

PRINCE FLUFFY KAREEM

England & Wales · Charity number 1156400

Details

Other names	PFK
Status	Registered
Legal form	CIO
Registered	2014-03-27
Register	View on the Charity Commission register

Contact

Address	Flat A 4 Grimston Gardens Folkestone CT20 2PT
Phone	01303258864
Email	princefluffykareem@hotmail.co.uk
Website	www.princefluffykareem.co.uk

Activities

Objects: TO PROMOTE HUMANE BEHAVIOUR TOWARDS ANIMALS, IN PARTICULAR HORSES AND DONKEYS IN THE PYRAMID AREA OF CAIRO, BY PROVIDING AND ENCOURAGING APPROPRIATE CARE, PROTECTION, TREATMENT AND SECURITY FOR ANIMALS WHICH ARE IN NEED OF CARE AND ATTENTION BY REASON OF SICKNESS, MALTREATMENT, POOR CIRCUMSTANCES OR ILL USAGE AND TO EDUCATE THE PUBLIC IN MATTERS PERTAINING TO ANIMAL WELFARE IN GENERAL AND THE PREVENTION OF CRUELTY AND SUFFERING AMONG SUCH ANIMALS.

Activities: Animal Welfare

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Animals, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- Egypt

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£283,430	£292,532	-	-
2024-03-31	£354,706	£355,072	-	-
2023-03-31	£420,980	£467,578	-	-
2022-03-31	£479,721	£419,449	-	-
2021-03-31	£399,733	£423,995	-	-

Trustees

Name	Role	Appointed
EMMA THOMPSON	Chair	2014-03-24
Dr Victoria Louise Moran MRCVS		2020-05-11
RACHEL DEVEREESE		2014-03-24
TARA ANN ALDWIN		2025-05-18

PRINCE FLUFFY KAREEM

England & Wales - Charity number 1156400

Accounts

Charity number: 1156400

Prince Fluffy Kareem

Unaudited

Trustees' Report and Financial Statements

For the Year Ended 31 March 2025

Prince Fluffy Kareem

Contents

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 4
Independent Examiners Report	5 - 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 14

Prince Fluffy Kareem

Reference and Administrative Details of the Charity, its Trustees and Advisers For the Year Ended 31 March 2025

Trustees
Emma Thompson
Rachel Devereese-Griggs
Dr Victoria Louise Moran MRCVS
Tara Aldwin ACA (appointed 18 May 2025)
Felicity Twining (resigned 18 May 2025)

Charity registered
number 1156400

Principal office
4 Grimston Gardens
Folkestone
Kent
CT20 2PT

Independent Examiner
Mr Simon Mason
Simas Accounting Services Limited
10 Stephenson Court
Bedford
MK44 3WJ

Bankers
Barclays Bank Plc

Prince Fluffy Kareem

Trustees' Report

For the Year Ended 31 March 2025

The Trustees present their annual report together with the financial statements of Prince Fluffy Kareem (Registered Charity No 1156400) for the year ended 31 March 2025.

Objectives and activities

a. Policies and objectives

The principal objective of the Charity is to promote humane behaviour towards animals, in particular horses and donkeys in the pyramid area of Cairo. The Charity does this by providing and encouraging appropriate care, protection, treatment and security for animals which are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill usage and by educating the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering among such animals.

The Charity provides free medical care for working animals, and operates a foster system for those animals who require medium to long term care, before returning to their owners. If animals are unable to return to work, the Charity will provide a long-term solution, either euthanasia or retirement care, as appropriate. In many cases, the animal will be purchased from the owner in order for the owner to be able to find a new animal and continue to work. The new facilities enable treatment of animals from more remote areas, not just the immediate pyramid area.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

Focus this financial year has been on continuing to care for and treat a high number of animals, whilst balancing costs with reduced funding and increasing awareness of every aspect of the charity. Egypt continued to experience soaring inflation increase and devaluation of the Egyptian Pound. Owners were and are struggling more than ever to afford to look after their animals properly. Donations once again decreased not only due to the resulting cost of living crisis around the world, but also due to Facebook removing the donate facility from posts. Fortunately the stronger exchange rate meant Pounds Sterling went further which helped to compensate for the reduced income. With prudent and responsible on-site management, PFK continued to care for 121 permanent horses/mules and 70 donkeys, take in 529 foster horses/mules and 30 donkeys, as well as treat the many cases that come in for a shower and healthcare on a daily basis.

Prince Fluffy Kareem

Trustees' Report (continued) For the Year Ended 31 March 2025

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Charity held reserves of £5,272 at the year end (2024: £14,374), consisting mostly of medical stock and cash at bank, which will be used to fund the Charity's activities. The reserves are all unrestricted and held to meet the Charitable objectives.

The Charity aspires to operate with reserves at a level that equates to at least three months operating costs however this has not been possible in the current economic climate. The Charity currently operates with a minimum level of reserves of £5,000, which will be increased to the aspirational level of 3 months as and when sufficient funds are available.

c. Results

The Charity had income of £283,430 (2024: £354,706) and expenditure of £292,532 (2024: £355,072) in the year, resulting in a deficit of £9,102 (2024: deficit of £366).

Structure, governance and management

a. Constitution

The Charity is a Charitable Incorporated Organisation which is governed by its Constitution dated 27 March 2014.

b. Methods of appointment or election of Trustees

Trustees are elected at Trustee meetings under the terms of the Constitution.

c. Organisational structure and decision-making policies

The Board of Trustees have appointed a Head of Operations in Egypt who is responsible for the day-to-day operations of the Charity, with regular communication with the Board. The Trustees are involved in decision making processes, and meet regularly to discuss the Charity's affairs.

Plans for future periods

The Charity aims to continue to improve its facilities in Cairo by building additional paddocks for horses, storage areas which will enable bulk-buying of food to take advantage of favourable price variances, and eventually purchasing its own land in order to avoid rent increases by landlords. These activities will be prioritised as appropriate, whilst ensuring the Charity is providing the best possible care to animals in Cairo.

Prince Fluffy Kareem

**Trustees' Report (continued)
For the Year Ended 31 March 2025**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its income and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- * select suitable accounting policies and then apply them consistently;
- * observe the methods and principles of the Charities SORP (FRS 102);
- * make judgements and accounting estimates that are reasonable and prudent;
- * state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Emma Thompson
Trustee

Date: 25 January 2026



Tara Aldwin
Trustee

Date: 25 January 2026

Prince Fluffy Kareem

Independent Examiner's Report For the Year Ended 31 March 2025

Independent Examiner's Report to the Trustees of Prince Fluffy Kareem ('the Charity')

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Prince Fluffy Kareem

**Independent Examiner's Report (continued)
For the Year Ended 31 March 2025**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Signed



Dated

Simon Mason FCA

Simas Accounting Services Limited
10 Stephenson Court
Fraser Road
Priory Business Park
Bedford
MK44 3WJ

Prince Fluffy Kareem

Statement of Financial Activities For the Year Ended 31 March 2025

		Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Note			
Income from:				
Donations and legacies	3	283,294	283,294	354,579
Investment income	4	136	136	127
Total income		283,430	283,430	354,706
Expenditure on:				
Charitable activities	5	292,532	292,532	355,072
Total Expenditure		292,532	292,532	355,072
Net movement in funds		- 9,102	- 9,102	- 366
Reconciliation of funds:				
Total funds brought forward		14,374	14,374	14,740
Net movement in funds		- 9,102	- 9,102	- 366
Total funds carried forward		5,272	5,272	14,374

The notes on pages 9 to 14 form part of these financial statements.

Prince Fluffy Kareem

**Balance Sheet
As at 31 March 2025**

	Note	£	2025 £	£	2024
Current assets					
Stock		10,422		-	
Debtors	8	920		1,005	
Cash at bank and in hand		7,243		18,329	
			<u>18,585</u>	<u>19,334</u>	
Creditors: amounts falling due within one year	9	- 13,313		- 4,960	
			<u>5,272</u>	<u>14,374</u>	
			<u>5,272</u>	<u>14,374</u>	
Charity funds					
Unrestricted funds	10		<u>5,272</u>	<u>14,374</u>	
Total funds			<u>5,272</u>	<u>14,374</u>	

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Emma Thompson
Trustee



Tara Aldwin
Trustee

Date: 25 January 2026

The notes on pages 9 to 14 form part of these financial statements

Prince Fluffy Kareem

Notes to the Financial Statements For the Year Ended 31 March 2025

1 General information

Prince Fluffy Kareem is a Charitable Incorporated Organisation, registered with the Charity Commission (charity number 1156400). The principal office is 4 Grimston Gardens, Folkestone, CT20 2PT

The charitable activities continue to be that of animal welfare.

The financial statements are presented in pounds sterling and rounded to the nearest pound.

2 Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) and the Charities Act 2011.

Prince Fluffy Kareem meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under section 144 of the Charities Act 2011 and that members have not required the charity to obtain an audit.

The Trustees acknowledge their responsibilities for complying with the requirements of Section 130 of the Charities Act 2011 with respect to accounting records and the preparation of accounts

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**Notes to the Financial Statements
For the Year Ended 31 March 2025**

2 Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Foreign currencies

Expenditure is incurred largely in Egyptian pounds, and is translated at the average rate for the financial year in which it was incurred. Balance sheet items are restated at the closing rate.

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

**Notes to the Financial Statements
For the Year Ended 31 March 2025**

2 Accounting policies (continued)

2.9 Liabilities and provisions (continued)

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The Charity 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.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2.12 Judgements and key sources of estimation uncertainty

The Charity does not have any key sources of estimation or uncertainty which require disclosure.

3 Income from donations and legacies	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations & gift aid	<u>283,294</u>	<u>283,294</u>	<u>354,579</u>
Total 2024	<u>354,579</u>	<u>354,579</u>	
4 Investment income	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest	<u>136</u>	<u>136</u>	<u>127</u>
Total 2024	<u>127</u>	<u>127</u>	

Prince Fluffy Kareem

Notes to the Financial Statements For the Year Ended 31 March 2025

5 Analysis of expenditure by activities	Direct costs	Support costs	Total funds	Total funds
	2025	2025	2025	2024
	£	£	£	£
Charitable activities	267,590	24,942	292,532	355,072

Total 2024	319,030	36,042	355,072	
------------	----------------	---------------	----------------	--

Analysis of direct costs		Unrestricted funds	Total funds	Total funds
		2025	2025	2024
		£	£	£

Egypt	Staff costs	51,969	51,969	63,411
Egypt	Animal feed, medication, veterinary	153,852	153,852	206,121
Egypt	Rent, utilities, maintenance, transport	37,799	37,799	36,081
Egypt	Community grants	-	-	314
UK	Animal feed, medication, veterinary	13,079	13,079	6,737
UK	Storage & equipment	5,040	5,040	-
UK	Travel costs	5,851	5,851	6,366

	267,590	267,590	319,030
--	----------------	----------------	---------

Total 2024	319,030	319,030	
------------	----------------	----------------	--

Analysis of support costs		Support costs	Total funds	Total funds
		2025	2025	2024
		£	£	£

Telephone and office costs	2,931	2,931	9,026
Bank charges (inc. transaction & paypal fees)	10,849	10,849	9,092
Independent examiner's fees	630	630	3,960
Legal and professional	192	192	-
Foreign exchange (gains)/losses	10,340	10,340	13,964

	24,942	24,942	36,042
--	---------------	---------------	--------

Total 2024	36,042	36,042	
------------	---------------	---------------	--

Prince Fluffy Kareem

Notes to the Financial Statements For the Year Ended 31 March 2025

6 Staff costs

	2025	2024
	£	£
Wages, salaries and other employee benefits	<u>51,969</u>	<u>63,411</u>
	<u>51,969</u>	<u>63,411</u>

The average number of persons employed by the Charity during the year was:

	2025	2024
	No.	No.
Wages, salaries and other employee benefits	<u>24</u>	<u>24</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total remuneration paid to key management personnel in the year was £25,200 (2024: £25,200).

7 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, one Trustee had £8,707 of travel and accommodation costs met directly by the charity to third parties. (2024: One trustee was reimbursed expenses of £7,982 in relation to travel and purchases made on behalf of the charity.)

8 Debtors

	2025	2024
	£	£
Due within one year:		
Other debtors	<u>920</u>	<u>1,005</u>
	<u>920</u>	<u>1,005</u>

9 Creditors

	2025	2024
	£	£
Due within one year:		
Other creditors	<u>10,721</u>	<u>1,000</u>
Accruals and deferred income	<u>2,592</u>	<u>3,960</u>
	<u>13,313</u>	<u>4,960</u>

Prince Fluffy Kareem

Notes to the Financial Statements For the Year Ended 31 March 2025

10 Statement of funds - current year	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
Unrestricted funds	<u>14,374</u>	<u>283,430</u>	<u>- 292,532</u>	<u>5,272</u>
Statement of funds - prior year	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
Unrestricted funds	<u>14,470</u>	<u>354,706</u>	<u>- 355,072</u>	<u>14,104</u>

11 Analysis of net assets between funds

Analysis of net assets between funds - current period	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	18,585	18,585
Creditors due within one year	- 13,313	- 13,313
Total	<u>5,272</u>	<u>5,272</u>
Analysis of net assets between funds - prior period	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	19,334	19,334
Creditors due within one year	- 4,960	- 4,960
Total	<u>14,374</u>	<u>14,374</u>

12 Related party transactions

During the year, the Charity received cumulative donations of £2,156 (2024: £12,702) from the Trustees.

The charity owed E Thompson £10,721 at 31 March 2025 (2024: Nil).

There were no other related party transactions in the current or prior year.

PRINCE FLUFFY KAREEM

England & Wales - Charity number 1156400

Accounts

Charity number: 1156400

Prince Fluffy Kareem

Unaudited

Trustees' Report and Financial Statements

For the Year Ended 31 March 2024

Prince Fluffy Kareem

Contents

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 4
Independent Examiner's Report	5 - 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 16

Prince Fluffy Kareem

Reference and Administrative Details of the Charity, its Trustees and Advisers For the Year Ended 31 March 2024

Trustees Emma Thompson
Rachel Devereese-Griggs
Dr Victoria Louise Moran MRCVS
Felicity Twining (appointed 17 May 2024)

**Charity registered
number** 1156400

Principal office 4 Grimston Gardens
Folkestone
Kent
CT20 2PT

Independent Examiners Samantha Rouse FCCA DChA
Kreston Reeves LLP
Chartered Accountants
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

Bankers Barclays Bank PLC

Prince Fluffy Kareem

Trustees' Report For the Year Ended 31 March 2024

The Trustees present their annual report together with the financial statements of Prince Fluffy Kareem (Registered Charity No 1156400) for the year ended 31 March 2024.

Objectives and activities

a. Policies and objectives

The principal objective of the Charity is to promote humane behaviour towards animals, in particular horses and donkeys in the pyramid area of Cairo. The Charity does this by providing and encouraging appropriate care, protection, treatment and security for animals which are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill usage and by educating the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering among such animals.

The Charity provides free medical care for working animals, and operates a foster system for those animals who require medium to long term care, before returning to their owners. If animals are unable to return to work, the Charity will provide a long-term solution, either euthanasia or retirement care, as appropriate. In many cases, the animal will be purchased from the owner in order for the owner to be able to find a new animal and continue to work. The new facilities enable treatment of animals from more remote areas, not just the immediate pyramid area.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

Focus this financial year has been on continuing to build global awareness of the charity, be as open as physically possible and increase awareness of every aspect of the charity. Whilst tourism in the area increased slightly, Egypt experienced and continue to experience a soaring inflation increase. Owners were and are struggling more than ever to afford to look after their animals properly. Although donations decreased from the previous year due to the resulting cost of living crisis around the world, support in our work grew and follower numbers increased. To continue to provide the animals in our care with a healthy diet we sourced and fed other feed types and when the preferred feed was not available, we were able to pay the increased prices thanks to benefitting from a stronger exchange rate. With prudent and responsible on-site management, PFK continued to manage the same numbers of animals supported as previous years. The need for more administrative help remains but we were delighted to be able to add a new volunteer who is a great help.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Prince Fluffy Kareem

Trustees' Report (continued) For the Year Ended 31 March 2024

b. Reserves policy

The Charity held reserves of £14,455 at the year end (2023: £14,740), consisting mostly of cash at bank, which will be used to fund the Charity's activities. The reserves are all unrestricted and held to meet the Charitable objectives.

The Charity aspires to operate with reserves at a level that equates to at least three months operating costs however this has not been possible in the current economic climate. The Charity currently operates with a minimum level of reserves of £5,000, which will be increased to the aspirational level of 3 months as and when sufficient funds are available.

c. Results

The Charity had income of £354,706 (2023: £420,980) and expenditure of £355,072 (2023: £467,578) in the year, resulting in a deficit of £366 (2023: £46,598).

Structure, governance and management

a. Constitution

The Charity is a Charitable Incorporated Organisation which is governed by its Constitution dated 27 March 2014.

b. Methods of appointment or election of Trustees

Trustees are elected at Trustee meetings under the terms of the Constitution.

c. Organisational structure and decision-making policies

The Board of Trustees have appointed a Head of Operations in Egypt who is responsible for the day-to-day operations of the Charity, with regular communication with the Board. The Trustees are involved in decision making processes, and meet regularly to discuss the Charity's affairs.

d. Risk management

The Trustees have a duty to identify, assess and regularly review the risks to which the Charity is exposed and have established systems and procedures to mitigate those risks

Plans for future periods

The Charity aims to continue to improve its facilities in Cairo by building additional paddocks for horses, storage areas which will enable bulk-buying of food to take advantage of favourable price variances, and eventually purchasing its own land in order to avoid rent increases by landlords. These activities will be prioritised as appropriate, whilst ensuring the Charity is providing the best possible care to animals in Cairo.

Prince Fluffy Kareem

**Trustees' Report (continued)
For the Year Ended 31 March 2024**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its income and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Emma Thompson
Trustee

Date: 31-01-2025



Rachel Devereese-Griggs
Trustee

31-01-25



Prince Fluffy Kareem

Independent Examiner's Report For the Year Ended 31 March 2024

Independent Examiner's Report to the Trustees of Prince Fluffy Kareem ('the Charity')

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Prince Fluffy Kareem

**Independent Examiner's Report (continued)
For the Year Ended 31 March 2024**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *S M Rouse*

Dated: 31 January 2025

Samantha Rouse

FCCA DChA

Kreston Reeves LLP
Chartered Accountants
Chatham Maritime

Prince Fluffy Kareem

Statement of financial activities For the Year Ended 31 March 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	354,579	354,579	420,949
Investments	4	127	127	31
Total income		354,706	354,706	420,980
Expenditure on:				
Charitable activities	5	355,072	355,072	467,578
Total expenditure		355,072	355,072	467,578
Net movement in funds		(366)	(366)	(46,598)
Reconciliation of funds:				
Total funds brought forward		14,740	14,740	61,338
Net movement in funds		(366)	(366)	(46,598)
Total funds carried forward		14,374	14,374	14,740

The notes on pages 9 to 16 form part of these financial statements.

Prince Fluffy Kareem

Balance Sheet As at 31 March 2024

	Note	2024 £	2023 £
Current assets			
Debtors	8	1,005	1,575
Cash at bank and in hand		18,329	16,795
		<u>19,334</u>	<u>18,370</u>
Creditors: amounts falling due within one year	9	(4,960)	(3,630)
		<u>14,374</u>	<u>14,740</u>
Net current assets		14,374	14,740
Total net assets		<u>14,374</u>	<u>14,740</u>
Charity funds			
Unrestricted funds	10	14,374	14,740
Total funds		<u>14,374</u>	<u>14,740</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Emma Thompson
Trustee

Date: 31-01-2025



Rachel Devereese-Griggs
Trustee

31-01-2025

The notes on pages 9 to 16 form part of these financial statements

Prince Fluffy Kareem

Notes to the Financial Statements For the Year Ended 31 March 2024

1. General information

Prince Fluffy Kareem is a Charitable Incorporated Organisation, registered with the Charity Commission (charity number 1156400). The principal office is 4 Grimston Gardens, Folkestone, CT20 2PT.

The charitable activities continue to be that of animal welfare.

The financial statements are presented in pounds sterling and rounded to the nearest pound.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Prince Fluffy Kareem meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**Notes to the Financial Statements
For the Year Ended 31 March 2024**

2. Accounting policies (continued)

2.4 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Foreign currencies

Expenditure is incurred largely in Egyptian pounds, and is translated at the average rate for the calendar month in which it was incurred. Balance sheet items are restated at the closing rate.

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The Charity 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.

**Notes to the Financial Statements
For the Year Ended 31 March 2024**

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2.12 Judgements and key sources of estimation uncertainty

The Charity does not have any key sources of estimation or uncertainty which require disclosure.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	354,579	354,579	420,949
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2023	420,949	420,949	
	<hr/> <hr/>	<hr/> <hr/>	

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	127	127	31
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2023	31	31	
	<hr/> <hr/>	<hr/> <hr/>	

Prince Fluffy Kareem

Notes to the Financial Statements For the Year Ended 31 March 2024

5. Analysis of expenditure by activities

	Direct costs 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	319,030	36,042	355,072	467,578
	<u>444,303</u>	<u>23,275</u>	<u>467,578</u>	
Total 2023	<u>444,303</u>	<u>23,275</u>	<u>467,578</u>	

Analysis of direct costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs - Egypt	63,411	63,411	97,603
Animal feed, medication, veterinary etc - Egypt	206,121	206,121	257,486
Rent, utilities, maintenance and transportation - Egypt	36,081	36,081	67,426
Community grants - Egypt	314	314	1,709
Animal feed, medication, veterinary etc - UK	6,737	6,737	9,392
Travel costs - UK	6,366	6,366	10,687
	<u>319,030</u>	<u>319,030</u>	<u>444,303</u>
Total 2023	<u>444,303</u>	<u>444,303</u>	

Prince Fluffy Kareem

Notes to the Financial Statements For the Year Ended 31 March 2024

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Telephone and office costs	9,026	9,026	1,879
Bank charges (incl. non-sterling transaction fees, paypal fees etc)	9,092	9,092	6,965
Independent examiner's fees	3,960	3,960	3,630
Legal and professional	-	-	828
Foreign exchange (gains)/ losses	13,964	13,964	9,973
	<u>36,042</u>	<u>36,042</u>	<u>23,275</u>
Total 2023	<u>23,275</u>	<u>23,275</u>	

6. Staff costs

	2024 £	2023 £
Wages, salaries and other employee benefits	63,411	97,603
	<u>63,411</u>	<u>97,603</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Supporting charitable activities	24	28
	<u>24</u>	<u>28</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total remuneration paid to key management personnel in the year was £25,200 (2023: £24,000).

Further payments were made to key management personnel in the year totalling £12,000 (2023: £12,000), in relation to legal costs, bookkeeping costs and to cover other running expenses incurred.

Prince Fluffy Kareem

Notes to the Financial Statements For the Year Ended 31 March 2024

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, one Trustee was reimbursed expenses of £7,892 in relation to travel and purchases on behalf of the charity (2023: £10,489).

8. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	1,005	1,575
	<u>1,005</u>	<u>1,575</u>
	<u><u>1,005</u></u>	<u><u>1,575</u></u>

9. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	1,000	-
Accruals and deferred income	3,960	3,630
	<u>4,960</u>	<u>3,630</u>
	<u><u>4,960</u></u>	<u><u>3,630</u></u>

Prince Fluffy Kareem

**Notes to the Financial Statements
For the Year Ended 31 March 2024**

10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
Unrestricted funds	14,740	354,706	(355,072)	14,374

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
Unrestricted funds	61,338	420,980	(467,578)	14,740

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	19,334	19,334
Creditors due within one year	(4,960)	(4,960)
Total	14,374	14,374

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	18,370	18,370
Creditors due within one year	(3,630)	(3,630)
Total	14,740	14,740

Prince Fluffy Kareem

Notes to the Financial Statements For the Year Ended 31 March 2024

12. Related party transactions

During the year, the Charity received cumulative donations of £12,702 from the Trustees.

There were no other related party transactions in the current or prior year.

PRINCE FLUFFY KAREEM

England & Wales - Charity number 1156400

Accounts

Charity number: 1156400

Prince Fluffy Kareem

Unaudited

Trustees' Report and Financial Statements

For the Year Ended 31 March 2023

Prince Fluffy Kareem

Contents

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 4
Independent Examiner's Report	5 - 6
Statement of Financial Activities	7
Balance Sheet	8
Statement of Cash Flows	9
Notes to the Financial Statements	10 - 16

Prince Fluffy Kareem

Reference and Administrative Details of the Charity, its Trustees and Advisers For the Year Ended 31 March 2023

Trustees	Emma Thompson Rachel Devereese-Griggs Dr Victoria Louise Moran MRCVS
Charity registered number	1156400
Principal office	4 Grimston Gardens Folkestone Kent CT20 2PT
Bankers	Barclays Bank PLC

Prince Fluffy Kareem

Trustees' Report For the Year Ended 31 March 2023

The Trustees present their annual report together with the financial statements of Prince Fluffy Kareem (Registered Charity No 1156400) for the year ended 31 March 2023.

Objectives and activities

a. Policies and objectives

The principal objective of the Charity is to promote humane behaviour towards animals, in particular horses and donkeys in the pyramid area of Cairo. The Charity does this by providing and encouraging appropriate care, protection, treatment and security for animals which are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill usage and by educating the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering among such animals.

The Charity provides free medical care for working animals, and operates a foster system for those animals who require medium to long term care, before returning to their owners. If animals are unable to return to work, the Charity will provide a long-term solution, either euthanasia or retirement care, as appropriate. In many cases, the animal will be purchased from the owner in order for the owner to be able to find a new animal and continue to work. The new facilities enable treatment of animals from more remote areas, not just the immediate pyramid area.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

Focus this financial year has been on continuing to build global awareness of the charity, be as open as physically possible and increase awareness of every aspect of the charity.

Whilst tourism in the area increased slightly, the conflict in Ukraine; like the rest of the world, had a huge impact on the area.

The unavailability and subsequent huge price increases in imported goods and most especially the cost of wheat, one of our main feed types, saw a dramatic increase in horses suffering from various degrees of severe malnutrition.

To continue to provide the animals in our care with a healthy diet we sourced and fed other feed types and when the preferred feed was available, we were able to pay the increased prices thanks to benefitting from a stronger exchange rate.

Although donations decreased from the previous year due to the resulting cost of living crisis around the world, support in our work grew and follower numbers increased. With prudent and responsible on-site management, PFK continued to manage the same numbers of animals supported as previous years.

It is felt that the current number of trustees needs to be increased to share the administrative workload. Potential trustees need to have visited PFK in the last few years demonstrating a genuine interest and understanding of the charity's work. They also need to have sufficient time at their disposal to fulfil this voluntary role.

Prince Fluffy Kareem

Trustees' Report (continued) For the Year Ended 31 March 2023

Achievements and performance (continued)

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Charity held reserves of £14,740 at the year end (2022: £61,338), consisting mostly of cash at bank, which will be used to fund the Charity's activities. The reserves are all unrestricted and held to meet the Charitable objectives.

c. Results

The Charity had income of £420,980 (2022: £479,421) and expenditure of £467,578 (2022: £419,449) in the year, resulting in a deficit of £46,598 (2022: surplus of £59,972).

Structure, governance and management

a. Constitution

The Charity is a Charitable Incorporated Organisation which is governed by its Constitution dated 27 March 2014.

b. Methods of appointment or election of Trustees

Trustees are elected at Trustee meetings under the terms of the Constitution.

c. Organisational structure and decision-making policies

The Board of Trustees have appointed a Head of Operations in Egypt who is responsible for the day-to-day operations of the Charity, with regular communication with the Board. The Trustees are involved in decision making processes, and meet regularly to discuss the Charity's affairs.

d. Risk management

The Trustees have a duty to identify, assess and regularly review the risks to which the Charity is exposed and have established systems and procedures to mitigate those risks

Plans for future periods

The Charity aims to continue to improve its facilities in Cairo by building additional paddocks for horses, storage areas which will enable bulk-buying of food to take advantage of favourable price variances, and eventually purchasing its own land in order to avoid rent increases by landlords. These activities will be prioritised as appropriate, whilst ensuring the Charity is providing the best possible care to animals in Cairo.

**Trustees' Report (continued)
For the Year Ended 31 March 2023**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its income and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 25 January 2024 and signed on their behalf by:



Emma Thompson
Trustee



Rachel Devereese-Griggs
Trustee

Prince Fluffy Kareem

Independent Examiner's Report For the Year Ended 31 March 2023

Independent Examiner's Report to the Trustees of Prince Fluffy Kareem ('the Charity')

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Prince Fluffy Kareem

**Independent Examiner's Report (continued)
For the Year Ended 31 March 2023**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 26 January 2024

S Robinson

BA FCA FCIE DChA

Kreston Reeves LLP
Chartered Accountants
Chatham Maritime

Prince Fluffy Kareem

Statement of financial activities For the Year Ended 31 March 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	420,949	420,949	479,419
Investments	4	31	31	2
Total income		420,980	420,980	479,421
Expenditure on:				
Charitable activities	5	467,578	467,578	419,449
Total expenditure		467,578	467,578	419,449
Net movement in funds		(46,598)	(46,598)	59,972
Reconciliation of funds:				
Total funds brought forward		61,338	61,338	1,366
Net movement in funds		(46,598)	(46,598)	59,972
Total funds carried forward		14,740	14,740	61,338

The notes on pages 10 to 16 form part of these financial statements.

Prince Fluffy Kareem

Balance Sheet As at 31 March 2023

	Note	2023 £	2022 £
Current assets			
Debtors	7	1,575	2,503
Cash at bank and in hand		16,795	61,585
		<u>18,370</u>	<u>64,088</u>
Creditors: amounts falling due within one year	8	(3,630)	(2,750)
		<u>14,740</u>	<u>61,338</u>
Net current assets		14,740	61,338
Total net assets		14,740	61,338
Charity funds			
Unrestricted funds	9	14,740	61,338
Total funds		14,740	61,338

The financial statements were approved and authorised for issue by the Trustees on 25 January 2024 and signed on their behalf by:



Emma Thompson
Trustee



Rachel Devereese-Griggs
Trustee

The notes on pages 10 to 16 form part of these financial statements.

Prince Fluffy Kareem

Statement of Cash Flows For the Year Ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities (see note 12)	(34,848)	34,224
	<hr/>	<hr/>
Cash flows from investing activities		
Interest from investments	31	2
	<hr/>	<hr/>
Net cash provided by investing activities	31	2
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(34,817)	34,226
Cash and cash equivalents at the beginning of the year	61,585	16,359
Change in cash and cash equivalents due to exchange rate movements	(9,973)	11,000
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	16,795	61,585
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 10 to 16 form part of these financial statements

Prince Fluffy Kareem

Notes to the Financial Statements For the Year Ended 31 March 2023

1. General information

Prince Fluffy Kareem is a Charitable Incorporated Organisation, registered with the Charity Commission (charity number 1156400). The principal office is 4 Grimston Gardens, Folkestone, CT20 2PT.

The charitable activities continue to be that of animal welfare.

The financial statements are presented in pounds sterling and rounded to the nearest pound.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Prince Fluffy Kareem meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**Notes to the Financial Statements
For the Year Ended 31 March 2023**

2. Accounting policies (continued)

2.4 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Foreign currencies

Expenditure is incurred largely in Egyptian pounds, and is translated at the average rate for the calendar month in which it was incurred. Balance sheet items are restated at the closing rate.

2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Financial instruments

The Charity 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.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

Prince Fluffy Kareem

Notes to the Financial Statements For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.11 Judgements and key sources of estimation uncertainty

The Charity does not have any key sources of estimation or uncertainty which require disclosure.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	420,949	420,949	479,419
Total 2022	479,419	479,419	

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest	31	31	2
Total 2022	2	2	

5. Analysis of expenditure by activities

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	444,303	23,275	467,578	419,449
Total 2022	416,795	2,654	419,449	

Prince Fluffy Kareem

Notes to the Financial Statements For the Year Ended 31 March 2023

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs - Egypt	97,603	97,603	96,609
Animal feed, medication, veterinary etc - Egypt	257,486	257,486	226,706
Rent, utilities, maintenance and transportation - Egypt	64,406	64,406	79,177
Community grants - Egypt	1,709	1,709	257
Animal feed, medication, veterinary etc - UK	9,392	9,392	8,051
Equipment Supplies/Renewals/Purchases to take to PFK - UK	3,020	3,020	1,514
Travel costs - UK	10,687	10,687	4,481
	<u>444,303</u>	<u>444,303</u>	<u>416,795</u>
Total 2022	<u>416,795</u>	<u>416,795</u>	

Analysis of support costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Telephone and office costs	1,879	1,879	2,029
Bank charges (incl. non-sterling transaction fees, paypal fees etc)	6,965	6,965	7,770
Independent examiner's fees	3,630	3,630	2,750
Legal and professional	828	828	1,105
Foreign exchange (gains)/ losses	9,973	9,973	(11,000)
	<u>23,275</u>	<u>23,275</u>	<u>2,654</u>
Total 2022	<u>2,654</u>	<u>2,654</u>	

Prince Fluffy Kareem

Notes to the Financial Statements For the Year Ended 31 March 2023

6. Staff costs

	2023 £	2022 £
Wages, salaries and other employee benefits	97,603	96,609
	<u>97,603</u>	<u>96,609</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Supporting charitable activities	28	28
	<u>28</u>	<u>28</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the year, no Trustee received any remuneration or other benefits (2022: £Nil)

During the year ended 31 March 2023, one Trustee was reimbursed expenses of £10,489 in relation to travel and purchases on behalf of the charity (2022: £3,980).

The total remuneration paid to key management personnel in the year was £24,000 (2022: £24,100).

Further payments were made to key management personnel in the year totalling £12,000 (2022: £12,000), in relation to legal costs, bookkeeping costs and to cover other running expenses incurred.

7. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	1,575	2,503
	<u>1,575</u>	<u>2,503</u>

8. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	3,630	2,750
	<u>3,630</u>	<u>2,750</u>

Prince Fluffy Kareem

**Notes to the Financial Statements
For the Year Ended 31 March 2023**

9. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
Unrestricted funds	61,338	420,980	(467,578)	14,740

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
Unrestricted funds	1,366	479,421	(419,449)	61,338

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	18,370	18,370
Creditors due within one year	(3,630)	(3,630)
Total	14,740	14,740

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	64,088	64,088
Creditors due within one year	(2,750)	(2,750)
Total	61,338	61,338

**Notes to the Financial Statements
For the Year Ended 31 March 2023**

11. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(46,598)	59,972
Adjustments for:		
Interest from investments	(31)	(2)
Decrease in debtors	928	558
Increase/(decrease) in creditors	880	(15,304)
Foreign exchange (gains)/ losses	9,973	(11,000)
Net cash provided by/(used in) operating activities	(34,848)	34,224

12. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	16,795	61,585
Total cash and cash equivalents	16,795	61,585

13. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	61,585	(44,790)	16,795
	61,585	(44,790)	16,795

14. Related party transactions

The Charity has not entered into any other related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2023.

PRINCE FLUFFY KAREEM

England & Wales - Charity number 1156400

Accounts

Charity number: 1156400

Prince Fluffy Kareem

Unaudited

Trustees' Report and Financial Statements

For the Year Ended 31 March 2022

Prince Fluffy Kareem

Contents

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 4
Independent Examiner's Report	5 - 6
Statement of Financial Activities	7
Balance Sheet	8
Statement of Cash Flows	9
Notes to the Financial Statements	10 - 17

Prince Fluffy Kareem

Reference and Administrative Details of the Charity, its Trustees and Advisers For the Year Ended 31 March 2022

Trustees	Emma Thompson Rachel Devereese-Griggs Dr Victoria Louise Moran MRCVS
Charity registered number	1156400
Principal office	4 Grimston Gardens Folkestone Kent CT20 2PT
Bankers	Barclays Bank PLC

Prince Fluffy Kareem

Trustees' Report For the Year Ended 31 March 2022

The Trustees present their annual report together with the financial statements of Prince Fluffy Kareem (Registered Charity No 1156400) for the year ended 31 March 2022.

Objectives and activities

a. Policies and objectives

The principal objective of the Charity is to promote humane behaviour towards animals, in particular horses and donkeys in the pyramid area of Cairo. The Charity does this by providing and encouraging appropriate care, protection, treatment and security for animals which are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill usage and by educating the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering among such animals.

The Charity provides free medical care for working animals, and operates a foster system for those animals who require medium to long term care, before returning to their owners. If animals are unable to return to work, the Charity will provide a long-term solution, either euthanasia or retirement care, as appropriate. In many cases, the animal will be purchased from the owner in order for the owner to be able to find a new animal and continue to work. The new facilities enable treatment of animals from more remote areas, not just the immediate pyramid area.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

Focus this financial year has been on continuing to rebuild confidence in the charity, be as open as physically possible and increase awareness of every aspect of the charity.

The Covid pandemic, the continued fall in tourism, the introduction of new regulations in the Pyramid area and rising feed costs continues to increase the local poverty and many of the equines receiving care are suffering from various degrees of severe malnutrition, due to the unaffordability of feed. PFK has successfully managed to continue supporting and treating 100s of animals daily as a result of prudent and responsible onsite management.

With the restrictions on travel completely lifted, Miss Thompson was able to travel again regularly to Egypt to take much needed supplies to 'Fluffyland' and during her visits conduct daily public 'lives' on social media. These have proven incredibly popular showing the work, premises and animals currently at PFK. Whilst Miss Thompson is in the UK Mr Morad has continued to conduct these and personal "Live Fluffy Walks" for sponsors of permanent horses.

Social Media, predominantly Facebook, is still the main source of the charity's income. Although donations are still lower than previous years, they've increased since the last year. Trustees have reasonable expectations that the new very open and honest style operated will continue to regain previously lost support, and attract new donors and donations.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Prince Fluffy Kareem

Trustees' Report (continued) For the Year Ended 31 March 2022

b. Reserves policy

The Charity held reserves of £61,338 at the year end (2021: £1,366), consisting mostly of cash at bank, which will be used to fund the Charity's activities. The reserves are all unrestricted and held to meet the Charitable objectives.

c. Results

The Charity had income of £479,421 (2021: £399,733) and expenditure of £419,449 (2021: £423,995) in the year, resulting in a surplus of £59,972 (2021: deficit of £24,262).

Structure, governance and management

a. Constitution

The Charity is a Charitable Incorporated Organisation which is governed by its Constitution dated 27 March 2014.

b. Methods of appointment or election of Trustees

Trustees are elected at Trustee meetings under the terms of the Constitution.

c. Organisational structure and decision-making policies

The Board of Trustees have appointed a Head of Operations in Egypt who is responsible for the day-to-day operations of the Charity, with regular communication with the Board. The Trustees are involved in decision making processes, and meet regularly to discuss the Charity's affairs.

d. Risk management

The Trustees have a duty to identify, assess and regularly review the risks to which the Charity is exposed and have established systems and procedures to mitigate those risks

Plans for future periods

The Charity aims to continue to improve its facilities in Cairo by building additional paddocks for horses, storage areas which will enable bulk-buying of food to take advantage of favourable price variances, and eventually purchasing its own land in order to avoid rent increases by landlords. These activities will be prioritised as appropriate, whilst ensuring the Charity is providing the best possible care to animals in Cairo.

Prince Fluffy Kareem

Trustees' Report (continued) For the Year Ended 31 March 2022

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its income and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees on 30th January 2023 and signed on their behalf by:

Emma Thompson
Trustee



Rachel Devereese-Griggs
Trustee



Prince Fluffy Kareem

Independent Examiner's Report For the Year Ended 31 March 2022

Independent Examiner's Report to the Trustees of Prince Fluffy Kareem ('the Charity')

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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


1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Prince Fluffy Kareem

**Independent Examiner's Report (continued)
For the Year Ended 31 March 2022**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 31 January 2023

S Robinson

BA FCA FCIE DChA

Kreston Reeves LLP
Chartered Accountants
Chatham Maritime

Prince Fluffy Kareem

Statement of financial activities For the Year Ended 31 March 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	479,419	479,419	399,664
Charitable activities	4	-	-	55
Investments	5	2	2	14
Total income		479,421	479,421	399,733
Expenditure on:				
Charitable activities	6	419,449	419,449	423,995
Total expenditure		419,449	419,449	423,995
Net movement in funds		59,972	59,972	(24,262)
Reconciliation of funds:				
Total funds brought forward		1,366	1,366	25,628
Net movement in funds		59,972	59,972	(24,262)
Total funds carried forward		61,338	61,338	1,366

The notes on pages 10 to 17 form part of these financial statements.

Prince Fluffy Kareem

Balance Sheet As at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Debtors	8	2,503	3,061
Cash at bank and in hand		61,585	16,359
		<u>64,088</u>	<u>19,420</u>
Creditors: amounts falling due within one year	9	(2,750)	(18,054)
		<u>61,338</u>	<u>1,366</u>
Net current assets		61,338	1,366
Total net assets		61,338	1,366
Charity funds			
Unrestricted funds	10	61,338	1,366
Total funds		61,338	1,366

The financial statements were approved and authorised for issue by the Trustees on 30th January 2023 and signed on their behalf by:



Emma Thompson
Trustee



Rachel Devereese-Griggs
Trustee

The notes on pages 10 to 17 form part of these financial statements.

Prince Fluffy Kareem

**Statement of Cash Flows
For the Year Ended 31 March 2022**

	2022	2021
	£	£
Cash flows from operating activities		
Net cash used in operating activities (see note 12)	34,224	(36,591)
	<hr/>	<hr/>
Cash flows from investing activities		
Interest from investments	2	14
	<hr/>	<hr/>
Net cash provided by investing activities	2	14
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	34,226	(36,577)
Cash and cash equivalents at the beginning of the year	16,359	53,569
Change in cash and cash equivalents due to exchange rate movements	11,000	(633)
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	61,585	16,359
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 10 to 17 form part of these financial statements

Prince Fluffy Kareem

Notes to the Financial Statements For the Year Ended 31 March 2022

1. General information

Prince Fluffy Kareem is a Charitable Incorporated Organisation, registered with the Charity Commission (charity number 1156400). The principal office is 4 Grimston Gardens, Folkestone, CT20 2PT.

The charitable activities continue to be that of animal welfare.

The financial statements are presented in pounds sterling and rounded to the nearest pound.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Prince Fluffy Kareem meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**Notes to the Financial Statements
For the Year Ended 31 March 2022**

2. Accounting policies (continued)

2.4 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Foreign currencies

Expenditure is incurred largely in Egyptian pounds, and is translated at the average rate for the calendar month in which it was incurred. Balance sheet items are restated at the closing rate.

2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Financial instruments

The Charity 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.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

Notes to the Financial Statements
For the Year Ended 31 March 2022

2. Accounting policies (continued)

2.11 Judgements and key sources of estimation uncertainty

The Charity does not have any key sources of estimation or uncertainty which require disclosure.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	479,419	479,419	399,664
	<u>479,419</u>	<u>479,419</u>	<u>399,664</u>
Total 2021	399,664	399,664	
	<u>399,664</u>	<u>399,664</u>	

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Scrap metal sales	-	-	55
	<u>-</u>	<u>-</u>	<u>55</u>

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank interest	2	2	14
	<u>2</u>	<u>2</u>	<u>14</u>
Total 2021	14	14	
	<u>14</u>	<u>14</u>	

Prince Fluffy Kareem

Notes to the Financial Statements For the Year Ended 31 March 2022

6. Analysis of expenditure by activities

	Direct costs 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	416,795	2,654	419,449	423,995
	<u>416,795</u>	<u>2,654</u>	<u>419,449</u>	
Total 2021	<u>407,253</u>	<u>16,742</u>	<u>423,995</u>	

Analysis of direct costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs - Egypt	96,609	96,609	93,571
Animal feed, medication, veterinary etc - Egypt	226,706	226,706	214,951
Rent, utilities, maintenance and transportation - Egypt	79,177	79,177	79,660
Community grants - Egypt	257	257	190
Animal feed, medication, veterinary etc - UK	8,051	8,051	10,622
Equipment Supplies/Renewals/Purchases to take to PFK - UK	1,514	1,514	4,947
Travel costs - UK	4,481	4,481	3,312
	<u>416,795</u>	<u>416,795</u>	<u>407,253</u>
Total 2021	<u>407,253</u>	<u>407,253</u>	

Prince Fluffy Kareem

Notes to the Financial Statements For the Year Ended 31 March 2022

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Telephone and office costs	2,029	2,029	7,301
Bank charges	7,770	7,770	4,379
Independent examiner's fees	2,750	2,750	2,500
Legal and professional	1,105	1,105	462
Foreign exchange (gains)/ losses	(11,000)	(11,000)	633
Write offs	-	-	1,467
	<u>2,654</u>	<u>2,654</u>	<u>16,742</u>
Total 2021	<u>16,742</u>	<u>16,742</u>	

7. Staff costs

	2022 £	2021 £
Wages, salaries and other employee benefits	96,609	93,571
	<u>96,609</u>	<u>93,571</u>

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Supporting charitable activities	28	28

Prince Fluffy Kareem

Notes to the Financial Statements For the Year Ended 31 March 2022

7. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

During the year, no Trustee received any remuneration or other benefits (2021: £Nil)

During the year ended 31 March 2022, one Trustee was reimbursed expenses of £3,980 in relation to travel and purchases on behalf of the charity (2021: £Nil).

The Trustees consider the manager, Mr Morad in Egypt, and the Board of Trustees to be the key management personnel of the Charity.

The total remuneration paid to key management personnel in the year was £24,100 (2021: £22,000).

Further payments were made to key management personnel in the year totalling £12,000 (2021: £NIL), in relation to bookkeeping costs and to cover other costs incurred, including reimbursement for Trustee travel and hospitality upon their visits to Egypt.

8. Debtors

	2022	2021
	£	£
Due within one year		
Other debtors	2,503	3,061
	2,503	3,061

9. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	13,054
Accruals and deferred income	2,750	5,000
	2,750	18,054

Prince Fluffy Kareem

**Notes to the Financial Statements
For the Year Ended 31 March 2022**

10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
Unrestricted funds	<u>1,366</u>	<u>479,421</u>	<u>(419,449)</u>	<u>61,338</u>

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
Unrestricted funds	<u>25,628</u>	<u>399,733</u>	<u>(423,995)</u>	<u>1,366</u>

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	64,088	64,088
Creditors due within one year	(2,750)	(2,750)
Total	<u>61,338</u>	<u>61,338</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	19,420	19,420
Creditors due within one year	(18,054)	(18,054)
Total	<u>1,366</u>	<u>1,366</u>

**Notes to the Financial Statements
For the Year Ended 31 March 2022**

12. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	59,972	(24,262)
Adjustments for:		
Interest from investments	(2)	(14)
Decrease in debtors	558	1,836
Decrease in creditors	(15,304)	(14,784)
Foreign exchange (gains)/ losses	(11,000)	633
Net cash provided by/(used in) operating activities	34,224	(36,591)

13. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	61,585	16,359
Total cash and cash equivalents	61,585	16,359

14. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	16,359	45,226	61,585
	16,359	45,226	61,585

15. Related party transactions

During the year the Charity reimbursed expenses totalling £3,980 to E Thompson (Trustee). There are no balances outstanding with any related parties at the Balance sheet date.

PRINCE FLUFFY KAREEM

England & Wales - Charity number 1156400

Accounts

Charity number: 1156400

Prince Fluffy Kareem

Unaudited

Trustees' report and financial statements

for the year ended 31 March 2021

Prince Fluffy Kareem

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 17

Prince Fluffy Kareem

Reference and administrative details of the Charity, its Trustees and advisers for the year ended 31 March 2021

Trustees Emma Thompson
Rachel Devereese-Griggs
Dr Victoria Louise Moran MRCVS
Sarah Anderson (resigned 19 September 2020)

Charity registered number 1156400

Principal office 4 Grimston Gardens
Folkestone
Kent
CT20 2PT

Bankers Barclays Bank PLC

Prince Fluffy Kareem

Trustees' report for the year ended 31 March 2021

The Trustees present their annual report together with the financial statements of Prince Fluffy Kareem (Registered Charity No 1156400) for the year ended 31 March 2021.

Objectives and activities

a. Policies and objectives

The principal objective of the Charity is to promote humane behaviour towards animals, in particular horses and donkeys in the pyramid area of Cairo. The Charity does this by providing and encouraging appropriate care, protection, treatment and security for animals which are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill usage and by educating the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering among such animals.

The Charity provides free medical care for working animals, and operates a foster system for those animals who require medium to long term care, before returning to their owners. If animals are unable to return to work, the Charity will provide a long-term solution, either euthanasia or retirement care, as appropriate. In many cases, the animal will be purchased from the owner in order for the owner to be able to find a new animal and continue to work. The new facilities enable treatment of animals from more remote areas, not just the immediate pyramid area.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

Focus this financial year has been on rebuilding confidence in the charity, restructuring the Staff Team in Egypt, reorganising and utilising the land to greater effect, carrying out essential maintenance and helping as many equines, and their owners, as possible.

This has proved challenging against the backdrop of the global Covid pandemic, and the economic effect it has had on donations and the working animals in Egypt.

After the discovery of the fraudulent activity being committed by the former management team, and their subsequent departure, the trustees engaged a highly respected local horseman, Mr Moradallah Sedki Zaki (Mr Morad) as the new site manager. Mr Morad has been instrumental in implementing a new staffing structure, the financial controls and record keeping a required by the Charity Trustees, and in the local sourcing and negotiation of feed and supplies. This has resulted in these accounts showing very substantial cost savings in several areas.

Now the area at the end of Fluffyland 3 has been recovered, cleared, and brought into use, there is no longer the expenditure of renting stabling, and a separate area for the dogs, elsewhere.

The Covid pandemic, the fall in tourism and the introduction of new regulations in the Pyramid area has seen local poverty increase and many of the equines receiving care are suffering from various degrees of severe malnutrition, due to the unaffordability of feed. Currently PFK is supporting and treating more equines than it ever has before, as a result of new prudent and responsible management. It is to Mr Morad's credit that much work has been done using recycled materials.

Miss Thompson has recently been able to travel again to Egypt to take much needed supplies to 'Fluffyland'. Whilst there she has undertaken to give 'live tours' on social media (Facebook Live), showing the work, premises and animals currently at PFK. Mr Morad has also done 'Lives' and these have proved very popular with those who support the charity. The Trustees are striving to be as open as possible, in their effort to be clearly accountable to donors.

Whilst donations are down, and the reserve fund has had to be accessed, the Trustees are working to attract

Prince Fluffy Kareem

Trustees' report (continued) for the year ended 31 March 2021

Achievements and performance (continued)

more support and donations, encouraging interaction with supporters, and providing insights into the Charities work and the area it works in.

There is ongoing maintenance to the land, troughs, walls, and buildings. Projects, eg. new shades for the mares paddock, requiring individual fundraising appeals are proposed for the future.

Social Media, predominantly Facebook, is still the main source of the charity's income. Donations are still lower than previous years, but the Trustees have reasonable expectations that they will start to gradually increase again as the economic effects of the pandemic lessen.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Charity held reserves of £1,366 at the year end (2020: £25,628), consisting mostly of cash at bank, which will be used to fund the Charity's activities. The reserves are all unrestricted and held to meet the Charitable objectives.

c. Results

The Charity had income of £399,664 (2020: £901,373) and expenditure of £423,995 (2020: £897,224) in the year, resulting in a deficit of £24,262 (2020: surplus of £4,149).

Structure, governance and management

a. Constitution

The Charity is a Charitable Incorporated Organisation which is governed by its Constitution dated 27 March 2014.

b. Methods of appointment or election of Trustees

Trustees are elected at Trustee meetings under the terms of the Constitution.

c. Organisational structure and decision-making policies

The Board of Trustees have appointed a Head of Operations in Egypt who is responsible for the day-to-day operations of the Charity, with regular communication with the Board. The Trustees are involved in decision making processes, and meet regularly to discuss the Charity's affairs.

d. Risk management

The Trustees have a duty to identify, assess and regularly review the risks to which the Charity is exposed and have established systems and procedures to mitigate those risks

Prince Fluffy Kareem

Trustees' report (continued) for the year ended 31 March 2021

Plans for future periods

The Charity aims to continue to improve its facilities in Cairo by building additional paddocks for horses, storage areas which will enable bulk-buying of food to take advantage of favourable price variances, and eventually purchasing its own land in order to avoid rent increases by landlords. These activities will be prioritised as appropriate, whilst ensuring the Charity is providing the best possible care to animals in Cairo.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its income and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees on 15/02/2022
their behalf by:

and signed on



Emma Thompson
Trustee



Rachel Devereese-Griggs
Trustee

Prince Fluffy Kareem

Independent examiner's report for the year ended 31 March 2021

Independent examiner's report to the Trustees of Prince Fluffy Kareem ('the Charity')

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Prince Fluffy Kareem

**Independent examiner's report (continued)
for the year ended 31 March 2021**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 15/02/2022

S Robinson

BA FCA FCIE DChA MCFI

Kreston Reeves LLP
Chartered Accountants
Chatham Maritime

Prince Fluffy Kareem

Statement of financial activities for the year ended 31 March 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	399,664	399,664	901,259
Charitable activities	4	55	55	-
Investments	5	14	14	114
Total income		399,733	399,733	901,373
Expenditure on:				
Charitable activities	7	423,995	423,995	839,296
Other expenditure	6	-	-	57,928
Total expenditure		423,995	423,995	897,224
Net movement in funds		(24,262)	(24,262)	4,149
Reconciliation of funds:				
Total funds brought forward		25,628	25,628	21,479
Net movement in funds		(24,262)	(24,262)	4,149
Total funds carried forward		1,366	1,366	25,628

The notes on pages 10 to 17 form part of these financial statements.

Prince Fluffy Kareem

Balance sheet as at 31 March 2021

	Note	2021 £	2020 £
Current assets			
Debtors	9	3,061	4,897
Cash at bank and in hand		16,359	53,569
		<u>19,420</u>	<u>58,466</u>
Creditors: amounts falling due within one year	10	(18,054)	(32,838)
		<u>1,366</u>	<u>25,628</u>
Net current assets		1,366	25,628
Total net assets		1,366	25,628
Charity funds			
Unrestricted funds	11	1,366	25,628
		<u>1,366</u>	<u>25,628</u>
Total funds		1,366	25,628

The financial statements were approved and authorised for issue by the Trustees on 15/02/2022 and signed on their behalf by:



Emma Thompson
Trustee



Rachel Devereese-Griggs
Trustee

The notes on pages 10 to 17 form part of these financial statements.

Prince Fluffy Kareem

Statement of cash flows for the year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities (see note 14)	(36,591)	24,497
	<hr/>	<hr/>
Cash flows from investing activities		
Interest from investments	14	114
	<hr/>	<hr/>
Net cash provided by investing activities	14	114
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(36,577)	24,611
Cash and cash equivalents at the beginning of the year	53,569	28,313
Change in cash and cash equivalents due to exchange rate movements	(633)	645
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	16,359	53,569
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 10 to 17 form part of these financial statements

Prince Fluffy Kareem

Notes to the financial statements for the year ended 31 March 2021

1. General information

Prince Fluffy Kareem is a Charitable Incorporated Organisation, registered with the Charity Commission (charity number 1156400). The principal office is 4 Grimston Gardens, Folkestone, CT20 2PT.

The charitable activities continue to be that of animal welfare.

The financial statements are presented in pounds sterling and rounded to the nearest pound.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Prince Fluffy Kareem meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the Covid-19 pandemic has been assessed by the Trustees, so as far as is reasonably possible due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the Charity's future activities. However, taking into consideration the Charity's level of reserves and the actions they've taken, the Trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**Notes to the financial statements
for the year ended 31 March 2021**

2. Accounting policies (continued)

2.4 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Foreign currencies

Expenditure is incurred largely in Egyptian pounds, and is translated at the average rate for the calendar month in which it was incurred. Balance sheet items are restated at the closing rate.

2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

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

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity 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.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

Prince Fluffy Kareem

Notes to the financial statements for the year ended 31 March 2021

2. Accounting policies (continued)

2.11 Judgements and key sources of estimation uncertainty

The Charity does not have any key sources of estimation or uncertainty which require disclosure.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	399,664	399,664	901,259
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2020	901,259	901,259	
	<hr/> <hr/>	<hr/> <hr/>	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Scrap metal sales	55	55	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest	14	14	114
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2020	114	114	
	<hr/> <hr/>	<hr/> <hr/>	

Prince Fluffy Kareem

Notes to the financial statements for the year ended 31 March 2021

6. Other expenditure

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Unaccountable transactions	-	-	57,928
	<u> </u>	<u> </u>	<u> </u>
Total 2020	<u>57,928</u>	<u>57,928</u>	

7. Analysis of expenditure by activities

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	407,253	16,742	423,995	839,296
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total 2020	<u>825,105</u>	<u>14,191</u>	<u>839,296</u>	

Analysis of direct costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs - Egypt	93,571	93,571	109,048
Animal feed, medication, veterinary etc - Egypt	214,951	214,951	589,846
Rent, utilities, maintenance and transportation - Egypt	79,660	79,660	106,350
Travel costs - Egypt	-	-	3,374
Community grants - Egypt	190	190	-
Animal feed, medication, veterinary etc - UK	10,622	10,622	7,706
Equipment Supplies/Renewals/Purchases to take to PFK - UK	4,947	4,947	5,750
Travel costs - UK	3,312	3,312	3,031
	<u> </u>	<u> </u>	<u> </u>
	<u>407,253</u>	<u>407,253</u>	<u>825,105</u>
Total 2020	<u>825,105</u>	<u>825,105</u>	

Prince Fluffy Kareem

Notes to the financial statements for the year ended 31 March 2021

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Telephone and office costs	7,301	7,301	3,875
Admin support	-	-	1,061
Bank charges	4,379	4,379	5,360
Independent examiner's fees	2,500	2,500	4,540
Legal and professional	462	462	-
Foreign exchange (gains)/ losses	633	633	(645)
Write offs	1,467	1,467	-
	<u>16,742</u>	<u>16,742</u>	<u>14,191</u>
Total 2020	<u>14,191</u>	<u>14,191</u>	

8. Staff costs

	2021 £	2020 £
Wages, salaries and other employee benefits	93,571	109,048
	<u>93,571</u>	<u>109,048</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Supporting charitable activities	28	46

No employee received remuneration amounting to more than £60,000 in either year.

During the year, no Trustee received any remuneration or other benefits (2020: £Nil)

During the year ended 31 March 2021, none of the Trustees were reimbursed expenses (2020: £Nil).

The Trustees consider the manager, Mr Morad in Egypt, and the Board of Trustees to be the key management personnel of the Charity. In the prior year the key management consisted of the Head of Operations, Founder/Manager and Deputy manager as well as the Board of Trustee, but this has since been restructured.

The total remuneration paid to key management personnel in the year was £22,000 (2020: £27,936).

Prince Fluffy Kareem

Notes to the financial statements for the year ended 31 March 2021

9. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	3,061	4,897
	<u>3,061</u>	<u>4,897</u>

10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	13,054	30,338
Accruals and deferred income	5,000	2,500
	<u>18,054</u>	<u>32,838</u>

Prince Fluffy Kareem

**Notes to the financial statements
for the year ended 31 March 2021**

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
Unrestricted funds	25,628	399,733	(423,995)	1,366

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
Unrestricted funds	21,479	901,373	(897,224)	25,628

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	19,420	19,420
Creditors due within one year	(18,054)	(18,054)
Total	1,366	1,366

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	58,466	58,466
Creditors due within one year	(32,838)	(32,838)
Total	25,628	25,628

Prince Fluffy Kareem

Notes to the financial statements for the year ended 31 March 2021

12. Analysis of net assets between funds (continued)

13. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>(24,262)</u>	<u>4,149</u>
Adjustments for:		
Interest from investments	(14)	(114)
Decrease in debtors	1,836	1,746
Increase/(decrease) in creditors	(14,784)	19,361
Foreign exchange losses	633	(645)
Net cash provided by/(used in) operating activities	<u><u>(36,591)</u></u>	<u><u>24,497</u></u>

14. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	<u>16,359</u>	<u>53,569</u>
Total cash and cash equivalents	<u><u>16,359</u></u>	<u><u>53,569</u></u>

15. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	53,569	(37,210)	16,359
	<u>53,569</u>	<u>(37,210)</u>	<u>16,359</u>

16. Related party transactions

During the year the Charity did not enter into any related party transactions and there are no balances outstanding with any related parties at the Balance sheet date.

