The Mulchand Foundation

Financial statements
for the year ended 28 February 2026

Charity number 1181826

THE MULCHAND FOUNDATION

Financial Statements for the year ended 28 February 2026

Charity information

Charity registration number	1181826
Principal office	Laltex House Leigh Commerce Park Greenfold Way Leigh WN7 3XH
Trustees	Rajan Mulchand Sanjay Mulchand Venika Mulchand
Secretary	Carl Price
Bankers	HSBC Bank Plc 2nd Floor Landmark St Peter's Square 1 Oxford Street Manchester M1 4PB
Independent examiner	Justin Collighan Lymore Pleasington Lane Blackburn BB2 5JE

THE MULCHAND FOUNDATION

Financial Statements for the year ended 28 February 2026

Index to the financial statements

	Page
Report of the trustees	1-2
Independent Examiners' report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6-7

THE MULCHAND FOUNDATION

Financial Statements for the year ended 28 February 2026

Report to the trustees

The financial statements of the charity for the year ended 28 February 2026. The trustees have adopted the provisions of 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).

Objectives and activities

The overall objectives of the Charity are to make donations to charitable institutions, for general charitable purposes.

Ensuring our work delivers our aims

Regular meetings are held to decide which charitable institutions receive donations.

Public Benefit

It is intended that donations are to be made efficiently, generating the greatest benefit to the chosen charities. The trustees have regard to the Charities Commission's guidance on public benefit when making decisions on donations.

Financial review

It is the intention of the trustees to endeavour to maintain a surplus balance on unrestricted funds, in order to protect the charity against the impact of shortfalls in earned income. The unrestricted funds at 28 February 2026 are £871,377 (2025 : £388,060).

Donations received during the period amounted to £784,052 (2025 : £511,493), with charitable donations given out during the year amounted to £308,777 (2025 : £332,010). Investment income during the year amounted to £8,236 (2025 : £2,622).

There were no significant events during the year that could affect the financial performance or position going forward.

Future plans

The trustees intend to continue with the programme of donations in the coming year.

Structure, governance and management

Governing Document

The Mulchand Foundation, Charity Commission Number: 1181826 was created with the objective of making donations to charitable institutions in such manner as the trustees may think fit. The charity is charitable incorporated organisation.

Recruitment and appointment of new trustees and management committee

All Trustees were retained during the year, and therefore the Trustees have no intentions of any new appointments in the near future.

THE MULCHAND FOUNDATION

Financial Statements for the year ended 28 February 2026

Report to the trustees

Organisational structure

The Foundation has three Trustees, who meet on a regular basis to monitor, and coordinate donations and the general running of the Charity.

Related Parties

The Trustees have controlling shares in Laltex and Co Limited. During the period the Foundation received donations totalling £750,192 (2025 : £500,000) from Laltex and Co Limited. Laltex and Co Limited is a company which Mr Sanjay Mulchand and Mr Rajan Mulchand are directors.

Trustees' responsibilities for the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the income resources and application of resources, including the income and expenditure, of the charity 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 in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 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.

BY ORDER OF THE TRUSTEES

S R Mulchand
Trustee

Date 30/6/2026

THE MULCHAND FOUNDATION

Financial Statements for the year ended 28 February 2026

Independent Examiners' Report to the Trustees of The Mulchand Foundation

I report on the accounts of the Foundation for the year ended 28 February 2026, which are set out on pages 4 to 8.

Respective responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

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

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records or;
- 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.

Justin Collighan ACA
Lymore
Pleasington Lane
Blackburn
BB2 5JE

Date 30/6/26

THE MULCHAND FOUNDATION

Financial Statements for the year ended 28 February 2026

Statements of financial activities

	Note	28 Februry 2026 Unrestricted	28 Februry 2025 Unrestricted
Income from donations			
Donations		784,052	511,493
Investment income - bank interest received		8,236	2,622
Total		792,288	514,115
Expenditure	3		
Charitable activities			
Charitable activities-donations		(308,777)	(332,010)
Other resources expended-support costs		(194)	(278)
NET INCOME		483,317	181,827
RECONCILIATION OF FUNDS			
TOTAL FUNDS CARRIED FORWARD		483,317	181,827

THE MULCHAND FOUNDATION

Financial Statements for the year ended 28 February 2026

Balance sheet

	Note	28 February 2026	28 February 2025
Current assets			
Cash at bank and in hand		863,762	385,959
Prepayments		7,640	2,126
		871,402	388,085
Current liabilities			
Acccruals		25	25
		25	25
		871,377	388,060
Funds			
Opening unrestricted funds		388,060	206,233
Profit during the year		483,317	181,827
Closing unrestricted funds		871,377	388,060

The accounts were approved by the Trustees on 30/6/2026

S R Mulchand
Trustee

THE MULCHAND FOUNDATION

Financial Statements for the year ended 28 February 2026

Statements of financial activities

1 Accountintg policies

Basis of preparing the financial statements
The financial statements have been prepared in accordance with applicable UK accounting standards and the Charities Act 2011 and follow the recommendations in the Statement of Recommended Practice: Accounting by Charities (the SORP). They have been prepared under the historical cost convention.

Assessment of going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

All voluntary income is included in income on receipt.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis.

Allocation and apportionment of costs
Expenditure has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Statements of financial activities

		28 February 2026	28 February 2025
2	**Donations**		
	Donations	784,052	511,493
3	**Charitable activities and support costs**		
	Charitable donations	308,777	332,010
	Resources expended	194	278
		308,971	332,287

4 Trustees' remuneration and benefits

The Trustees do not receive any remuneration.

5 Analysis of net assets between funds

Current assets	**Unrestricted funds**	871,377	388,060
	Restricted funds	-	-
	Total funds	871,377	388,060

6 Related party disclosures

During the year the Foundation received donations totalling £750,192 (2025 : £500,000) from Laltex and Co Limited, a company of which Sanjay Mulchand and Rajan Mulchand are directors. Any costs of administering the charity are borne by Laltex and Co Limited.

During the year the Foundation received donations totalling £7,152 (2025 : £3,003) from Sanjay Mulchand, a trustee of the charity and £5,200 (2025 : £5,500) from Bharati Mulchand, mother of Sanjay Mulchand.

The trustees have not received any remuneration or reimbursement of expenses and there were no employees during the year.

No amounts were outstanding between either party at the year end

7 Ultimate controlling party

The company was controlled by the Board of Trustees throughout the year under review.