Charity registration number: 1202386

HYFA FOUNDATION
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

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

Hyfa Foundation
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Hyfa Foundation
Trustees' Report For The Year Ended 31 March 2026

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

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. Also research into financial education and inclusion.

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

This year our focus turned to addressing policy issues and strengthening our reputation among our peers.

The Foundation commissioned a piece of research into Financial Inclusion in the UK among 16-25 yr olds.

Our Trustee Calvin Cowell completed a PhD on financial inclusion among African and Caribbean communities in the UK, and is now one of the UK’s leading authorities on financial inclusion.

He was asked to produce a policy briefing paper. The paper was circulated among authorities in the field of financial education and inclusion. It brought us into conversations at very credible levels in the UK financial inclusion/education sectors.

As a result of the policy briefing we were invited to several speaking events, and to participate in roundtables for establishing a dormant asset fund. It brought us connections with All Party Parliamentary Groups and elevated our reputation. Those relationships will be valuable for us going forward.

We strengthened relationships with City University and developed delivery partners in Level Up Financial Education. This will help us reach more colleges and audiences in the coming years.

Financial Review

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
Mr Calvin Cowell - Trustee

Charity Number

1202386

Principal Address

386 Goldhawk Road
London
W6 0SB

Accountants

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

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

Mr Stephen Mix

Trustee
24/09/2026

Hyfa Foundation
Statement of Financial Activities
For The Year Ended 31 March 2026

	Notes	2026 Unrestricted funds £	2025 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	**3**	14,050	19,469
Other trading activities	**4**	-	5,833
		14,050	25,302
EXPENDITURE ON:			
Raising funds	**5**	(15,446)	(13,243)
Charitable activities:	**5**		
NET (EXPENDITURE)/INCOME		(1,396)	12,059
NET MOVEMENT IN FUNDS		(1,396)	12,059
RECONCILIATION OF FUNDS:			
Total funds brought forward		12,861	802
TOTAL FUNDS CARRIED FORWARD	**8**	11,465	12,861

The notes on pages 6 to 8 form part of these financial statements.

Hyfa Foundation
Statement of Financial Position
As At 31 March 2026

	Notes	2026 Unrestricted funds £	2025 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		11,465	12,861
		11,465	12,861
NET CURRENT ASSETS (LIABILITIES)		11,465	12,861
TOTAL ASSETS LESS CURRENT LIABILITIES		11,465	12,861
NET ASSETS		11,465	12,861
FUNDS OF THE CHARITY			
Unrestricted Funds		11,465	12,861
TOTAL FUNDS	**8**	11,465	12,861

On behalf of the board

Mr Stephen Mix

Trustee
24/09/2026

The notes on pages 6 to 8 form part of these financial statements.

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 resouces 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

	2026 Unrestricted funds	2025 Unrestricted funds
	£	£
Donations and gifts	10,200	15,286
Gift aid	3,850	4,183
	14,050	19,469

4. Income from Other Trading Activities

	2026 Unrestricted funds	31 March 2025 Unrestricted funds
	£	£
Income from other trading activities	-	5,833

5. Analysis of Expenditure

	2026 Support costs (see note 6)
	£
Raising funds	15,446

	2025 Support costs (see note 6) £
Raising funds	13,243

6. **Support Costs**

	2026 Raising funds £	2025 Raising funds £
Employee costs	303	397
General administration	15,143	12,846
	15,446	13,243

7. **Average Number of Employees**

Average number of employees during the year was: 4 (2025: 4)

8. **Movement in Funds**

	As at 1 April 2025 £	Income £	Expenditure £	As at 31 March 2026 £
Unrestricted funds				
General:				
General unrestricted fund	12,861	14,050	(15,446)	11,465
Total funds	12,861	14,050	(15,446)	11,465

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

9. **Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

10. **Related Party Disclosures**

Calvin Cowell owns Goldstar Consultancy Ltd, which is a financial education provider, which the charity engages to provide research relevant to our charity work and financial workshops for our target audience.

Hyfa Foundation
Detailed Statement of Financial Activities
For The Year Ended 31 March 2026

	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	-	36
Donations from individuals	10,000	15,250
Donations from organisations	200	-
Gift aid	3,850	4,183
	14,050	19,469
Other trading activities		
Income from other trading activities	-	5,833
	-	5,833
	14,050	25,302
EXPENDITURE ON:		
Raising funds		
Travel and subsistence expenses	(303)	(397)
Computer software, consumables and maintenance	(985)	(505)
Printing, postage and stationery	-	(198)
Advertising and marketing costs	(7,817)	(7,378)
Training seminars and workshops	(1,341)	-
Accountancy fees	(850)	(650)
Professional fees	(3,400)	(3,900)
Subscriptions	(425)	(216)
Sundry expenses	-	1
Student Award	(325)	-
	(15,446)	(13,243)
	(15,446)	(13,243)
NET (EXPENDITURE)/INCOME	(1,396)	12,059