

Charity number: 1156400

Prince Fluffy Kareem

Unaudited

Trustees' Report and Financial Statements

For the Year Ended 31 March 2025

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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)
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Charity registered number	1156400
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Principal office	4 Grimston Gardens Folkestone Kent CT20 2PT
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Independent Examiner	Mr Simon Mason Simas Accounting Services Limited 10 Stephenson Court Bedford MK44 3WJ
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Bankers	Barclays Bank Plc
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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.

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.

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

Simon Mason FCA



Dated

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

			2025	2024
	Note	£	£	£
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	5,272	14,374
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	283,294	283,294	354,579
Total 2024	354,579	354,579	
4 Investment income	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest	136	136	127
Total 2024	127	127	

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
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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	

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

6 Staff costs

	2025	2024
	£	£
Wages, salaries and other employee benefits	51,969	63,411
	51,969	63,411

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

	2025	2024
	No.	No.
Wages, salaries and other employee benefits	24	24

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 accomodation 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	920	1,005
	920	1,005

9 Creditors

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

**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.