussion on COVID-19.



### TAM SIN WEBSTER

Tamsin is an experienced HR leader with senior roles in firms like BlackRock, UBS, and Lloyds Banking Group. At ECI Partner, she oversees the full employee lifecycle, from recruitment to development and remuneration. She partners with the Diversity Project to promote DEI in asset management. A qualified leadership coach and project manager, Tamsin brings expertise in engagement, organisation design, and business transformation. With a strong background in regulatory environments across Financial Services and Telecoms, she supports growth and change. She holds a Psychology degree, an MA in Coaching, and an MSc in Viticulture and Oenology.



### MICHAEL TSANG

Mike is a finance professional with over 20 years of experience in strategic planning, financial management, and systems optimisation. He is currently Director of Finance at ARIA, the UK's new R&D funding agency. Previously, he led the finance team through a major growth phase at the Francis Crick Institute. Mike began his career in Big Four audit before transitioning to the non-profit sector, where he supported healthcare initiatives across Asia and Sub-Saharan Africa.



### DR IAN WALKER

Ian is an executive board member at Cancer Research UK, leading strategic priorities across policy, information, and communications. With over 20 years of experience in cancer prevention, diagnosis, and treatment, he has worked across the commercial, research, health, and public sectors. A scientist by training, Ian holds a BSc and PhD in Biochemistry, an MBA with distinction, and has completed executive education at Harvard Medical School. He also brings governance experience from trustee and non-executive roles in biotech, charity, and medical organisations.

## SENIOR LEADERSHIP BOARD

The Board of Trustee Directors considers that the SLB is accountable for Institute strategy, risk mitigation and governance of day-to-day operational delivery. The SLB comprises the Institute Director and the Directorate heads; namely Director of Risk and Assurance, Director of Research and Director of Finance and Company Secretary. The remuneration and benefits of the SLB is based on the agreed and recognised salary banding for the Institute and is reviewed annually.



### PROFESSOR BRYAN CHARLESTON MRCVS FRs

#### DIRECTOR AND CEO

Professor Charleston joined The Pirbright Institute (formally known as the Institute for Animal Health) in 1994 and focused on studies of the immune response to viral infections in cattle. His research group's efforts are focused on understanding the immune response to foot-and-mouth disease virus in cattle to develop novel vaccines. In recognition of his work, he was elected as a Fellow of the Royal Society in 2023.



### PROFESSOR JOHN HAMMOND DIRECTOR OF RESEARCH

John contributes to all aspects of Institute senior management and focuses on the science-operations interface and research culture at the Institute. He is also Head of Programme: Enhanced host responses for disease control and leads the Immunogenetics Group at the Institute.



**HELEN WATTS FCA**  
**DIRECTOR OF FINANCE AND**  
**COMPANY SECRETARY**

As the Institute's Director of Finance and Company Secretary, Helen's remit includes all aspects of the Institute's finances as well as managing the IT and procurement functions. She is also a member of the Development Programme Board, as well as being a member of several working groups overseeing many aspects of the Institute's operations.



**DR ANDREW WHITE**  
**DIRECTOR OF RISK & ASSURANCE**

Andy leads on all aspects of risk management including biosafety, health and safety, quality assurance, environment, crisis management and business continuity, biosecurity, plus wider enterprise risks such as financial, informational, operational, reputational and strategic. Andy is a biochemist by training and holds a PhD in protein structure and chemistry.

## SCIENCE ADVISORY BOARD

The Institute's Science Advisory Board (SAB) provides valuable strategic oversight, input and advice on the Institute's science strategy and scientific directions.



**PROFESSOR GEOFFREY L. SMITH FRS**  
**CHAIR OF THE SCIENCE ADVISORY BOARD**

Professor Geoffrey Smith is Professor Emeritus and Research Group leader at the University of Oxford. His research studies the interactions of poxviruses with the host cell and immune system. As a postdoc in Bernard Moss's laboratory at NIAID, USA, together with Michael Mackett, he developed vaccinia virus (the smallpox vaccine) as an expression vector and established the principle of using genetically engineered viruses as live vaccines.



**PROFESSOR DR MARTIN BEER** is Vice-President of the Friedrich-Loeffler-Institut (FLI) and head of the Institute of Diagnostic Virology, working with transboundary animal diseases, zoonosis and emerging diseases like avian influenza virus, Schmallenberg virus and pestiviruses.



**PROFESSOR MARY CAMERON** is a Professor of Medical Entomology in the Faculty of Infectious and Tropical Diseases, London School of Hygiene & Tropical Medicine (LSHTM). Mary has over 30 years' experience in delivering international-level field and laboratory research focusing on the surveillance and control of a wide range of vector-borne diseases, particularly leishmaniasis.



**PROFESSOR GARY ENTRICAN** is an immunologist who has specialised in the development of vaccines and diagnostic tests for the control of infectious diseases of ruminant livestock. He has developed many immunological tools and technologies, including kits for in vitro differentiation of ruminant dendritic cells and cytokine ELISAs.



**DR MARK HARRIS** was awarded an MRC AIDS Directed Programme Senior Fellowship in 1995 and began a lectureship at the University of Leeds in 1997, where he established a leading research programme on hepatitis C. His work, funded by major organisations including BBSRC, MRC, Wellcome, and industry, later expanded to include alphaviruses, Ebolavirus, and SARS-CoV-2. He received a Wellcome Investigator Award in 2011 and a Wellcome Discovery Award in 2024. His research focuses on viral replication, innate immunity, and antiviral drug development, including international collaborations, particularly with Brazil. He has also held numerous roles on grant panels and with the Microbiology Society, where he currently serves as General Secretary.





### PROFESSOR DEIRDRE

**HOLLINGSWORTH** is a professor of infectious disease epidemiology at the Big Data Institute in the University of Oxford. She develops mathematical, statistical, and computational models which inform disease dynamics for a range of viruses, bacteria and helminths. She is an expert at translating these analyses to inform public health policy at national and international policy levels, including for the World Health Organization.



### PROFESSOR DEENAN PILLAY

is Emeritus Professor of Virology at University College London and a clinical virologist with a focus on antiviral therapy, drug resistance and HIV. He is a Non-Executive Director of an NHS Trust and was the former Chair of Independent SAGE, which discusses COVID-19 with the public.



### PROFESSOR ELEANOR RILEY CBE

is Professor Emeritus of Immunology and Infectious Disease in the School of Biological Sciences at the University of Edinburgh. She was formerly Head of Department of Immunology and Infection at the London School of Hygiene and Tropical Medicine and Director of the BBSRC Roslin Institute.



### PROFESSOR HELEN SANG OBE

Professor Sang's main research focus at The Roslin Institute has been the development of technologies for genetic modification of the chicken, which are applied in basic biomedical research, biotechnology and investigating the potential for developing disease resistance in production chickens.

## SUBCOMMITTEES

### FINANCE AND AUDIT COMMITTEE

This committee provides assurance and advice to the Board in relation to the Institute's finances and other assets; business planning and corporate reporting; the Institute's strategic risks, and the statutory external audit and the programme of internal audits covering the enabling functions.

#### MICHAEL TSANG (CHAIR)

**RONA CHESTER**

**DR IAN WALKER**

### NOMINATIONS AND GOVERNANCE COMMITTEE

This committee provides assurance to the Board in relation to all governance matters, with the aim of obtaining the highest possible standard of governance and compliance. The Institute has adopted the Charity Governance Code with this committee responsible for its implementation.

#### DR LINDA MAGEE OBE (CHAIR)

**ALISON HARDY**

**TAMSIN WEBSTER**

### RISK AND ASSURANCE COMMITTEE

This committee provides assurance to the Board on the arrangements to meet legal duties and to manage risk within the Institute, working in consort with the Risk and Assurance Strategy and Plan, to oversee all risk management systems, controls and processes that may have an impact on the Institute's ability to meet its objectives.

#### DR PAUL LOGAN OBE (CHAIR)

**DR TIM HARRY**

**PROFESSOR MIKE TURNER**

# STATEMENT OF TRUSTEE DIRECTORS' RESPONSIBILITIES

The Trustees Directors, who are also Directors of the charitable company for the purposes of company law, are responsible for preparing the Trustees' Report, incorporating the Strategic Report and the financial statements in accordance with applicable law and regulations.

## COMPANY LAW REQUIRES THE BOARD OF TRUSTEE DIRECTORS TO PREPARE FINANCIAL STATEMENTS FOR EACH FINANCIAL YEAR.

This is in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws). Under company law the Board of Trustee Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Board of Trustee Directors is required to:

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the applicable Charities SORP,
- make judgments and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustee Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also

responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

The Trustee Directors are satisfied that they have complied with their duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and, based on this guidance, the Trustee Directors believe the activities of the Institute to be charitable in nature.

The Trustee Directors recognise that they must act in a way they consider, in good faith, would be most likely to promote the success of the Institute for the benefit of its members as a whole, and in doing so have regard, among other matters to:

- the likely consequences of any decision in the long term,
- the interests of the Institute's employees and students,
- the need to foster the Institute's relationships with key stakeholders,
- the impact of the Institute's operations on the community and the environment,
- the desirability of the Institute to maintain a reputation for high standards of business conduct, and
- the ability to act fairly as between members of the Institute.

The Trustee Directors recognise that they have a responsibility to engage with the employees and students who work at the Institute. To fulfil this responsibility staff are invited to each meeting of the Board of Trustee Directors to give a presentation and answer questions on their area of expertise, Trustee Directors regularly undertake walk rounds of the facilities on site, they attend Institute events such as official openings of new buildings and staff and student activity days, and they undertake drop-in sessions which staff are invited to attend; all of these give the Trustee Directors the opportunity to meet staff and students and engage with them to better understand the Institute, the work it undertakes and any concerns that staff and students may have.

The Board of Trustee Directors confirms that:

- so far as each Trustee Director is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and the Trustee Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Report of the Trustee Directors incorporating the Directors' Report and the Strategic Report was approved and signed on behalf of the Board of Trustee Directors.

## PROFESSOR VINCE EMERY

Chair of the Board of Trustee Directors

Date: 16 July 2025



# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PIRBRIGHT INSTITUTE

## OPINION ON THE FINANCIAL STATEMENTS

In our opinion, the financial statements:

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

We have audited the financial statements of The Pirbright Institute ('the Charitable Company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the cash flow statement, the principal accounting policies and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

## BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Independence*

We remain independent of the Charitable Company in accordance with the ethical requirements that are relevant to our

audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

## CONCLUSIONS RELATED TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustee Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable Company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

## OTHER INFORMATION

The Trustee Directors are responsible for the other information. The other information comprises the information included in the Annual Report and Accounts, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a

material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## OTHER COMPANIES ACT 2006 REPORTING

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

- the information given in the Trustee Directors' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report, which are included in the Trustee Directors' Report, have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic Report or the Trustee Directors' Report.

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

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



## RESPONSIBILITIES OF TRUSTEE DIRECTORS

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

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

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

influence the economic decisions of users taken on the basis of these financial statements.

### *Extent to which the audit was capable of detecting irregularities, including fraud*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

### *Non-compliance with laws and regulations*

Based on:

- our understanding of the Charitable Company and the sector in which it operates;
- discussion with management and those charged with governance; and
- obtaining an understanding of the Charitable Company's policies and procedures regarding compliance with laws and regulations,

we considered the significant laws and regulations to be the applicable accounting framework, UK tax legislation and the Animals (Scientific Procedures) Act 1986.

The Charitable Company is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example, through the imposition of fines or litigations. We identified such laws and regulations to be health and safety legislation, data protection legislation and employment law.

Our procedures in respect of the above included:

- review of minutes of meeting of those charged with governance for any instances of non-compliance with laws

and regulations;

- review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations;
- review of financial statement disclosures and agreeing to supporting documentation; and
- review of legal expenditure accounts to understand the nature of expenditure incurred.

### *Fraud*

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- obtaining an understanding of the Charitable Company's policies and procedures relating to:
  - o detecting and responding to the risks of fraud; and
  - o internal controls established to mitigate risks related to fraud.
- review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- discussion amongst the engagement team as to how and where fraud might occur in the financial statements; and
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be posting of inappropriate journal entries and management bias in accounting estimates.

Our procedures in respect of the above included:

- testing a sample of journals which met a defined risk criteria, by agreeing to supporting documentation;

- assessing significant estimates made by management for bias, including:
  - o the assessment of the useful economic lives of fixed assets;
  - o the assessment of the risks and rewards of ownership of the leasehold land and buildings owned by third parties.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's (FRC's) website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

## USE OF OUR REPORT

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable

Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body for our audit work, for this report or for the opinions we have formed.



## FIONA CONDRON

(Senior Statutory Auditor)  
For and on behalf of BDO LLP,  
statutory auditor  
Gatwick, UK  
Date: 17 July 2025

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).





# STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2025

	Note	Unrestricted Funds £'000	Restricted Funds £'000	2025 Total Funds £'000	2024 Total Funds £'000
<b>Income from</b>					
Core Strategic Grant	1	-	17,838	17,838	19,846
Charitable Activities					
- Grants		22,480	7,730	30,210	21,374
- Other Charitable Income	2	2,679	-	2,679	1,566
- Investment Income	3	1,973	-	1,973	1,883
<b>Total Income</b>		<b>27,132</b>	<b>25,568</b>	<b>52,700</b>	<b>44,669</b>
<b>Expenditure on</b>					
Cost of Raising Funds					
- Rental Income & Tenant Services	4	395	394	789	747
- Investment Management Costs	4	22	-	22	24
Charitable Expenditure					
- Grants for Scientific Research	4	41,824	13,855	55,679	51,245
- Science Rental Income & Tenant Services	4	1,202	1,184	2,386	2,369
- Other Charitable Activities	4	581	62	643	601
<b>Total Expenditure</b>		<b>44,024</b>	<b>15,495</b>	<b>59,519</b>	<b>54,986</b>
<b>Net Income for the year before other recognised gains and losses</b>		<b>(16,892)</b>	<b>10,073</b>	<b>(6,819)</b>	<b>(10,317)</b>
Net Gains on Investments	10	-	(100)	(100)	220
Net (expenditure)/Income before transfers		(16,892)	9,973	(6,919)	(10,097)
Transfers between Funds	15	17,838	(17,838)	-	-
<b>Net Movement in Funds</b>		<b>946</b>	<b>(7,865)</b>	<b>(6,919)</b>	<b>(10,097)</b>
Balance Brought Forward		12,241	319,310	331,551	341,648
<b>Balance Carried Forward</b>		<b>13,187</b>	<b>311,445</b>	<b>324,632</b>	<b>331,551</b>

All income and expenditure derives from continuing activities.

The accompanying notes on pages 50 to 61 form an integral part of these financial statements.

# BALANCE SHEET

At 31 March 2025

Company number 00559784

	Note	£'000	2025 £'000	£'000	2024 £'000
<b>Fixed Assets</b>					
Tangible Fixed Assets	9	315,622		316,654	
Investment Property	10	2,270		2,370	
Investments	10	10		10	
			<b>317,902</b>		<b>319,034</b>
<b>Current assets</b>					
Stocks	11	607		452	
Debtors	12	8,404		4,831	
Term deposits over three months		5,662		5,382	
Cash at Bank & In hand		17,202		22,509	
		31,875		33,174	
Creditors: amounts falling due within one year	13	(25,145)		(20,657)	
<b>Net Current Assets</b>			<b>6,730</b>		<b>12,517</b>
<b>Total Assets less Current Liabilities</b>			<b>324,632</b>		<b>331,551</b>
<b>Net Assets</b>			<b>324,632</b>		<b>331,551</b>
<b>Financed by</b>					
Unrestricted Reserves	15		13,187		12,241
Restricted Reserves					
- Fixed Asset Fund	15		307,422		314,370
- Investment Revaluation Reserve	15		2,270		2,370
- Other Restricted Reserves	15		1,753		2,570
<b>Total Funds</b>			<b>324,632</b>		<b>331,551</b>

Approved by the Board of Trustee Directors on 16 July 2025



**Professor Vince Emery**  
Trustee Director



**Michael Tsang**  
Trustee Director

The accompanying notes on pages 46 to 56 form an integral part of these financial statements.

# STATEMENT OF CASH FLOWS

For the year ended 31 March 2025

	Note	2025 £'000	2024 £'000
<b>Net Cash provided by Operating Activities</b>			
Net Movement in Funds		(6,919)	(10,097)
Interest & Rent Receivable		(1,973)	(1,883)
Deprecation		11,992	11,525
Decrease in valuation of Investment Property		100	(220)
(Increase) in Stocks		(155)	(265)
(Increase)/Decrease in Debtors		(3,395)	105
Increase in Creditors		4,456	1,989
<b>Total Net cash provided by Operating Activities</b>		<b>4,106</b>	<b>1,154</b>
<b>Cashflows from Investing Activities:</b>			
Interest & Rents Received		1,973	1,883
Decrease/(Increase) in Cash Deposits > 3 months		(280)	9,739
Purchase of Fixed Assets		(11,106)	(9,904)
<b>Net Cash Use in Investing Activities</b>		<b>(9,413)</b>	<b>1,718</b>
<b>Change in Cash &amp; Cash Equivalents in the year</b>		<b>(5,307)</b>	<b>2,872</b>
<b>Cash &amp; Cash Equivalents at the Beginning of the Year</b>		<b>22,509</b>	<b>19,637</b>
<b>Cash &amp; Cash Equivalents at the End of the Year</b>		<b>17,202</b>	<b>22,509</b>
<b>Analysis of Net Funds</b>			
Cash & Cash Equivalents as above		17,202	22,509
Cash placed on Term Deposits > 3 months		5,662	5,382
<b>Total Cash at the End of the Year</b>		<b>22,864</b>	<b>27,891</b>
		<b>As at 1 April 2024 £'000</b>	<b>Cashflow £'000</b>
<b>Net Cash at bank</b>			<b>As at 31 March 2025 £'000</b>
Cash at Bank		22,509	(5,307)
<b>Total</b>		<b>22,509</b>	<b>(5,207)</b>
			<b>17,302</b>

The accompanying notes on pages 50 to 61 form an integral part of these financial statements.



# PRINCIPLE ACCOUNTING POLICIES

The financial statements have been prepared on the historical cost basis, except for the revaluation of certain properties and financial instruments that are measured at revalued amounts at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Institute's financial statements.

## **BASIS OF ACCOUNTING**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Institute meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

## **GOING CONCERN**

The Trustee Directors have reviewed whether it is appropriate for the financial statements to be prepared on a going concern basis. The Institute has in principle received its five-year strategic grant funding from BBSRC, £17.6m per annum. This award originally runs from 1 April 2023 to 31 March 2028.

This source of funding, the consistent performance of attracting income from other funding bodies and the development of an operational plan that is built on an income stream that is very likely to be achievable, provides a high degree of confidence of future financial security. Having considered the risks in respect of future funding, financial forecasts for the period to November 2026 and the level of reserves, the

Trustee Directors have concluded that it remains appropriate to prepare the financial statements on a going concern basis and there are no material uncertainties which the Trustee Directors have identified.

## **GROUP FINANCIAL STATEMENTS**

The Trustee Directors have considered whether the requirement to prepare consolidated financial statements by virtue of section 405(2) of the Companies Act 2006 is appropriate for the financial year. The Trustee Directors consider that the results of its subsidiary, Pirbright Innovations Limited, are not material for the purposes of providing a true and fair view of The Pirbright Institute group as all activity with the subsidiary is due to intercompany transactions. Accordingly, these financial statements present information about the Institute as an individual entity and not its group.

## **INCOME**

Income comprises unencumbered grants received from research councils, grant income from collaborative, commissioned and competitively awarded research projects, income from miscellaneous charitable activities, commercial and residential rents from the letting of Institute controlled property, and interest earned on the temporary investment of surplus funds. Income is recognised when the Institute becomes legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grants related to collaborative, commissioned and competitively awarded research projects are recognised in income according to the terms of the grant:

a) Where the funder awards the grant on the basis of pre-agreed expenditure, which sets out the expected level of service or units of output, or a maximum

total budget is agreed, then the expenditure against the project actual spend is used as the income recognition point.

b) Where the funder reimburses costs properly incurred against the grant purpose, or will expect repayment of any unspent funds at the end of the project, the income recognition will be the expenditure on the project.

Some of the research grants are undertaken in collaboration with other research institutes. Where these arrangements have been entered into with Pirbright being the lead institute, the collaboration agreement entered into is solely between the funding body and the Institute. However, in the judgement of the Trustee Directors, such arrangements are entered into so that Pirbright acts as an agent to the other organisations named in the funding application. As a result, funds paid to collaborators are netted off the income received. If this judgement were not applied, both income and expenditure would be £2.0m (2024: £2.1m) higher than that in these financial statements.

All core BBSRC grants are recognised as revenue in the year they are received. Grant income including research grants received in advance of conditions being met is deferred until those conditions are fully satisfied. Rental and interest income is recognised based on the period to which it relates.

Capital grants are recognised in the statement of financial activities when entitlement passes, and once the criteria of certainty and measurement are met.

## **EXPENDITURE**

Costs of charitable activities comprises costs incurred directly or in support of scientific research whether carried out in the Institute's own facilities or in other laboratories. Raising funds represents the

costs associated with trading and raising income including the Institute's rental activities and tenant services and investments.

All costs are allocated between the expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Support costs, representing the staffing and associated costs of finance, personnel and general administration in supporting the operations of the Institute, are apportioned on an appropriate basis (see Note 5 to the financial statements – analysis of support costs for further details).

### RESTRICTED FUNDS

Income received by way of grants, sponsorship, donation, or legacy which is directed by the funder as to be applied for specific purposes is accounted for within restricted income.

Awards applied within the terms dictated by the awarding authority on the acquisition or improvement of tangible fixed assets are also accounted for within restricted income and funds. The balance of the restricted fixed asset fund is reduced by the depreciation charges over the expected useful life of the asset. This treatment has been applied to reflect the assets being on land owned by a third party, therefore at the end of the lease they will revert to that third party (see further explanation below regarding the ownership of land and buildings). In addition, as detailed in note 19, there is a contingent liability to account to BBSRC for the net proceeds of disposal of fixed assets acquired with grant assistance and for recurrent grant more than the financing requirements.

### DESIGNATED FUNDS

Unrestricted designated funds comprise sums set aside by the Institute for specific purposes including the acquisition of scientific equipment, support of the Institute's Strategic Career Development Awards (SCDAs) which facilitate in-depth research and career progression, refurbishment of the Pirbright site, support for excess energy prices as funded by BBSRC and support for the

work required to occupy the new facility on site, the Brooksby Building.

### UNRESTRICTED FUNDS

Income received which is not directed by the provider to be applied for specific purposes to an extent which exceeds the constraints of the Institute's constitution is accounted for within unrestricted general funds.

### FIXED ASSETS

Fixed assets with a cost of £10,000 or more are capitalised and depreciated to their estimated residual values set out below. Assets with a cost of less than £10,000 are expensed in the year of purchase:

Land – 99 years being the length of the lease from BBSRC

Buildings – between 15 and 50 years dependent on the type of construction of the building

Plant and machinery – five years on a straight-line basis

Fixtures, fittings, tools and equipment – five years on a straight-line basis

No depreciation is provided on assets in the course of construction. Depreciation is charged from the date on which the asset becomes operational.

The Institute includes in its financial statements leasehold land and buildings owned by third parties, that it occupies and enjoys through peppercorn leases, at their full value. The North site lease was renewed in December 2020 for 25 years and the South site lease for a term of 99 years. The Trustee Directors consider that in substance the risks and rewards of ownership of the assets have passed to the Institute, and as such, follow a policy of recognising the assets on the balance sheet to reflect the continuing occupancy of these assets for the foreseeable future. The only circumstance under which the Institute could be asked to vacate the site is due to a failure to deliver the required Scientific programme, which, in the Trustee Directors view, is highly unlikely.

Individual freehold and leasehold properties at the Pirbright site were revalued to fair value upon transition to FRS 102 (1 April 2014) with the surplus on book value being transferred to the revaluation reserve. The fair value at the

transition date was recognised as the deemed cost of the assets.

### INVESTMENT PROPERTY

Investment property is included in the balance sheet at fair market value in accordance with FRS102 and, as such, no depreciation is charged in the year. Gains or losses arising from the revaluation are credited or charged respectively to the SOFA under net gains/(losses) on investments.

### LEASED ASSETS

Rentals payable under operating leases are charged to the SOFA on a straight-line basis over the lease term.

Assets acquired under finance leases are capitalised as tangible fixed assets and depreciated over their useful lives. Finance charges and interest are taken to the SOFA in proportion to the remaining balance of capital repayments or net obligations outstanding.

Lease obligations on investment properties are treated as finance leases. The lease obligation is quantified at the point of the lease inception or the property becoming an investment property, whichever occurs later, based on the present value of the minimum lease payments, and is included in creditors. Any adjustments to the rent payable under such leases due to periodic rent reviews is considered to be contingent rent. Contingent rent is treated as expenditure as it becomes payable.

### STOCK

Laboratory consumables are valued at the lower of cost and net realisable value.

### TERM DEPOSITS OVER THREE MONTHS

Cash and terms deposits over three months comprise cash deposits held at the Institute's banks with a maturity of three months or more on the date of investment.

## DEBTORS

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

## CREDITORS AND PROVISIONS

Creditors and provisions are recognised where the Institute has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

## FINANCIAL INSTRUMENTS

The Institute only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## FOREIGN CURRENCY TRANSLATION

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

## STAFF AND PENSION COSTS

Staff engaged at the Institute prior to April 2015 were previously employed by BBSRC and deployed back to the Institute.

Following the Transfer of Undertakings (Protection of Employment) exercise as of 1 January 2017, all BBSRC employees are now employed by Pirbright. The Institute therefore retains responsibility for paying employment costs in relation to all such employees, including basic pay and allowances, contractual

payments, tax, national insurance, and pension contributions.

Employees engaged prior to April 2015 remain members of the Research Councils' Pension Scheme (RCPS), a defined benefit scheme for multiple employers. The BBSRC Employment Code remains applicable and frozen at the date of TUPE transfer.

The Institute does not have any liability for pensions other than for monthly employer contributions, the rate of which is determined by the Government Actuary's Department on a periodic basis. The cost of providing pension and related benefits is charged to the SOFA. Some payments are to a defined benefit scheme as explained above and in Note 8 but there are no separately identifiable assets and the actuarial cost to the Institute is not known. Consequently, it is not possible to supply the information referred to in Financial Reporting Standard 102, Section 28 and the Institute has accounted for the scheme as though it were a defined contribution scheme.

## TAXATION

The Pirbright Institute is a registered charity within the meaning of the UK Taxes Acts and is, therefore, eligible to claim exemptions to income tax and capital gains tax.

## JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Preparation of the financial statements requires the Trustee Directors and senior management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include depreciation, which has been charged in line with the accounting

policy above. The amount of depreciation charged, and net book value of the assets is included in Note 9.

The Institute includes in its financial statements leasehold land and buildings owned by third parties because the Trustee Directors consider that in substance the risks and rewards of ownership of the assets have passed to the Institute, and as such follow a policy of recognising the assets on the balance sheet to reflect the continuing occupancy of these assets for the foreseeable future. These assets are held at their deemed cost, being their fair value at the transition date of FRS 102. The judgements applied and the revaluation adjustments and net book value of the assets is included in Note 9.



# NOTES TO THE TRUSTEE DIRECTORS' REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2025

## 1. INCOME FROM CORE STRATEGIC GRANTS

2025  
£'000

2024  
£'000

BBSRC UKRI - Core Strategic Grant  
Resource Contribution Grants

17,838  
-

17,539  
2,307

17,838

19,846

All income from core strategic grants in the current and prior year was restricted.

## 2. INCOME FROM CHARITABLE ACTIVITIES

2025  
£'000

2024  
£'000

### Grant Income

BBSRC UKRI - Research Grants  
BBSRC UKRI - Other Grants  
Other Research Grants

5,096  
7,730  
17,384

3,189  
3,752  
14,433

30,210

21,374

Other Charitable Activities

2,679

1,566

32,889

22,940

Income from charitable activities included restricted income from grants of £7,730k (2023:£3,752k)

All other income from charitable activities in the current and prior year was unrestricted.

The analysis by region of funder is set out below:

2025  
£'000

2024  
£'000

United Kingdom  
Europe  
North America  
Others

24,256  
367  
8,259  
7

17,763  
257  
4,816  
104

32,889

22,940

**2. INCOME FROM CHARITABLE ACTIVITIES (continued)**

	Unrestricted £'000	Restricted £'000	2025 Total £'000	
Current Year				
Analysis of Grants & Contracts Income				
BBSRC UKRI				
Competitive Project Grants - Research Grants	5,096	-	5,096	
Other Grants	-	7,730	7,730	
Total BBSRC UKRI	5,096	7,730	12,826	
Other				
DEFRA "Umbrella" Commissioned Projects	2,875	-	2,875	
DEFRA Surveillance	3,828	-	3,828	
Other Government Departments	-	-	-	
European Union	230	-	230	
Industry & Levy Boards	814	-	814	
Trusts, Foundations & Charities	1,190	-	1,190	
Other Research Income	8,447	-	8,447	
Total Other	17,384	-	17,384	
Total Income Grants & Contracts	22,480	7,730	30,210	
	Unrestricted £'000	Restricted £'000	2024 Total £'000	
Prior Year				
Analysis of Grants & Contracts Income				
BBSRC UKRI				
Competitive Project Grants - Research Grants	3,189	-	3,189	
Other Grants	-	3,752	3,752	
Total BBSRC UKRI	3,189	3,752	6,941	
Other				
DEFRA "Umbrella" Commissioned Projects	3,247	-	3,247	
DEFRA Surveillance	3,680	-	3,680	
Other Government Departments	210	-	210	
European Union	-	-	-	
Industry & Levy Boards	987	-	987	
Trusts, Foundations & Charities	529	-	529	
Other Research Income	5,780	-	5,780	
Total Other	14,433	-	14,433	
Total Income Grants & Contracts	17,622	3,752	21,374	
Other Income	Unrestricted £'000	Restricted £'000	2025 Total £'000	2024 Total £'000
Royalties	559	-	559	105
Diagnostic Testing	574	-	574	414
Supply of Reagents	321	-	321	157
Patent Reimbursement	206	-	206	119
Commercial Contract Research	519	-	519	99
Restaurant Revenue	107	-	107	105
Training & Lecture Fees	56	-	56	9
Other	337	-	337	558
Total Other Income	2,679	-	2,679	1,566

All other income in 2024 was unrestricted

### 3. INVESTMENT INCOME

	2025	2024
	£'000	£'000
Rental Income & Tenant Services	949	974
Bank Interest	1,024	909
	<b>1,973</b>	<b>1,883</b>

All Investment Income in the current and prior year was unrestricted.

### 4. ANALYSIS OF EXPENDITURE

	Staff Costs	Other	Allocated	2025
	£'000	Direct Costs	Support Costs	Total
	£'000	£'000	£'000	£'000
<b>Current Year</b>				
<b>Unrestricted Funds</b>				
Cost of Raising Funds				
- Rental Income & Tenant Services	-	-	395	395
- Investment Management Costs	-	10	12	22
Charitable Expenditure				
- Grants for Scientific Research	15,080	11,747	14,997	41,824
- Science Rental Income & Tenant Services	-	10	1,192	1,202
- Other Charitable Activities	-	305	276	581
<b>Total Unrestricted Expenditure</b>	<b>15,080</b>	<b>12,072</b>	<b>16,872</b>	<b>44,024</b>
<b>Restricted Funds</b>				
Cost of Raising Funds				
- Rental Income & Tenant Services	-	-	394	394
Charitable Expenditure				
- Grants for Scientific Research	-	-	13,855	13,855
- Science Rental Income & Tenant Services	-	-	1,184	1,184
- Other Charitable Activities	-	-	62	62
<b>Total Restricted Expenditure</b>	<b>-</b>	<b>-</b>	<b>15,495</b>	<b>15,495</b>
<b>Total Expenditure</b>	<b>15,080</b>	<b>12,072</b>	<b>32,367</b>	<b>59,519</b>

Included in allocated support costs are staff costs of £6,979k.



**4. ANALYSIS OF EXPENDITURE (continued)**

	Staff Costs	Other Direct Costs	Allocated Support Costs	2024 Total
	£'000	£'000	£'000	£'000
<b>Prior Year</b>				
<b>Unrestricted Funds</b>				
Cost of Raising Funds				
- Rental Income & Tenant Services	-	-	352	352
- Investment Management Costs	-	12	12	24
Charitable Expenditure				
- Grants for Scientific Research	13,397	8,855	12,481	34,733
- Science Rental Income & Tenant Services	-	-	1,053	1,053
- Other Charitable Activities	-	305	236	541
<b>Total Unrestricted Expenditure</b>	<b>13,397</b>	<b>9,172</b>	<b>14,134</b>	<b>36,703</b>
<b>Restricted Funds</b>				
Cost of Raising Funds				
- Rental Income & Tenant Services	-	-	395	395
Charitable Expenditure				
- Grants for Scientific Research	-	-	16,512	16,512
- Science Rental Income & Tenant Services	-	-	1,316	1,316
- Other Charitable Activities	-	-	60	60
<b>Total Restricted Expenditure</b>	<b>-</b>	<b>-</b>	<b>18,283</b>	<b>18,283</b>
<b>Total Expenditure</b>	<b>13,397</b>	<b>9,172</b>	<b>32,417</b>	<b>54,986</b>

Included in allocated support costs are staff costs of £5,778k.

## 5. ANALYSIS OF SUPPORT COSTS

	Rental Income & Tenant Services	Investment Management Costs	Grants for Scientific Research	Science Rental Income & Tenant Services	Other Charitable Activities	Total 2025	Basis of Allocation
	£'000	£'000	£'000	£'000	£'000	£'000	
<b>Current year</b>							
<b>Unrestricted Funds</b>							
Premises	212	-	9,119	1,059	79	10,469	% of floor area
Finance	34	12	768	59	69	942	time spent
Management	57	-	1,400	24	42	1,523	time spent
Human Resources	67	-	489	-	20	576	time spent
Information Technology	12	-	2,548	28	42	2,630	time spent
Procurement	7	-	529	20	20	576	time spent
Governance	6	-	144	2	4	156	time spent
	395	12	14,997	1,192	276	16,872	
Restricted Funds							
Depreciation	375	-	10,556	999	62	11,992	% of floor area
Repairs & maintenance	19	-	3,299	185	-	3,503	% of floor area
	394	-	13,855	1,184	62	15,495	
<b>Total Support Costs</b>	<b>789</b>	<b>12</b>	<b>28,852</b>	<b>2,376</b>	<b>338</b>	<b>32,367</b>	
	Rental Income & Tenant Services	Investment Management Costs	Grants for Scientific Research	Science Rental Income & Tenant Services	Other Charitable Activities	Total 2024	Basis of Allocation
	£'000	£'000	£'000	£'000	£'000	£'000	
<b>Prior Year</b>							
<b>Unrestricted Funds</b>							
Premises	189	-	8,117	942	71	9,319	% of floor area
Finance	33	12	727	56	66	894	time spent
Management	22	-	543	9	17	591	time spent
Human Resources	88	-	640	-	25	753	time spent
Information Technology	8	-	1,694	19	28	1,749	time spent
Procurement	9	-	692	26	27	754	time spent
Governance	3	-	68	1	2	74	time spent
	352	12	12,481	1,053	236	14,134	
Restricted Funds							
Depreciation	360	-	10,145	960	60	11,525	% of floor area
Repairs & maintenance	35	-	6,367	356	-	6,758	% of floor area
	395	-	16,512	1,316	60	18,283	
<b>Total Support Costs</b>	<b>747</b>	<b>12</b>	<b>28,993</b>	<b>2,369</b>	<b>296</b>	<b>32,417</b>	

## 6. NET (EXPENDITURE)/INCOME

	2025 £'000	2024 £'000
Net Income/(Expenditure) is stated after charging:		
- Auditors' remuneration		
- Audit Services	83	77
- Non-Audit Services (Taxation Advice)	-	29
- Depreciation	11,992	11,525
- Loss on Foreign Exchange Translations	(30)	(173)
- Hire of Plant & Machinery	2	2
- Rental of Land & Buildings	55	55

## 7. REMUNERATION OF THE TRUSTEE DIRECTORS

None (2024:None) of the Trustee Directors received any remuneration from the Pirbright Institute or its subsidiary, Pirbright Innovations Limited, during the year. Eleven Trustee Directors (2024:Eleven Trustee Directors) had travel and subsistence expenses of £2,941 (2024:£3,763) reimbursed in the year.

## 8. STAFF NUMBERS AND COSTS

The average number of people employed by the Institute during the year, analysed by category, was as follows:

	Number of Employees	
	2025	2024
Office, Management and Estate Support	132	134
Scientific	266	250
<b>Total</b>	<b>398</b>	<b>384</b>

The aggregate payroll costs of these people were as follows :

	2025	2024
	£'000	£'000
Wages & Salaries	16,420	14,481
Social Security Costs	1,771	1,691
Pension Costs	2,845	2,428
<b>Total</b>	<b>21,036</b>	<b>18,600</b>

	2025	2024
	£'000	£'000
Termination Payments		
- Redundancy	225	-
<b>Total</b>	<b>225</b>	<b>-</b>

At 31 March £187k (2024:None) of these payments were outstanding.

Some employees of the Institute are members of the Research Councils' Pension Schemes (RCPS), which are funded principally through employer and employee contributions. The pension schemes are defined benefit schemes and provide retirement and related benefits on final emoluments, redundancy, capability and ill health. The scheme is administered by the Research Councils' Joint Superannuation Services and the schemes' finances are administered by BBSRC UKRI. It is an unfunded scheme, there are no separately identifiable assets and the actuarial cost to the Institute is not known. Consequently, it is not possible to supply the information referred to in Financial Reporting Standard 102, Section 28 and the Institute has accounted for the scheme as though it were a defined contribution scheme. The Institute pays employers' contributions at a percentage of scheme members' pensionable pay and emoluments as assessed by the Government Actuary's Department (GAD) on a periodical basis. The rate for the year was 26.0%, which was established following GAD's most recent assessment. The pension cost represents contributions payable by the Institute to the scheme and amounts to £667,715 (2024: £790,396).

Since April 2015, all new staff are members of The Pirbright Company Pension, a defined contribution scheme administered by Aviva on behalf of the Institute. The Institute contributes 10% of scheme members' pensionable pay and emoluments. The pension cost represents contributions payable by the Institute to the scheme and amounts to £2,349,713 (2024:£1,988,319).

Staff engaged at the Institute prior to April 2015 were previously employed by BBSRC UKRI and deployed back to the Institute.

Following the Transfer of Undertakings (Protection of Employment) (TUPE) exercise as of 1 January 2017, all BBSRC employees are now employed by the Institute. The Institute therefore retains responsibility for paying employment costs in relation to all employees, including basic pay and allowances, contractual payments, tax, national insurance and pension contributions. Employees engaged prior to April 2015 remain members of the RCPS). The BBSRC Employment Code remains applicable and frozen at the date of TUPE transfer. The Institute does not have any liability for pensions other than for monthly employer contributions, the rate of which is determined by the GAD on a periodic basis.

The key management of the Institute comprise the Senior Leadership Board and the Trustee Directors.

The total employee benefits (including wages and salaries, employer's national insurance and pension costs) of the key management personnel of the Institute were £634,479 (2024:£612,867).

The number of staff with emoluments greater than £60,000 (excluding pensions costs) was:

	Number of Employees	
	2025	2024
£60,000 - £69,999	17	16
£70,000 - £79,999	12	11
£80,000 - £89,999	8	3
£90,000 - £99,999	1	1
£100,000 - £109,999	3	3
£130,000 - £139,999	1	1

The number of staff earning over £60,000 for whom retirement benefits are accruing under defined benefit schemes amounted to 13 (2024:12) and the amounts paid in the year were £223k (2024:£218k).



## 9. TANGIBLE FIXED ASSETS

	Land & Buildings £'000	Plant & Machinery £'000	Fixtures & Fittings £'000	Assets Under Construction £'000	Total £'000
<b>Cost/Revaluation</b>					
At 1 April 2024	259,167	34,805	1,283	126,802	422,057
Additions	-	12	-	11,075	11,087
Disposals	-	(127)	-	-	(127)
Transfers	-	4,794	-	(4,794)	-
<b>At 31 March 2025</b>	<b>259,167</b>	<b>39,484</b>	<b>1,283</b>	<b>133,083</b>	<b>433,017</b>
<b>Depreciation</b>					
At 1 April 2024	81,351	22,769	1,283	-	105,403
Charge for year					
- Historic	7,312	3,475	-	-	10,787
- Revaluation	1,205	-	-	-	1,205
<b>At 31 March 2025</b>	<b>89,868</b>	<b>26,244</b>	<b>1,283</b>	<b>-</b>	<b>117,395</b>
<b>Net Book Value</b>					
<b>At 31 March 2025</b>	<b>169,299</b>	<b>13,240</b>	<b>-</b>	<b>133,083</b>	<b>315,622</b>
<b>At 31 March 2024</b>	<b>177,816</b>	<b>12,036</b>	<b>-</b>	<b>126,802</b>	<b>316,654</b>

Land and buildings include land with a book value of £12,552k (2024:£12,779k).

The Institute includes in its financial statements leasehold land and buildings owned by third parties, that it occupies and enjoys through peppercorn leases, at their full value. The North Side lease was renewed in December 2020 for 25 years and the South Side lease for a term of 99 years. The Trustee Directors consider that in substance the risks and rewards of ownership of the assets have passed to the Institute, and as such follow a policy of recognising the assets on the balance sheet to reflect the continuing occupancy of these assets for the foreseeable future. The only circumstance under which the Institute could be asked to vacate the site is due to a failure to deliver the required scientific programme, which, in the Trustee Directors view, is highly unlikely.

The Institute used the option in FRS102 to use fair value at the date of transition to FRS102, (1 April 2014), as deemed cost on transition. GVA Grimley Limited, Chartered Surveyors, and an independent valuer, provided a professional valuation.

The Institute derives a rental income from some of the buildings. This is included in these financial statements, with the leases associated with those buildings classified as investment properties, as per note 10 of these statements.

## 10. INVESTMENTS & INVESTMENT PROPERTIES

### Investment in Subsidiary Undertaking

The Pirbright Institute owns the entire share capital of Pirbright Innovations Limited.

During the year the subsidiary continued to develop the UK Centre for Veterinary Vaccine Innovation and Manufacturing (CVIM) on the Pirbright site. The Trustee Directors consider that the activities of the subsidiary are not material to the financial position of the Pirbright Institute Group and have therefore elected not to produce consolidated financial statements.

During the year the subsidiary entered into a contract for the construction of the CVIM. At the year end the outstanding commitment in respect of this contract was £5,930k (2024 : Nil). There are also three contracts for the professional services for this build, with the outstanding commitment at the year-end totaling £159k (2024 : Nil). It is expected that these commitments will be settled by the Autumn of 2026. This commitment will ultimately be met by The Pirbright Institute.

	2025 £'000	2024 £'000
Statement of Income		
Income	1,004	538
Expenditure	(975)	(523)
Net Profit	29	15
Qualifying Charitable Donation to Parent	(29)	(15)
Retained Profit	-	-
 The assets and liabilities of the subsidiary were:		
Current Assets		
- Debtors	696	141
- Cash at Bank	160	89
- Creditors	(854)	(228)
<b>Total Assets less Current Liabilities</b>	<b>2</b>	<b>2</b>
 Share Capital	2	2
Reserves	0	0
<b>Total Funds</b>	<b>2</b>	<b>2</b>

**10. INVESTMENTS & INVESTMENT PROPERTIES (Continued)**

Investment in Properties	2025 £'000	2024 £'000
The value of Investment Properties were:		
At 1 April 2024	2,370	2,150
Change in valuation in the year	(100)	220
<b>At 31 March 2025</b>	<b>2,270</b>	<b>2,370</b>

Part of the site in Pirbright is sublet to a third party. In line with FRS102 this lease is therefore recognised as an investment property in these financial statements. The investment property was valued at 31 March 2025 by RICS Registered Valuers from Powis Hughes Ltd. The valuers are not employees or officers of the Institute.

The valuation has prepared in accordance with International Valuation Standards and the Royal Institute of Chartered Surveyors Valuation - Global Standards 2025 (RICS Red Book) together with the UK Supplement and FRS 102 The Financial Reporting Standard in the UK and Republic of Ireland on the basis of Fair Value using an Income Approach.

**11. STOCKS**

	2025 £'000	2024 £'000
Laboratory Consumables	607	452

The Institute's stock consists of laboratory supplies for research purposes.

**12. DEBTORS : AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £'000	2024 £'000
Trade Debtors	776	729
Prepayments	2,248	2,129
Accrued Income	3,846	822
Other Debtors	1,534	1,151
	<b>8,404</b>	<b>4,831</b>

**13. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £'000	2024 £'000
Trade Creditors	2,779	1,867
Taxation & Social Security	103	-
Accruals	4,576	4,217
Deferred Grant Income	17,687	14,573
	<b>25,145</b>	<b>20,657</b>

**14. RECONCILIATION OF MOVEMENT IN ACCRUED & DEFERRED GRANT INCOME**

	2025 £'000	2024 £'000
Accrued Income	3,846	822
Deferred Grant Income	(17,687)	(14,573)
	<b>(13,841)</b>	<b>(13,751)</b>
Net Deferred Grant income at the beginning of the year	(13,751)	(10,526)
Research Grant income received during the year	(22,570)	(20,847)
Research Grant income released to the SOFA during the year	22,480	17,622
Net Deferred Grant income at the end of the year	<b>(13,841)</b>	<b>(13,751)</b>

## 15. FUNDS

### Unrestricted Designated Funds

Unrestricted designated funds comprise sums set aside for specific purposes including the acquisition and improvement of science equipment, the support up to three of our early career scientists via strategic career development awards, various projects to improve the site, and support of the occupation phase of the capital development programmes on the Pirbright site. These funds total £2,552k (2024: £2,248k) comprising £52k (2024: £8k) to maintain scientific equipment capability, £586k (2024: £613k) for the career development awards, £287k (2024: £Nil) for various site improvement projects and £1,627k (2024: £1,627k) to support the occupation costs associated with the development programme.

### Restricted Funds

Restricted funds comprise grants received from funders specifically to be applied in the acquisition or improvement of tangible fixed assets or otherwise applied for such purpose as specified by the grants provided.

	Balance 1 April 2024 £'000	Net Income/ (Expenditure) £'000	Transfer between Funds £'000	Balance 31 March 2025 £'000
<b>Current Year</b>				
<b>Unrestricted Funds</b>				
General	9,993	(17,195)	17,838	10,635
Designated	2,248	304	-	2,552
<b>Restricted Funds</b>				
Fixed Asset Fund	301,873	(6,948)	1,205	296,130
Fixed Asset Revaluation Fund	12,497	-	(1,205)	11,292
	<b>314,370</b>	<b>(6,948)</b>	<b>-</b>	<b>307,422</b>
<b>Other Restricted Funds</b>				
Fixed Asset Project Support Costs	356	(237)	-	119
DP2 Phase Occupation Costs	1,098	(89)	-	1,009
BBSRC UKRI Core Grant Funding	-	17,838	(17,838)	-
Brooksby Support Costs	1,052	(491)	-	561
BBSRC Supplementary Energy Grant	2,370	(100)	-	2,270
Investment Property Revaluation	64	-	-	64
Other				
<b>Total</b>	<b>331,551</b>	<b>(6,918)</b>	<b>-</b>	<b>324,632</b>
<b>Prior Year</b>				
<b>Unrestricted Funds</b>				
General	7,783	(15,534)	17,744	9,993
Designated	1,893	(98)	453	2,248
<b>Restricted Funds</b>				
Fixed Asset Fund	312,147	(11,474)	1,200	301,873
Fixed Asset Revaluation Fund	13,697	-	(1,200)	12,497
	<b>325,844</b>	<b>(11,474)</b>	<b>0</b>	<b>314,370</b>
<b>Other Restricted Funds</b>				
Fixed Asset Project Support Costs	731	(375)	-	356
DP2 Phase Occupation Costs	1,154	(56)	-	1,098
BBSRC UKRI Core Grant Funding	-	17,539	(17,539)	-
Brooksby Support Costs	1,414	(157)	-205	1,052
BBSRC Supplementary Energy Grant	615	(162)	(453)	-
Investment Property Revaluation	2,150	220	-	2,370
Other	64	0	-	64
<b>Total</b>	<b>341,648</b>	<b>(10,097)</b>	<b>-</b>	<b>331,551</b>



**15. FUNDS (continued)**

<b>Fixed Asset Fund</b>	<b>2025 £'000</b>	<b>2024 £'000</b>
Balance brought forward at 1 April 2024	314,370	325,844
Grants Received	7,730	3,752
Depreciation	(11,992)	(11,525)
Revenue Spend	(2,686)	(3,701)
Transfers	-	-
<b>Balance carried forward at 31 March 2025</b>	<b>307,422</b>	<b>314,370</b>

The Fixed Asset Fund represents funding received from BBSRC, for the past and future acquisition of tangible fixed assets. These assets are built on land that is not owned by The Pirbright Institute. The capital fund has been set up to assist in identifying those funds that are not free funds and it represents the net book value of tangible fixed assets held by the Institute and amounts received for capital but not yet spent.

The unexpended balance of unrestricted designated funds and restricted funds is invested temporarily and appears in the balance sheet under current assets.

**Other Restricted Funds**

Fixed Asset Project Support Cost grants have been received from BBSRC to provide funding towards support costs and overrun costs relating to the development programme capital projects.

The BBSRC core grant funding is received from BBSRC to ensure that the Institute's facilities are maintained at the necessary cutting-edge high containment level that is essential to provide a national capability.

<b>Transfer between Funds</b>	<b>Unrestricted Funds £'000</b>	<b>Restricted Funds BBSRC Core Funding £'000</b>	<b>BBSRC Energy Support £'000</b>	<b>BBSRC Brooksby Support £'000</b>
Transfer of funds to General Reserves	17,838	17,838	453	205

The transfer of funds during the year are as follows:

In accordance with the original grant offer letter, core funding from BBSRC UKRI is required to be shown as restricted income. The Institute subsequently received confirmation that the income could be applied for general purposes and therefore the transfer of income to unrestricted reserves has been made.

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Investments £'000</b>	<b>Fixed Assets £'000</b>	<b>Net Current Assets £'000</b>	<b>Total £'000</b>
<b>Current Year</b>				
<b>Unrestricted Funds</b>	10	8,371	4,806	13,187
<b>Restricted Funds</b>				
Fixed Asset Capital Fund	-	295,959	171	296,130
Fixed Asset Revaluation Fund	-	11,292	-	11,292
Investment Property Revaluation Fund	2,270	-	-	2,270
Other Restricted Funds	-	-	1,753	1,753
	<b>2,280</b>	<b>315,622</b>	<b>6,730</b>	<b>324,632</b>
<b>Prior Year</b>				
<b>Unrestricted Funds</b>	10	8,371	3,860	12,241
<b>Restricted Funds</b>				
Fixed Asset Capital Fund	-	295,786	6,087	301,873
Fixed Asset Revaluation Fund	-	12,497	-	12,497
Investment Property Revaluation Fund	2,370	-	-	2,370
Other Restricted Funds	-	-	2,570	2,570
	<b>2,380</b>	<b>316,654</b>	<b>12,517</b>	<b>331,551</b>

The prior year numbers as shown in the table above have been restated to more accurately reflect the allocation of general reserves across the Institute's net assets. This has had no impact on total restricted and unrestricted funds or on net assets.

## 17. COMMITMENTS

Capital commitments at the end of the financial year for which no provision has been made:	2025 £'000	2024 £'000
Authorised but not contracted for	1,307	5,009
Operating lease commitments		
Land & Buildings		
- Within one year	55	55
- In two to five years	221	220
- In over five years	101	417
Plant & Machinery		
- Within one year	7	8
- In two to five years	-	-

## 18. LESSOR

The Institute leases out the investment properties under leases which have a eighteen month rolling break clause, exercisable by either party.

	2025 £'000	2024 £'000
- No later than one year	611	594
- Later than one year and not later than five years	305	297
<b>Total</b>	<b>916</b>	<b>891</b>

## 19. CONTINGENT LIABILITIES

There is a contingent liability to account to UKRI BBSRC for the net proceeds of disposal of fixed assets acquired with grant assistance and for recurrent and capital grants in excess of the financing requirements. No such liabilities existed at either 31 March 2025 or 31 March 2024.

## 20. RELATED PARTY TRANSACTIONS

### Biotechnology and Biological Sciences Research Council part of UK Research and Innovation (BBSRC UKRI).

BBSRC provides substantial funding to the Institute. The Institute is affiliated with BBSRC along with seven other institutes. Details of grants received from BBSRC UKRI are detailed in Notes 1 and 2 .During the year, BBSRC charged the Institute £Nil (2024: £Nil) for other costs and Engineering and Physical Sciences Research Council UKRI charged the Institute £NIL (2024: £31k) for other costs.

### Pirbright Innovations Limited

Pirbright Innovations Limited, a wholly owned subsidiary whose registered office is the same as that of the Institute, acts as a special purpose vehicle for the Institute with regard to the project of constructing the UK Centre for Veterinary Vaccine Innovation and Manufacturing on the Pirbright site. During the year, Pirbright Innovations Limited charged the Institute £1,003k (2024: £538k) for this project. Details of the assets and liabilities of Pirbright Innovations Limited are detailed in Note 10.

# REFERENCE AND ADMINISTRATIVE DETAILS

**Trustee Directors:**

Professor Vincent Emery: Chair

Professor Mike Turner: Deputy Chair

Alison Hardy

Dr Tim Harry

Dr Paul Logan OBE

Dr Linda Magee OBE

Paul Norris

Professor Deenan Pillay

Mike Tsang

Dr Ian Walker

Tamsin Webster

**Director of the Institute:**

Professor Bryan Charleston MRCVS FRS

**Company Secretary:**

Helen Watts FCA

**Registered office of The Pirbright Institute and Pirbright Innovations Limited:**

Ash Road, Pirbright, Woking, Surrey GU24 0NF

**Auditor:**

BDO LLP, 2 City Place, Beehive Ring Road, Gatwick, West Sussex RH6 0PA

**Bankers:**

Barclays Bank PLC, Wytham Court, 11 West Way, Oxford OX2 0JB

Lloyds Bank PLC, 5 High Street, Swindon SN1 3EN

**Solicitors:**

Charles Russell Speechlys LLP, 1 London Square, Cross Lanes, Guildford GU1 1UN

Penningtons Manches LLP, 9400 Garsington Road, Oxford Business Park, Oxford OX4 2HN





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The Pirbright Institute, Ash Road, Pirbright, Woking, GU24 0NF Email: [enquiries@pirbright.ac.uk](mailto:enquiries@pirbright.ac.uk) Tel: +44 (0)1483 232441