

**ALULBAYT FOUNDATION  
FINANCIAL STATEMENTS  
31 MARCH 2016**

**Charity Number 1085713**

**FAIRMAN DAVIS**  
Chartered Accountants  
Suite 16, Exhibition House  
Addison Bridge Place  
London  
W14 8XP

# **ALULBAYT FOUNDATION**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2016**

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**ALULBAYT FOUNDATION**  
**TRUSTEES ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 MARCH 2016**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2016.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Registered charity name ALULBAYT FOUNDATION  
Charity registration number 1085713

**The trustees**

The trustees who served the charity during the period were as follows:

Fadhil Mehdi  
Sayyed Ali Sharestani  
Seyed Ali Seyedi Haeri  
Mr Mohsen Mousavi  
Mr Hamid Asmail

Independent examiner Abdul Virji Bsc FCA  
Suite 16, Exhibition House  
Addison Bridge Place  
London  
W14 8XP

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Documents**

The organisation was registered as charity on 21st March 2001 and is governed by its Trust Deed dated 19th March 2000.

**Organisation Structure**

Alulbayt Foundation has a Management Committee which meets quarterly and is responsible for the strategic direction and policy of the charity.

**Risk Management**

The Management Committee has conducted a review of the major risks to which the charity is exposed to and continues to monitor this on an ongoing basis. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of volunteers, clients and visitors to the centre. The procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

**OBJECTIVES AND ACTIVITIES**

The charity's objective and its principal activity continue to be that of providing relief of poverty, sickness, distress and the advancement of education in particular amongst people who are of Islamic Faith.

**ACHIEVEMENTS AND PERFORMANCE**

The Trustees consider that the performance of the charity this year has been satisfactory.

**FINANCIAL REVIEW**

Against the backdrop of limited resources the charity has continued to plan or develop its services. With the aid of sound financial management and the support of both its staff and volunteers, the charity has

**ALULBAYT FOUNDATION**  
**TRUSTEES ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 MARCH 2016**

achieved a satisfactory outcome for the year, with sufficient resources to continue its normal activities in the forthcoming years.

**PLANS FOR FUTURE PERIODS**

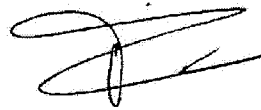
The charity intends to continue its activities in pursuance of its defined objectives.

**INDEPENDENT EXAMINER**

Abdul Virji Bsc FCA has been re-appointed as independent examiner for the ensuing year.

75 Brondesbury Park  
London  
NW6 7AX

Signed on behalf of the trustees



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Mr Mohsen Mousavi  
Trustee

6 September 2016

# ALULBAYT FOUNDATION

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ALULBAYT FOUNDATION *(continued)*

YEAR ENDED 31 MARCH 2016

I report on the accounts of the charity for the year ended 31 March 2016 which are set out on pages 6 to 11.

### 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

### BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the 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 you as 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

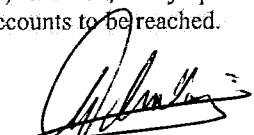
In connection with my examination, no matter has come to my attention:

(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 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.

  
Abdul Viji Bsc FCA  
Independent examiner

Suite 16, Exhibition House  
Addison Bridge Place  
London  
W14 8XP

6 September 2016

**ALULBAYT FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2016**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds:					
Voluntary income	2	<u>566,545</u>	<u>348,092</u>	<u>914,637</u>	<u>172,159</u>
<b>TOTAL INCOMING RESOURCES</b>		<u>566,545</u>	<u>348,092</u>	<u>914,637</u>	<u>172,159</u>
<b>RESOURCES EXPENDED</b>					
Charitable activities	3	(237,760)	(247,601)	(485,361)	(159,418)
Governance costs	4	<u>(3,493)</u>	<u>—</u>	<u>(3,493)</u>	<u>(4,321)</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>(241,253)</u>	<u>(247,601)</u>	<u>(488,854)</u>	<u>(163,739)</u>
<b>NET INCOMING RESOURCES FOR THE YEAR</b>	5	325,292	100,491	425,783	8,420
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>57,368</u>	<u>—</u>	<u>57,368</u>	<u>48,948</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>382,660</u>	<u>100,491</u>	<u>483,151</u>	<u>57,368</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 11 form part of these financial statements.

# ALULBAYT FOUNDATION

## BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	7	430,976	10,453
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		193,420	51,173
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>(141,245)</u>	<u>(4,258)</u>
<b>NET CURRENT ASSETS</b>		52,175	46,915
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>483,151</u>	<u>57,368</u>
<b>NET ASSETS</b>		<u>483,151</u>	<u>57,368</u>
<b>FUNDS</b>			
Restricted income funds	9	100,491	—
Unrestricted income funds	10	382,660	57,368
<b>TOTAL FUNDS</b>		<u>483,151</u>	<u>57,368</u>

These financial statements were approved by the Trustee and authorised for issue on the 6 September 2016 and are signed on their behalf by:



Mr Mohsen Mousavi  
Trustee

The notes on pages 8 to 11 form part of these financial statements.

**ALULBAYT FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2016**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

**Income recognition**

Voluntary income is received by way of grants, donations and gifts and is recognised in full in the statement of financial activities when received.

**Designated funds**

Designated funds are funds which have been set aside or utilised for a specific purpose and are not available for general use. Some designated funds can be recognised as income over a period, and these are shown in the movement of funds and in the income and expenditure account.

**Unrestricted funds**

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

**Restricted funds**

Restricted funds are funds which have restrictions imposed by the donors. These can only be utilised in accordance with the donors' wishes and are not available for any other use. Restricted funds also include amounts collected as agents and are shown separately in the financial statements.

**Resources expended**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It included both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the charity's constitutional and statutory requirements as well as costs linked to the strategic management of the charity.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	-	25% Straight line
Fixtures & Fittings	-	25% Straight line
Leasehold Property Improvements	-	over 10 years

**Cash flow**

The charity is exempt from the requirement to produce a cashflow statement under Financial Reporting Standard No.1 (Cashflow statements)



**ALULBAYT FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2016**

**2. VOLUNTARY INCOME**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
<b>Donations</b>				
Donations	<u>566,545</u>	<u>348,092</u>	<u>914,637</u>	<u>172,159</u>

**3. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £	Total Funds 2015 £
<b>Activities Undertaken Directly</b>				
Donations	89,174	247,601	336,775	48,708
Functions	7,766	—	7,766	7,786
Medical Assistance	200	—	200	17,151
<b>Support costs</b>				
Staff Costs	75,454	—	75,454	66,833
Premises Costs	13,779	—	13,779	10,654
Travel	429	—	429	2,106
Professional Fees	196	—	196	1,964
Depreciation	<u>50,762</u>	<u>—</u>	<u>50,762</u>	<u>4,216</u>
	<u>237,760</u>	<u>247,601</u>	<u>485,361</u>	<u>159,418</u>

**4. GOVERNANCE COSTS**

	Unrestricted Funds £	Total Funds 2016 £	Total Funds 2015 £
Rates and water	1,993	1,993	2,821
Accountancy fees	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>
	<u>3,493</u>	<u>3,493</u>	<u>4,321</u>

**5. NET INCOMING RESOURCES FOR THE YEAR**

This is stated after charging:

	2016 £	2015 £
Depreciation	50,762	4,217
Independent Examiners Fees	<u>1,500</u>	<u>1,500</u>

# ALULBAYT FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

### 6. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2016	2015
	£	£
Wages and salaries	72,653	64,578
Social security costs	2,801	2,254
	<u>75,454</u>	<u>66,832</u>

#### Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2016	2015
	No.	No.
Number of administrative staff	<u>5</u>	<u>5</u>

No employee received remuneration of more than £60,000 during the year (2015 - Nil).

### 7. TANGIBLE FIXED ASSETS

	Equipment	Fixtures & fittings	Leasehold Property improvements	Total
	£	£	£	£
<b>COST</b>				
At 1 April 2015	15,863	3,948	—	19,811
Additions	—	—	471,284	471,284
<b>At 31 March 2016</b>	<u>15,863</u>	<u>3,948</u>	<u>471,284</u>	<u>491,095</u>
<b>DEPRECIATION</b>				
At 1 April 2015	5,412	3,946	—	9,358
Charge for the year	3,633	—	47,128	50,761
<b>At 31 March 2016</b>	<u>9,045</u>	<u>3,946</u>	<u>47,128</u>	<u>60,119</u>
<b>NET BOOK VALUE</b>				
At 31 March 2016	<u>6,818</u>	<u>2</u>	<u>424,156</u>	<u>430,976</u>
At 31 March 2015	<u>10,451</u>	<u>2</u>	<u>—</u>	<u>10,453</u>

### 8. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Creditors	138,161	—
Taxation and social security	928	2,103
Wages control account	656	656
Accruals and deferred income	1,500	1,499
	<u>141,245</u>	<u>4,258</u>

**ALULBAYT FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2016**

**9. RESTRICTED INCOME FUNDS**

	Incoming resources £	Outgoing resources £	Balance at 31 Mar 2016 £
Restricted Funds	<u>348,092</u>	<u>(247,601)</u>	<u>100,491</u>

**10. UNRESTRICTED INCOME FUNDS**

	Balance at 1 Apr 2015 £	Incoming resources £	Outgoing resources £	Balance at 31 Mar 2016 £
General Funds	<u>57,368</u>	<u>566,545</u>	<u>(241,253)</u>	<u>382,660</u>