

# HYFA FOUNDATION

England & Wales · Charity number 1202386

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2023-03-20

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 386 Goldhawk Road  
London  
W6 0SB

**Phone** 07788740977

**Email** [info@hyfa.foundation](mailto:info@hyfa.foundation)

**Website** <https://hyfa.foundation>

## Activities

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**Objects:** THE ADVANCEMENT OF FINANCIAL EDUCATION IN THE UNITED KINGDOM, IN PARTICULAR BUT NOT EXCLUSIVELY FOR YOUNG PEOPLE FROM ECONOMICALLY DEPRIVED AREAS, BY PROVIDING FINANCIAL LITERACY PROGRAMMES, COURSES, AND WORKSHOPS.

**Activities:** Financial education delivered via workshops, programmes and sessions, in person and online.

## Classification

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- **How:** Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People

## Geography

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- Throughout London

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£25,302	£13,243	-	-
2024-03-31	£18,767	£17,965	-	-

## Trustees

Name	Role	Appointed
<b>Stephen Mix</b>	Chair	2023-03-20
Anthony Ofori		2025-03-01
Calvin George Cowell		2023-03-20
Meenakshi Anand		2023-03-20

**HYFA FOUNDATION**

England & Wales - Charity number 1202386

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# Accounts

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Charity registration number: 1202386

**HYFA FOUNDATION  
TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

iTax Solutions Ltd  
Chartered Certified Accountants  
Suite 16, The Link Business Centre  
Tylers House, Tylers Avenue  
Southend-On-Sea  
SS1 2BB

## Hyfa Foundation Contents

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# Hyfa Foundation

## Trustees' Report For The Year Ended 31 March 2025

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The trustees present their report and the financial statements for the year ended 31 March 2025.

### Objectives and Activities

#### Aims and Objectives

The advancement of financial education in the United Kingdom, in particular but not exclusively for young people from economically deprived areas, by providing financial literacy programmes, courses, and workshops.

#### Public Benefit

Educational workshops and courses delivered in person and online that provide training on managing personal finances. The Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

### Achievements and Performance

#### Main Achievements

Our second year was marked by us broadening our support and narrowing our positioning.

Notably we secured our first corporate sponsor and used the funds to develop a pilot for our online learning platform.

We also benefitted from an adviser with deep financial services experience and specific experience within the financial wellbeing sector.

Alongside these, we've developed relationships with nationwide student and charitable organisations and had more in-person marketing events this year, which we are confident will bear fruit in future.

Our messaging sharpened to focus on 16-25 yr olds as our primary target age group, and colleges as our primary focus from an organisational partner perspective. Colleges, particularly in deprived areas, is where we've seen most interest for our services and this age aligns perfectly with our objects.

In terms of our courses, we worked with some fantastic organisations supporting young people aged 16-25 gain confidence and knowledge of how to manage their money and continue to develop our offering and utilising the strength of our board.

### Financial Review

#### Financial Position

Primary income for 2025 came from Donations, which totalled £15,286 representing just over 60% of income. This year we were able to receive Gift Aid, which totalled £4,183.

The other source of funds came from income from colleges for whom we provided financial education programmes and workshops. We had hoped this would be higher this year, however it has proved difficult to get organisations to commit budget to financial education programmes that sit outside of their curriculum.

Our plan to generate income going forward is to put more efforts into corporate donations by targeting potential sponsor organisations with specific packages. The packages focus on developing our online learning platform now that we have a pilot scheme that is proving successful.

Attracting corporate sponsors has always been part of our plan, even more so given the success of our relationship with our first sponsor, Multiply Technology. Sponsors help us increase our offering to the colleges and other organisations who want our services but do not have the necessary funds. It also provides an opportunity for us to develop a USP as being digitally-led, as we see increasing demand for digital services.

Expenditure for the year was primarily towards raising funds. We continue to spend a monthly fee for a marketing supplier and we committed to a stand at an event this year which generated positive meetings and we're hopeful they'll result in more programmes.

Cash in the bank at year end means we go into the new year with sufficient funds in the short term to progress our marketing efforts, develop our online learning and conduct research, to establish ourselves as thought leaders.

**Hyfa Foundation  
Trustees' Report (continued)  
For The Year Ended 31 March 2025**

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**Reserves Policy**

Reserves will be used to fund ongoing activity for the charity.

**Reference and Administrative Details**

**Trustees**

Mrs Meenakshi Anand - Trustee  
Mr Stephen Mix - Chair  
Mr Anthony Ofori - Trustee (appointed 01/03/2025)  
Mr Calvin Cowell - Trustee

**Charity Number**

1202386

**Principal Address**

386 Goldhawk Road  
London  
W6 0SB

**Independent Examiner**

Sanjar Khan FCCA  
iTax Solutions Ltd  
Chartered Certified Accountants  
Suite 16, The Link Business Centre  
Tylers House, Tylers Avenue  
Southend-On-Sea  
SS1 2BB

**Hyfa Foundation  
Trustees' Report (continued)  
For The Year Ended 31 March 2025**

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The trustees' report was approved by the board of trustees and signed on its behalf by:

*Stephen Mix*  
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Mr Stephen Mix

Trustee

Date 19/11/2025

**Hyfa Foundation**  
**Independent Examiner's Report to the Trustees of Hyfa Foundation**  
**For The Year Ended 31 March 2025**

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I report to the trustees on my examination of the accounts of Hyfa Foundation (the Trust) for the year ended 31 March 2025.

**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 Trust'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 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 Trust as required by section 130 of the 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 contents 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.



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Sanjar Khan FCCA  
Date 20/11/2025  
Suite 16, The Link Business Centre  
Tylers House, Tylers Avenue  
Southend-On-Sea  
SS1 2BB

**Hyfa Foundation**  
**Statement of Financial Activities**  
**For The Year Ended 31 March 2025**

		<b>31 March 2025</b>	<b>31 March 2024</b>
		<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies	<b>3</b>	19,469	18,767
Other trading activities	<b>4</b>	5,833	-
		<u>25,302</u>	<u>18,767</u>
<b>EXPENDITURE ON:</b>			
Raising funds	<b>5</b>	(13,243)	(17,965)
Charitable activities:	<b>5</b>		
		<u>12,059</u>	<u>802</u>
<b>NET INCOME</b>			
		<u>12,059</u>	<u>802</u>
<b>NET MOVEMENT IN FUNDS</b>			
		12,059	802
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		802	-
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>8</b>	<u><u>12,861</u></u>	<u><u>802</u></u>

The notes on pages 7 to 9 form part of these financial statements.

**Hyfa Foundation**  
**Statement of Financial Position**  
**As At 31 March 2025**

		31 March 2025	31 March 2024
	Notes	Unrestricted funds	Total funds
		£	£
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		12,861	802
		12,861	802
<b>NET CURRENT ASSETS (LIABILITIES)</b>		12,861	802
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		12,861	802
<b>NET ASSETS</b>		12,861	802
<b>FUNDS OF THE CHARITY</b>			
Unrestricted Funds		12,861	802
<b>TOTAL FUNDS</b>	<b>8</b>	12,861	802

On behalf of the board

*Stephen Mix*

Mr Stephen Mix

Trustee

Date 19/11/2025

The notes on pages 7 to 9 form part of these financial statements.

## Hyfa Foundation Notes to the Financial Statements For The Year Ended 31 March 2025

### 1. General Information

Hyfa Foundation is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1202386. The principal address is 386 Goldhawk Road, London, W6 0SB.

### 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) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

#### 2.2. Incoming Resources

Incoming resources will be used to fund ongoing activity for the charity.

#### 2.3. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

### 3. Income from Donations and Legacies

	<b>31 March 2025</b>	<b>31 March 2024</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>£</b>	<b>£</b>
Donations and gifts	15,286	18,767
Gift aid	4,183	-
	<u>19,469</u>	<u>18,767</u>

### 4. Income from Other Trading Activities

	<b>31 March 2025</b>	<b>31 March 2024</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>£</b>	<b>£</b>
Income from other trading activities	5,833	-
	<u>5,833</u>	<u>-</u>

### 5. Analysis of Expenditure

	<b>31 March 2025</b>
	<b>Support costs (see note 6)</b>
	<b>£</b>
Raising funds	<u>13,243</u>

**Hyfa Foundation**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

	<b>31 March 2024</b>
	<b>Support costs</b>
	(see note 6)
	£
Raising funds	17,965
	17,965

**6. Support Costs**

	<b>31 March 2025</b>
	<b>Raising funds</b>
	£
Employee costs	397
General administration	12,846
	13,243

	<b>31 March 2024</b>
	<b>Raising funds</b>
	£
General administration	17,965
	17,965

**7. Average Number of Employees**

Average number of employees during the year was: 4 (2024: 3)

**8. Movement in Funds**

	<b>As at 1 April 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 March 2025</b>
	£	£	£	£
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	802	25,302	(13,243)	12,861
<b>Total funds</b>	802	25,302	(13,243)	12,861

	<b>As at 20 March 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 March 2024</b>
	£	£	£	£
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	-	18,767	(17,965)	802
<b>Total funds</b>	-	18,767	(17,965)	802

**Hyfa Foundation**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

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**9. Post Balance Sheet Events**

The board of Trustees have agreed to sponsor Mr Calvin Cowell and his organisation Goldstar Consulting to conduct research and produce a policy briefing paper on financial inclusion among 16-25 year olds.

**10. Transactions with Trustees**

No trustee expenses have been incurred.

**11. Related Party Disclosures**

Mr Calvin Cowell, one of the trustee, is part of Goldstar Consulting who are providing financial education contents for workshops and programmes. A total of £3,900 has been paid to Goldstar Consulting during this accounting period.

**Hyfa Foundation**  
**Detailed Statement of Financial Activities**  
**For The Year Ended 31 March 2025**

	<b>31 March 2025</b>	<b>31 March 2024</b>
	<b>Total funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>		
<b>Donations and legacies</b>		
Donations and gifts	36	-
Donations from individuals	15,250	18,767
Gift aid	4,183	-
	<u>19,469</u>	<u>18,767</u>
<b>Other trading activities</b>		
Income from other trading activities	5,833	-
	<u>5,833</u>	<u>-</u>
	<u>25,302</u>	<u>18,767</u>
<b>EXPENDITURE ON:</b>		
<b>Raising funds</b>		
Travel and subsistence expenses	(397)	-
Computer software, consumables and maintenance	(505)	-
Printing, postage and stationery	(198)	-
Advertising and marketing costs	(7,378)	(13,357)
Accountancy fees	(650)	-
Professional fees	(3,900)	(4,500)
Subscriptions	(216)	(108)
Sundry expenses	1	-
	<u>(13,243)</u>	<u>(17,965)</u>
	<u>(13,243)</u>	<u>(17,965)</u>
<b>NET INCOME</b>	<u>12,059</u>	<u>802</u>

**HYFA FOUNDATION**

England & Wales - Charity number 1202386

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# Accounts

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**Trustees' Annual Report for the period**

**From** 20/03/2023 **To** 31/03/2024

**Charity name:** Hyfa Foundation

**Charity registration number:** 1202386

**Objectives and Activities**

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The advancement of financial education in the United Kingdom, in particular but not exclusively for young people from economically deprived areas, by providing financial literacy programmes, courses, and workshops.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Educational workshops and courses delivered in person and online that provide training on managing personal finances.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Yes the Trustees have had regard to the guidance issued by the Charity Commission on public benefit. This was communicated to us during the application process.

**Additional information (optional)**

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	

Other		
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## Achievements and Performance

	SORP reference	
<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	Para 1.20	<p>During our first year we worked with two educational organisations. One is a specialist provider of Access to Higher Education Diplomas in Creative Entrepreneurship and the other was a publicly funded College in one of London's most deprived boroughs.</p> <p>With regard to the former, the students are all under 25 and receiving financial support. The workshop focused on fundamentals of income and costs.</p> <p>With regard to the latter, we provided a course consisting of 6 sessions, to 5 different classes of students aged 16-18, covering personal finance fundamentals from bank accounts, debit and credit cards, interest and inflation, saving, budgeting and personal tax. We assessed students' knowledge and confidence before and after the programme and achieved a 34% uplift in knowledge and confidence. The college have asked us to return.</p> <p>Our programme provided unique education for an underserved group.</p>

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Income: £18,767 Spending: £17,965 Cash in bank: £802
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Reserves will be used to fund ongoing activity for the charity.
Amount of reserves held	Para 1.22	£802
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	n/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

### References and Administrative Details

Charity name	The National
Charity number	1234567
Charity's principal address	101 Greenway Road London W1A 1AA

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are voted on by Trustees

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

### Reference and Administrative details

Charity name	Hyfa Foundation
Other name the charity uses	
Registered charity number	1202386
Charity's principal address	386 Goldhawk Road London W6 0SB

**Names of the charity trustees who manage the charity**

	<b>Trustee name</b>	<b>Office (if any)</b>	<b>Dates acted if not for whole year</b>	<b>Name of person (or body) entitled to appoint trustee (if any)</b>
1	Meenakshi Anand			
2	Calvin Cowell			
3	Stephen Mix			
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

**Corporate trustees – names of the directors at the date the report was approved**

<b>Director name</b>		

**Name of trustees holding title to property belonging to the charity**

<b>Trustee name</b>	<b>Dates acted if not for whole year</b>	

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	n/a
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	n/a
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	n/a

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Accountant	Sanjar Khan FCCA (iTax Solutions Ltd)	10 BEC2, 50 Wakering Road Barking, IG11 8GN

#### Name of chief executive or names of senior staff members (Optional information)

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### Exemptions from disclosure

Reason for non-disclosure of key personnel details

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### Other optional information

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# Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Stephen Mix	
Position (eg Secretary, Chair, etc)	Chair	
Date	12/09/24	

Hyfa Foundation		Charity number: 1202386	<b>CC16a</b>
<b>Receipts and payments accounts</b>			
For the period from	20/03/2023	To 31/03/2024	

### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Donation received	18,767	-	-	18,767	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	18,767	-	-	18,767	-
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total receipts</b>	18,767	-	-	18,767	-
<b>A3 Payments</b>					
Advertising & PR	13,357	-	-	13,357	-
Professional fees	4,500	-	-	4,500	-
Subscriptions	108	-	-	108	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	17,965	-	-	17,965	-
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total payments</b>	17,965	-	-	17,965	-
<b>Net of receipts/(payments)</b>	802	-	-	802	-
<b>A5 Transfers between funds</b>	-	-	-	-	-
<b>A6 Cash funds last year end</b>	-	-	-	-	-
<b>Cash funds this year end</b>	802	-	-	802	-

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>	Cash at bank	802	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	<b>802</b>	<b>-</b>	<b>-</b>
(agree balances with receipts and payments account(s))		OK	OK	OK


Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	STEPHEN MILK	03/07/24