CHARITY REGISTRATION NUMBER: 1197508

The Devchandbhai & Kankuben Foundation

Unaudited Financial Statements

31 March 2026

MR A GUDKA
Chartered accountants
Stanmore
Middlesex
HA7 1LZ

The Devchandbhai & Kankuben Foundation

Financial Statements

Year ended 31 March 2026

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The Devchandbhai & Kankuben Foundation

Trustees' Annual Report

Year ended 31 March 2026

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2026.

Reference and administrative details

Registered charity name	The Devchandbhai & Kankuben Foundation
Charity registration number	1197508
Principal office	26 Pembroke Road Northwod Middlesex HA6 2HR

The trustees

K D G Shah
Z D Shah
C S Shah
S Shah

All Trustees were appointed on 14 January 2022.

Independent examiner	Mr A Gudka Stanmore Middlesex HA7 1LZ

Structure, governance and management

The Foundation is governed by a Trust Deed dated 14 January 2022 and was registered as a charity with the Charity Commissioners on 14 January 2022. All decisions are taken by the Trustees. The charity has no staff members

Objectives and activities

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities

Achievements and performance

The charity was originally funded by a donation from the Trustees. A substantial proportion of the donation has been invested in unquoted shares.

The Trustees have adopted a total return approach to the capital invested and, whilst retaining full flexibility as to the level of donations in financial period. The Trustees policy is to use their contacts and knowledge of the charitable sector to allocate grants to the educational sector as well as to other charties that offer public benefit.

Financial review

The Trust recorded net incoming(outgoing) resources of £(289,336) (2025 - £449,329).

Governance costs expended amounted to £500 (2025 - £ 500).

The Unrestricted income funds stands at £1,046,074 (2025 - £1,335,410).

The trustees' annual report was approved on 24 July 2026 and signed on behalf of the board of trustees by:

Z D Shah
Trustee

The Devchandbhai & Kankuben Foundation

Independent Examiner's Report to the Trustees of The Devchandbhai & Kankuben Foundation

Year ended 31 March 2026

I report to the trustees on my examination of the financial statements of The Devchandbhai & Kankuben Foundation ('the charity') for the year ended 31 March 2026.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (‘the Act’).

I report in respect of my examination of the charity's financial statements 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 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements 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.

Mr A Gudka
Independent Examiner

Stanmore
Middlesex
HA7 1LZ

The Devchandbhai & Kankuben Foundation

Statement of Financial Activities

Year ended 31 March 2026

	Note	2026 Unrestricted funds £	2026 **Total funds** £	2025 Total funds £
Income and endowments				
Donations and legacies	**4**	–	–	646,435
Investment income	**5**	–	–	5,961
Total income		–	–	652,396
Expenditure				
Expenditure on charitable activities	**6,7**	301,203	301,203	162,566
Other expenditure	**8**	988	988	18,827
Total expenditure		302,191	302,191	181,393
Net gains on investments	**9**	12,855	12,855	14,618
Gains/(losses) on impairment of investment			–	(36,292)
Net (expenditure)/income and net movement in funds		(289,336)	(289,336)	449,329
Reconciliation of funds				
Total funds brought forward		1,335,410	1,335,410	886,081
Total funds carried forward		1,046,074	1,046,074	1,335,410

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 12 form part of these financial statements.

The Devchandbhai & Kankuben Foundation

Statement of Financial Position

31 March 2026

	Note	2026 £	2025 £
Fixed assets			
Investments	**13**	909,708	909,708
Current assets			
Cash at bank and in hand		136,866	428,736
Creditors: amounts falling due within one year	**14**	500	3,034
Net current assets		136,366	425,702
Total assets less current liabilities		1,046,074	1,335,410
Net assets		1,046,074	1,335,410
Funds of the charity			
Unrestricted funds		1,046,074	1,335,410
Total charity funds	**15**	1,046,074	1,335,410

These financial statements were approved by the board of trustees and authorised for issue on 24 July 2026, and are signed on behalf of the board by:

K D G Shah
Trustee

Z D Shah
Trustee

The notes on pages 6 to 12 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 26 Pembroke Road, Northwood, Middlesex, HA6 2HR.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies ***(continued)***

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

3. Accounting policies ***(continued)***

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Donations				
Donations	–	–	645,000	645,000
Gift-aid	–	–	1,435	1,435
	–	–	646,435	646,435

5. Investment income

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Bank interest receivable	–	–	5,961	5,961

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Donations	300,703	300,703	162,066	162,066
Support costs	500	500	500	500
	301,203	301,203	162,566	162,566

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2026 £**	Total fund 2025 £
Donations	300,703	–	300,703	162,066
Governance costs	–	500	500	500
	300,703	500	301,203	162,566

8. Other expenditure

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Legal and professional fees	–	–	17,529	17,529
Bank charges	988	988	1,298	1,298
	988	988	18,827	18,827

9. Net gains on investments

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Gains/(losses) on other investment assets	12,855	12,855	14,618	14,618

10. Independent examination fees

	2026 £	2025 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	500	500

11. Staff costs

The average head count of employees during the period was Nil.

No employee received any remuneration or employee benefits during the period.

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Investments

	Other investments £
Cost or valuation	
At 1 April 2025	909,708
Additions	–
At 31 March 2026	909,708
Impairment	
At 1 April 2025 and 31 March 2026	–
Carrying amount	
At 31 March 2026	909,708
At 31 March 2025	909,708

All investments shown above are held at valuation.

14. Creditors: amounts falling due within one year

	2026 £	2025 £
Accruals and deferred income	500	3,034

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2025 £	Income £	Expenditure £	Gains and losses £	**At 31 March 2026 £**
General funds	1,335,410	–	(302,191)	12,855	1,046,074

	At 1 April 2024 £	Income £	Expenditure £	Gains and losses £	At 31 March 2025 £
General funds	886,081	652,396	(181,393)	(21,674)	1,335,410

16. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2026 £**
Investments	909,708	909,708
Current assets	136,866	136,866
Creditors less than 1 year	(500)	(500)
Net assets	1,046,074	1,046,074

	Unrestricted Funds £	Total Funds 2025 £
Investments	909,708	909,708
Current assets	428,736	428,736
Creditors less than 1 year	(3,034)	(3,034)
Net assets	1,335,410	1,335,410

17. Related parties

The Investments are in a company controlled by one of the Trustees

In the 2025 year, a company in which a Trustee has a controlling interest donated unquoted shares at a value of £645,000.

The following pages do not form part of the financial statements.

The Devchandbhai & Kankuben Foundation

Detailed Statement of Financial Activities

Year ended 31 March 2026

	2026 £	2025 £
Income and endowments		
Donations and legacies		
Donations	–	645,000
Gift-aid	–	1,435
	–	646,435
Investment income		
Bank interest receivable	–	5,961
Total income	–	652,396
Expenditure		
Expenditure on charitable activities		
Legal and professional fees	500	500
DetailedSOFAExpenditureOnCharitableActivitiesType2H	300,703	162,066
	301,203	162,566
Other expenditure		
Legal and professional fees	–	17,529
Bank charges	988	1,298
	988	18,827
Total expenditure	302,191	181,393
Net gains on investments		
Gains/(losses) on other investment assets	12,855	14,618
Gains/(losses) on impairment of investment		
Gains/(losses) on impairment of investment	–	(36,292)
Net (expenditure)/income	(289,336)	449,329

The Devchandbhai & Kankuben Foundation

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2026

	2026	2025
	£	£
Expenditure on charitable activities		
Donations		
Activities undertaken directly		
Donations paid	300,703	162,066
Governance costs		
Governance costs - accountancy fees	500	500
Expenditure on charitable activities	301,203	162,566