



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

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 or 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:

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

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

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

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

[illegible]

Name of trustees holding title to property belonging to the charity

[illegible]

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 Waking 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		CC16a
Receipts and payments accounts				
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 £
A1 Receipts					
Donation received	18,767	-	-	18,767	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	18,767	-	-	18,767	-
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	18,767	-	-	18,767	-
A3 Payments					
Advertising & PR	13,357	-	-	13,357	-
Professional fees	4,500	-	-	4,500	-
Subscriptions	108	-	-	108	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	17,965	-	-	17,965	-
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	17,965	-	-	17,965	-
Net of receipts/(payments)	802	-	-	802	-
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
Cash funds this year end	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 £
B1 Cash funds	Cash at bank	802	-	-
		-	-	-
		-	-	-
		-	-	-
	Total cash funds	802	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK


	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-

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

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

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

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