

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

SERBIA'S FORGOTTEN PAWS

CHARITY REGISTRATION NUMBER 1156501



Independent Examiners Ltd
The Grain Store
Hills Barn
Appledram Lane South
Chichester
PO20 7EG

SERBIA'S FORGOTTEN PAWS
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FOR THE YEAR ENDED 31 MAY 2025

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SERBIA'S FORGOTTEN PAWS

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1156501
WORKING NAMES	SFP
START OF FINANCIAL YEAR	01 June 2024
END OF FINANCIAL YEAR	31 May 2025
TRUSTEES AT 31 MAY 2025	Maria Foskett (Chair) Jessica Rogers Sabrina Lotz Gillian Fenge - Resigned in June 2025 Jovana Ivastanin

The existing trustees appoint any new trustees following the provisions laid out in the Charity's governing instrument.

LEGAL STATUS	Unincorporated Charity
GOVERNING INSTRUMENT	Constitution adopted 16th October 2013 as amended on 4th March 2014.

OBJECTS

1. To Relieve The Suffering Of Stray Dogs And Feral Cats In Need Of Care And Attention In Serbia And, In Particular, To Support The Maintenance Of Rescue Homes Or Other Facilities For The Reception, Care And Treatment Of Such Animals In The Hope Of Finding Them Permanent Homes Either In Serbia Or Elsewhere In The World As The Trustees See Fit.

2. To Preserve Public Health And To Protect The Public From Nuisance And Distress Primarily By Promoting The Responsible Management Of Domestic, Stray And Feral Dogs And Cats Through Neutering In Such Ways And In Such Parts Of Serbia Or The World As The Trustees From Time To Time May Think Fit.

CORRESPONDENCE ADDRESS	30 Herbs End Farnborough GU14 9YD
PRIMARY BANKERS	TSB Bank Plc
INDEPENDENT EXAMINER	Independent Examiners Ltd The Grain Store Hills Barn Appledram Lane South Chichester PO20 7EG

SERBIA'S FORGOTTEN PAWS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2025

The Board of Trustees is pleased to present the annual report and financial statements of Serbia's Forgotten Paws for the year ending 31 May 2025. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015.

Introduction and Executive Summary

Serbia's Forgotten Paws (SFP) aims to relieve the suffering of animals in Serbia in need of care and attention. In particular, to support the maintenance of rescue homes or other facilities for the reception, care and treatment of such animals in the hope of finding them permanent homes either in Serbia, or elsewhere in the world as the trustees see fit.

Whilst a small charity, entirely run by volunteers and reliant on small individual donations the passion and determination of those involved in the charity is fantastic. The impact of changes in social media algorithms and donation capabilities of social media platforms continue to negatively impact donations which have previously been the main source of income however, donations totalled to £122,331 a decrease of 10% from last year.

Financial Review

Income to the charity remains depressed via social media platforms such as Facebook and Instagram which have been the most reliable source of income historically. Algorithm adjustments have led to charity posts not being promoted and therefore not being seen, even by page followers, as much as they have been previously. There has also been an ongoing issue receiving donations via Facebook which has impacted the charity's donations by causing friction in the donation process which discourages supporters from making impulsive donations. Receiving donations via JustGiving ensures the charity benefits from the Gift Aid rebates where applicable. Donations are received in several different currencies, requiring careful tracking, however the Trustees remain confident that spending has been in line with the charity's objectives. The charity has previously trialled various accounting tools however on recommendation of the Chair, have adopted Sage software to allow clear tracking of income and expenditure.

The annual income was £122,331. In the year £69,591 was spent in Serbia in support of the charity's aims of feeding, vetting, re-homing and improving the conditions for the animals. The expenditure in the UK (£56,034) was spent on transport, balance on vet bills, fostering, fundraising costs and sundry expenses.

The prior year adjustment was made following the discovery that inter-currency transfers were incorrectly treated as income and expenditure in the 2023/24 accounts. The financial statements for the prior period have therefore been restated to accurately reflect the Pound Sterling values converted at the appropriate exchange rates. Please refer to

Reserves Policy

The charity manages cashflow via rolling forecasts of costs and predictable expenditure, fundraising on an ad hoc basis where required to support additional, unforeseen, special circumstances projects or needs, never committing beyond reserves. The trustees always ensure a sufficient reserve fund to allow for all committed expenses to be covered however, given aforementioned fundraising slowdown, it isn't possible for the charity to support as many urgent cases or needs as in prior years, resulting in a constrained support scale to ensure there is no risk of over-extension. Following guidance from our new accounting provider, the trustees will maintain a sufficient year-end balance to cover all invoices related to the financial year, including those received after year-end, preventing any future negative balance.

Constitution

There are no proposed amendments to the constitution at present.

Membership

Membership status is still small and has decreased. As part of the constitution members are required. This is an area to be discussed to see if any efforts are needed to increase the number of members.

Trustees

Gillian Fenge has withdrawn as a Trustee due to work commitments.

SERBIA'S FORGOTTEN PAWS
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MAY 2025

Summary

The charity have had another remarkably successful year providing support for the care of animals who have enjoyed a much better quality of life than they would have been able to enjoy without Serbia's Forgotten Paws' interventions. SFP's objectives and constitution focus on relieving the suffering of animals in Serbia, primarily focused on dogs, but also cats, horses, donkeys and pigs – all of whom are supported via regular feeding, catch-neuter-release schemes, support of shelters, fostering for the neediest and provision of medical care.

Supporters and volunteers always have the best interests of the animals and charity at heart and do their best to support SFP in any way possible. The commitment and dedication from the volunteers who run the charity is incredible, especially considering that they achieve these outcomes alongside full-time jobs and busy personal lives.

Trustees' Responsibilities

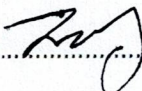
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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.

I approve the attached statement of financial activities and balance sheet and confirm that I have made available all information necessary for its preparation.

Approved by the Trustees on.....25-03-26.....

Signed on their behalf by Trustee.....

Printed Name: JOVANA IVASTANIN

SERBIA'S FORGOTTEN PAWS
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 May 2025 which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting 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

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Zita Derbak MAAT AATQB
Independent Examiners Ltd
The Grain Store
Hills Barn
Appledram Lane South
Chichester
PO20 7EG

Sign: 

Date: 26.03.2026

SERBIA'S FORGOTTEN PAWS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MAY 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024/25 £	As Restated Total 2023/24 £
INCOMING RESOURCES					
Donations & Legacies	3a	122,180	-	122,180	136,114
Charitable Activities	3b	1,421	-	1,421	53
Other Income	3c	-	-	-	96
TOTAL INCOMING RESOURCES		123,601	-	123,601	136,263
PAYMENTS					
Costs of Charitable Activities	4	126,049	-	126,049	166,794
RESOURCES EXPENDED		126,049	-	126,049	166,794
NET INCOMING/(OUTGOING) RESOURCES		(2,448)	-	(2,448)	(30,531)
TRANSFERS BETWEEN FUNDS		-	-	-	-
NET MOVEMENT IN FUNDS		(2,448)	-	(2,448)	(30,531)
RECONCILIATION OF FUNDS:					
Balances Brought Forward		1,388	-	1,388	31,919
BALANCES CARRIED FORWARD		(1,060)	-	(1,060)	1,388

Movements on all reserves and all recognised gains and losses are shown above. All the organisation's operations are classed as continuing.

The notes form part of these financial statements, found on pages:- 9 to 14

SERBIA'S FORGOTTEN PAWS

BALANCE SHEET AS AT 31 MAY 2025

		Unrestricted Fund £	Restricted Fund £	Total 31-May-25 £	As Restated Total 31-May-24 £
Assets	Notes				
Tangible Assets	2	-	-	-	-
Current Assets					
Debtors & Prepayments	8	-	-	-	805
Cash at bank and in hand	7, 18	1,843	-	1,843	5,255
Total Current Assets		1,843	-	1,843	6,060
Creditors: amounts falling due within one year	9	3,750	-	3,750	4,673
NET CURRENT ASSETS		(1,907)	-	(1,907)	9,207
TOTAL ASSETS less current liabilities		(1,907)	-	(1,907)	1,388
Creditors: amounts falling due in more than one year	10	-	-	-	-
NET ASSETS		(1,907)	-	(1,907)	1,388
FUNDS OF THE CHARITY					
General Funds		(1,907)	-	(1,907)	1,388
Restricted funds	5	-	-	-	-
TOTAL FUNDS		(1,907)	-	(1,907)	1,388

The financial statements were approved, authorised and signed on their behalf by:

Approved by the Trustees on 25/05/26

Signed on their behalf by Trustee [Signature]

Print Name: JOURNAL IVASTANIN

SERBIA'S FORGOTTEN PAWS

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2025

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of preparation:

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming Resources with Related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the tax reclaim is received.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as income receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts and is described in the Trustees' Report.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Foreign Currency

Where sums received or paid in a foreign currency have been included in income or expenditure, those sums have been translated into sterling at the exchange rate used by the banking institution at the time of transaction. Foreign currency assets held (for example foreign currencies held at PayPal) are translated into sterling using the applicable spot exchange rate at the end of the reporting period.

SERBIA'S FORGOTTEN PAWS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2025

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Fund Accounting

Funds held by the charity are either:

- **Unrestricted funds**
These are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.
- **Restricted funds**
These are funds that can only be used for particular restricted purposes within the objects of the charity.
- **Designated funds**
These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Equipment	33%
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There has been no change to the accounting policies (Variation rules and methods of accounting) since last year.

2. TANGIBLE FIXED ASSETS

The Charity held no fixed assets investments during this or the previous financial period.

This page does not form part of the statutory financial statements

SERBIA'S FORGOTTEN PAWS

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 MAY 2025

3. INCOMING RESOURCES

Note	Unrestricted Funds £	Restricted Funds £	Total 2024/25 £	As Restated Total 2023/24 £
a) Donations & Legacies				
Donations, Gifts, Sponsorship & Adoption	122,180	-	122,180	135,804
Refunds	-	-	-	310
	122,180	-	122,180	136,114
b) Incoming from Charitable Activities				
Fundraising	1,421	-	1,421	-
Sales-Products	-	-	-	-
Sales-Services	-	-	-	53
Other income	-	-	-	-
	1,421	-	1,421	53
c) Other Income				
Realised loss on Foreign Exchange	-	-	-	96
	-	-	-	96

4. RESOURCES EXPENDED

Note	Unrestricted Funds £	Restricted Funds £	Total 2024/25 £	As Restated Total 2023/24 £
Charitable Activities				
Direct expenses:-				
Animal Transportation Fees	2,143	-	2,143	8,891
Boarding, Shelter and Food Costs	92,362	-	92,362	99,190
Computer and Software Costs	287	-	287	511
Fees (PayPal, JustGiving)	1,065	-	1,065	2,877
Horses	7,189	-	7,189	16,108
Printing, Postage and Stationery	102	-	102	474
Raffle and event items	1,545	-	1,545	1,754
Sundry Expenses	-	-	-	1,140
Veterinary Fees	16,719	-	16,719	31,219
Governance costs:-				
Independent Examiner's Fees	1,920	-	1,920	1,830
Legal & Professional fees	2,532	-	2,532	1,762
Bank charges	185	-	185	1,038
	126,049	-	126,049	166,794

This page does not form part of the statutory financial statements

SERBIA'S FORGOTTEN PAWS

NOTES TO THE ACCOUNTS (continued) FOR THE YEAR ENDED 31 MAY 2025

5. RESTRICTED FUNDS

The Charity held no Restricted Funds during this or the previous financial period.

6. INVESTMENTS

The Charity held no investment assets during this or the previous financial period.

7. CASH AT BANK AND IN HAND	Note	Unrestricted Funds £	Restricted Funds £	Total 31-May-25 £	As Restated Total 31-May-24 £
TSB Current Account		1,409	-	1,409	4,384
PayPal Account		10	-	10	871
		1,419	-	1,419	5,255

8. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	Total 31-May-25 £	Total 31-May-24 £
Trade debtors	1,271	-	1,271	805
	1,271	-	1,271	805

9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-May-25 £	Total 31-May-24 £
Trade Creditors	-	-	-	1,103
Independent Examiner's Fee 2024 & 2025	3,750	-	3,750	3,570
	3,750	-	3,750	4,673

SERBIA'S FORGOTTEN PAWS
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MAY 2025

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long term liabilities during this or the previous financial period.

11. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

The charity has no direct employees in the UK or Serbia. However in Serbia the charity contributes towards expenses for workers at the pound and shelter to enable them to get to the shelter i.e. taxis (as there is no public transport anywhere near the shelter) The Trustees confirm that these contributions are all small denominations and not of a material amount when considered in aggregate.

12. PAYMENTS TO TRUSTEES AND RELATED PARTY TRANSACTIONS

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

(2023/24- None)

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 31-May-25 £	As Restated Total 31-May-24 £
Tangible Fixed Assets	-	-	-	-
Net Current Assets	(1,060)	-	(1,060)	1,388
Long Term Liabilities	-	-	-	-
	(1,060)	-	(1,060)	1,388

14. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

SERBIA'S FORGOTTEN PAWS
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MAY 2025

18. PRIOR PERIOD ADJUSTMENT

The prior year adjustment was made following the discovery that inter-currency transfers were incorrectly treated as income and expenditure in the 2023/24 accounts. During the correction process, an additional adjustment of £7,819 was identified. This relates to foreign exchange losses and the reconciliation of timing differences for transfers between the charities' accounts during the financial period. The financial statements for the prior period have therefore been restated to accurately reflect the Pound Sterling values converted at the appropriate exchange rates.

As a result, the opening retained earnings as at 1 June 2024 have been reduced by £7,819 to reflect the cumulative impact of the errors and adjustments identified for 2023/24.

The table below summarises the adjustments made to the comparative figures for the year ended 31 May 2024:

	As previously reported in YE 2024 £	Adjustment £	As Restated for YE 2024 £
Income			
Donations, Gifts, Sponsorship and Adoption	138,005	(2,201)	135,804
Refunds	310	-	310
Sales-Products	91,262	(91,262)	0
Sales-Services	53	-	53
Other income	15,583	(15,583)	0
Realised loss on Foreign Exchange Currency	96	-	96
	245,309	(109,046)	136,263
Expenditure			
Animal Transportation Fees	8,891	-	8,891
Boarding, Shelter and Food Costs	200,417	(101,227)	99,190
Computer and Software Costs	511	-	511
Fees (PayPal, JustGiving)	2,877	-	2,877
Horses	16,108	-	16,108
Printing, Postage and Stationery	474	-	474
Raffle and event items	1,754	-	1,754
Sundry Expenses	1,140	-	1,140
Veterinary Fees	31,219	-	31,219
Independent Examiner's Fees	1,830	-	1,830
Legal & Professional fees	1,762	-	1,762
Bank charges	1,038	-	1,038
	268,021	(101,227)	166,794
Bank			
PayPal Account	8,690	(7,819)	871
	Unrestricted Fund	Restricted Fund	Total 2024
Balance Brought Forward	9,207	-	9,207
Adjustment	(7,819)	-	(7,819)
Adjusted Balance Brought Forward	1,388	-	1,388