

# HYPERCHARGED FOUNDATION

England & Wales - Charity number 1197597

## Details

---

**Status** Registered

**Legal form** CIO

**Registered** 2022-01-20

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

## Contact

---

**Address** 1-2 Old Bouchiers Hall  
New Road  
Aldham  
Colchester  
CO6 3QU

**Phone** 07745315166

**Email** [info@hypercharged.co.uk](mailto:info@hypercharged.co.uk)

**Website** <https://hypercharged.co.uk/>

## Activities

---

**Objects:** TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) FOR THE PUBLIC BENEFIT AS THE TRUSTEES SEE FIT, IN RURAL AREAS OF THE EAST OF ENGLAND BY PROVIDING GRANTS TO INDIVIDUALS AND/OR CHARITIES OR OTHER ORGANISATIONS.

**Activities:** To advance such charitable purposes (according to the law of England and Wales) for the public benefit as the trustees see fit, in rural areas of the East of England by providing grants to individuals and/or charities or other organisations. Grants can be applied for via the Hypercharged Foundation web site.

## Classification

---

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes

## Geography

---

- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£78,056	£80,060	-	-
2023-12-31	£130,159	£11,911	-	-
2022-12-31	£77,384	£21,162	-	-

## Trustees

Name	Role	Appointed
Jaeson Bennett		2024-11-20
LLOYD IAN FELTON		2022-02-11
Melanie Davies		2024-02-21

**HYPERCHARGED FOUNDATION**

England & Wales - Charity number 1197597

---

# Accounts

---

Charity registration number 1197597 (England and Wales)

**HYPERCHARGED FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# HYPERCHARGED FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

---

**Trustees**

L Felton  
M Davies

(Appointed 21 February  
2024)

J Bennett

(Appointed 20 November  
2024)

**Charity number**

1197597

**Registered office**

1-2 Old Bouchiers Hall  
Colchester  
Essex  
CO6 3QU

**Independent examiner**

Affinia (Colchester)  
The Octagon  
Suite E2, 2nd Floor  
Middleborough  
Colchester  
CO1 1TG

# HYPERCHARGED FOUNDATION

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8 - 12

---

# HYPERCHARGED FOUNDATION

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

---

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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).

#### **Objectives and activities**

The objective of the charity is to advance such charitable purposes (according to the law of England and Wales) for the public benefit as the trustees see fit, in rural areas of the East of England by providing grants to individuals and charities and other organisations.

Hypercharged Foundation grants are open to application from charities, groups, organisations and good causes in the rural towns and villages in the East of England.

Hypercharged Foundation is committed to providing grant funding awards worth up to £5,000 (five thousand pounds, per award) to eligible communities in the rural East of England.

Hypercharged Foundation acknowledges the public benefit requirement in its constitution. It strives to continuously work towards its objective of advancing charitable purposes for the public benefit, through all of its activities in rural areas of the East of England.

Hypercharged Foundation also acknowledges that it has regard of the PB1, PB2 and PB3, and uses the guidance and resources available when required to make decisions. The charity provides grants to charitable causes to allow them to complete any of the charitable works. These causes are awarded with grants, that benefit multiple communities across the East of England and without the grants awarded by the Hypercharged Foundation, those causes may not be able to complete their acts.

#### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Grant Making Policy**

The charity provides grants to eligible applicants who apply on behalf of other charities, groups, organisations and good causes that are eligible.

The applications are reviewed and assessed as to their suitability using the three initial mandatory criteria.

- Benefits residents in rural areas of the East of England
- Is NOT related to supporting operational/running costs
- Amateur Sports Club, Charity, Community Group or individual

Grants are then assessed against a scoring matrix that considers the nature and impact of the award and if appropriate, approved by the charity board of trustees.

To successful applicants, the grants received by Hypercharged Foundation will have a direct benefit for the rural areas of East of England.

Contributions made by volunteers is limited to the work completed by the charity trustees.

# HYPERCHARGED FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

---

#### Achievements and performance

The charity commitment to public benefit can be seen through its awarded grants. The grants approved during this period:

£2,500 for roof work and clubhouse improvements to Hethersett Tas Valley Cricket Club

£2,500 to purchase bicycles for The Liberation Cycle

£2,500 contributing to the Friends of Banham School outdoor play equipment

£1,077 to purchase roof for new bus shelter at Harling Parish Council

£350 contributing to the purchase of tablets by the Norwich City Community Sports Foundation

£1,100 discretionary donations between 15 other charities/organisations of either £50 or £100

#### Financial review

As at 31 December 2024, the financial position of the Charity holds £172,466 of available funds (2023: £174,470).

The principal source of funds for the Charity is donations from County Broadband Ltd and its key suppliers and partners, which totalled £78,056 for 2024 (2023: £130,159). These donations enable the charity to provide grants to the organisations within the areas the Foundation and Company operates.

During the period, there were no approved grants which were unpaid, costs of £6,927 relating to auditor fees (2023: £7,875) and costs of £442 relating to plaques (2023: £0).

#### *Going concern*

The Charity is funded by regular donation from County Broadband Ltd and does not invest the monies. Grants are awarded after the cost of governance from net surplus fund reserve.

The Trustees understand that the merger between County Broadband and Truespeed is still ongoing. Whilst this process is ongoing, the Board of County Broadband decided to pause the contributions they make to the Hypercharged Foundation.

This will not impact the immediate viability of the Hypercharged Foundation since it has sufficient funds available to allocate to projects and continue to operate for some 2 years on the reserves already accumulated.

Trustees have been advised verbally that it is the intention of the new merged entity to continue making contributions to the Hypercharged Foundation in order to enable it to continue its charitable work for the foreseeable future. Once the newly merged company is in operation regular donation from this company to the charity is expected to resume.

# HYPERCHARGED FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

---

#### *Reserves policy*

Hypercharged Foundation does not deem it necessary to hold reserves. Applications for grants from Hypercharged Foundation have a limit of £5,000 and are only awarded if funds are available to distribute. Funds are held for award to the successful applicant for one calendar month, where the applicant must accept the terms of the grant within this one month period.

County Broadband, the main supporter of the Hypercharged Foundation, hold funds on behalf of the charity. As such, the charity is entirely reliant on County Broadband to manage and release its funds allocated. It was expected that a bank account in the name of Hypercharged Foundation would be opened and all funds transferred by Q1 2024. However, the Charity has been unable to progress this, and the funds stated as available to the charity remain those held on the balance sheet of County Broadband Ltd.

Communications between the Charity and County Broadband during 2024 were managed by the the charity's chairman, who was a former employee of County Broadband, Peter James Salmon, who has now no longer employed by County Broadband and has resigned from the Charity. Communications have since been managed by Jaeson Bennett, who is also an employee of County Broadband.

#### **Structure, governance and management**

The charities governs document is its constitution as a Charitable Incorporated Organisation (CIO), (incorporated 20 January 2022, registered number CE028013) and a registered charity in England and Wales (charity number 1197597).

#### **Principal office:**

1-2 Old Burchiers Hall  
Colchester  
Essex  
CO6 3QU

The trustees who served during the year and up to the date of signature of the financial statements were:

L Felton	
T Roberts	(Resigned 31 December 2024)
K Crellin	(Resigned 13 September 2024)
P Salmon	(Resigned 30 September 2025)
A Warren	(Resigned 30 September 2025)
M Davies	(Appointed 21 February 2024)
S Davis	(Appointed 20 November 2024 and resigned 30 September 2025)
J Bennett	(Appointed 20 November 2024)

#### *Recruitment and appointment of trustees*

The Trustee selection methods are as follows:

#### **Eligibility for Trusteeship**

(a) Every charity trustee must be a natural person

(b) No individual may be appointed as a charity trustee of the Charitable Incorporated Organisation (CIO) if;

- (i) He or she is under the age of 16 years; or
- (ii) He or she would automatically cease to hold office under the provisions of clause 12(1)(e)

(c) No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee

(d) At least one of the trustees of the CIO must be 18 years of age or over. If there is no trustee aged at least 18 years, the remaining trustees may only act to call a meeting of the charity trustees, or appoint a new charity trustee.

# HYPERCHARGED FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

---

### Number of Charity Trustees

(a) There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee

(b) The maximum number of charity trustees is 12. The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum.

Legal and administrative information is noted within the covering pages of these accounts.

Key management personnel:

- Chairman: L Felton
- Financial Management: J Bennett

The trustees' report was approved by the Board of Trustees.

*Lloyd Felton*

.....  
L Felton

Date: 31 October 2025  
.....

# HYPERCHARGED FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HYPERCHARGED FOUNDATION

---

I report to the trustees on my examination of the financial statements of Hypercharged Foundation (the charity) for the year ended 31 December 2024.

#### **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.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



**Shaun Roberts (Senior Statutory Auditor)**

**Affinia (Colchester)**

The Octagon  
Suite E2, 2nd Floor  
Middleborough  
Colchester

CO1 1TG  
Date: ..... 31 October 2025

# HYPERCHARGED FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 DECEMBER 2024*

---

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	3	78,056	130,159
<b>Total income</b>		<u>78,056</u>	<u>130,159</u>
<b>Expenditure on:</b>			
Charitable activities	4	80,060	11,911
<b>Total expenditure</b>		<u>80,060</u>	<u>11,911</u>
<b>Net income/(expenditure) and movement in funds</b>		(2,004)	118,248
<b>Reconciliation of funds:</b>			
Fund balances at 1 January 2024		<u>174,470</u>	<u>56,222</u>
<b>Fund balances at 31 December 2024</b>		<u><u>172,466</u></u>	<u><u>174,470</u></u>

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

# HYPERCHARGED FOUNDATION

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

---

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Debtors	9	182,285		182,845	
<b>Creditors: amounts falling due within one year</b>	10	<u>(9,819)</u>		<u>(8,375)</u>	
<b>Net current assets</b>			<u>172,466</u>		<u>174,470</u>
<b>The funds of the charity</b>					
Unrestricted funds	11		<u>172,466</u>		<u>174,470</u>
			<u>172,466</u>		<u>174,470</u>

The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The financial statements were approved by the trustees on 31 October 2025

*Lloyd Felton*

.....  
L Felton

# HYPERCHARGED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

---

### 1 Accounting policies

#### Charity information

Hypercharged Foundation is a Charitable Incorporated Organisation. The registered office is: 1-2 Old Bouchiers Hall, Colchester, Essex, CO6 3QU.

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Charities operation model is not to consider awarding grants unless there is surplus sufficient funds available.

Due to the level of regular donations received in the past, the level of funds held at year end equates to £172,466, which is considered sufficient for the expected grant awards over the next 2 years.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

# HYPERCHARGED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	78,056	130,151
Customer donations	-	8
	<u>78,056</u>	<u>130,159</u>

# HYPERCHARGED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 4 Charitable activities

	Grant Funding Activities	Support Costs	Total	Grant Funding	Support	Total
	2024	2024	2024	Activities	Costs	2023
	£	£	£	2023	2023	£
				£	£	£
Plaques	-	442	442	-	-	-
Amounts not receivable - related party	62,663	-	62,663	-	-	-
	<u>62,663</u>	<u>442</u>	<u>63,105</u>	<u>-</u>	<u>-</u>	<u>-</u>
Grants Awarded	10,027	-	10,027	4,036	-	4,036
Share of governance costs	-	6,928	6,928	-	7,875	7,875
	<u>72,690</u>	<u>7,370</u>	<u>80,060</u>	<u>4,036</u>	<u>7,875</u>	<u>11,911</u>
	=====	=====	=====	=====	=====	=====

Included within governance costs are £5,275 (2023: £5,040) for the independent examiners fee.

# HYPERCHARGED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 5 Grants payable

	Grant Funding Activities 2024 £	Grant Funding Activities 2023 £
Grants to institutions	10,027	4,036

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No trustee expenses have been incurred during the period.

### 7 Employees

The average monthly number of trustees and employees during the year was:

2024 Number	2023 Number
6	8

There were no employees whose annual remuneration was more than £60,000.

### 8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 9 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	182,285	182,845

### 10 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	9,819	8,375

# HYPERCHARGED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

---

### 11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	174,470	78,056	(80,060)	172,466
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
	£	£	£	£
General funds	56,222	130,159	(11,911)	174,470
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 12 Events after the reporting date

The charity's sole donator, County Broadband Ltd, announced they are set to merge with Truespeed Communications, subsequent to the balance sheet date. The merger is expected to result in a change in control of the Company and consequently the level of future donations to the Charity is unknown.

### 13 Related party transactions

During the period, the charity received donations from County Broadband Limited totalling £67,696 (2023: £56,628) and has been included in the financial statements under Income from Donations & Legacies.

As at the year end the charity was owed £182,285 (2023: £182,845) by County Broadband Limited, this is held as a debtor at year end.

**HYPERCHARGED FOUNDATION**

England & Wales - Charity number 1197597

---

# Accounts

---

Charity registration number 1197597

**HYPERCHARGED FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# HYPERCHARGED FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

---

### Trustees

L Felton  
T Roberts  
P Salmon (Appointed 3 July 2023)  
A Warren (Appointed 15 November 2023)  
M Davies (Appointed 21 February 2024)

### Charity number

1197597

### Registered office

1-2 Old Bouchiers Hall  
Colchester  
Essex  
CO6 3QU

---

# HYPERCHARGED FOUNDATION

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 - 11

---

# HYPERCHARGED FOUNDATION

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 DECEMBER 2023*

---

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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).

#### **Objectives and activities**

The objective of the charity is to advance such charitable purposes (according to the law of England and Wales) for the public benefit as the trustees see fit, in rural areas of the East of England by providing grants to individuals and charities and other organisations.

Hypercharged Foundation grants are open to application from charities, groups, organisations and good causes in the rural towns and villages in the East of England.

Hypercharged Foundation is committed to providing grant funding awards worth up to £5,000 (five thousand pounds, per award) to eligible communities in the rural East of England.

Hypercharged Foundation acknowledges the public benefit requirement in its constitution. It strives to continuously work towards its objective of advancing charitable purposes for the public benefit, through all of its activities in rural areas of the East of England.

Hypercharged Foundation also acknowledges that it has regard of the PB1, PB2 and PB3, and uses the guidance and resources available when required to make decisions. The charity provides grants to charitable causes to allow them to complete any of the charitable works. These causes are awarded with grants, that benefit multiple communities across the East of England and without the grants awarded by the Hypercharged Foundation, those causes may not be able to complete their acts.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### Grant Making Policy

The charity provides grants to eligible applicants who apply on behalf of other charities, groups, organisations and good causes that are eligible.

The applications are reviewed and assessed as to their suitability using the three initial mandatory criteria.

- Benefits residents in rural areas of the East of England
- Is the benefit measurable
- Amateur Sports Club, Charity, Community Group or individual

Grants are approved by the charity board of trustees.

To successful applicants, the grants received by Hypercharged Foundation will have a direct benefit for the rural areas of East of England.

Contributions made by volunteers is limited to the work completed by the charity trustees.

# HYPERCHARGED FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

---

#### Achievements and performance

The charity commitment to public benefit can be seen through its awarded grants. The grants approved during this period:

£1,986 for a village defibrillator in New Buckenham.

£1,500 part funding towards an awning at the Castle Hedingham Bowls Club.

£500 Magpas Air Ambulance Donation.

£50 Castle Hedingham Church clock failed application, a discretionary donation due to the delayed response donation.

#### Financial review

As at 31 December 2023, the financial position of the Charity holds £174,470 of available funds (2022: £56,222).

The principal source of funds for the Charity is donations from County Broadband Ltd and its key suppliers and partners, which totalled £130,159 for 2023 (2022: £77,384). These donations enable the charity to provide grants to the organisations within the areas the Foundation and Company operates.

During the period, there were no approved grants which were unpaid (2022: £10,650), costs of £7,875 relating to auditor fees (2022: £7,500) and no costs relating to the website (2022: £3,012).

The Charity is funded by regular donation and does not invest the monies. Grants are awarded from net surplus fund reserves and therefore the Trustees do not consider there to be a risk to going concern.

Hypercharged Foundation does not deem it necessary to hold reserves. Applications for grants from Hypercharged Foundation have a limit of £5,000 and are only awarded if funds are available to distribute. Funds are held for award to the successful applicant for one calendar month, where the applicant must accept the terms of the grant within this one month period.

County Broadband, the main supporter of the Hypercharged Foundation, hold funds on behalf of the charity. A bank account in the name of Hypercharged Foundation is in the process of being opened and all funds are expected to be transferred by Q1 2024.

#### Structure, governance and management

The charities governs document is its constitution as a Charitable Incorporated Organisation (CIO), (incorporated 20 January 2022, registered number CE028013) and a registered charity in England and Wales (charity number 1197597).

The trustees who served during the year and up to the date of signature of the financial statements were:

L Felton

C Larter (Resigned 31 December 2023)

T Roberts

K Crellin (Appointed 3 July 2023 and resigned 13 September 2024)

P Salmon (Appointed 3 July 2023)

C Alexander (Resigned 16 August 2023)

A Warren (Appointed 15 November 2023)

M Davies (Appointed 21 February 2024)

# HYPERCHARGED FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

---

The Trustee selection methods are as follows:

#### Eligibility for Trusteeship

(a) Every charity trustee must be a natural person

(b) No individual may be appointed as a charity trustee of the Charitable Incorporated Organisation (CIO) if;

(i) He or she is under the age of 16 years; or

(ii) He or she would automatically cease to hold office under the provisions of clause 12(1)(e)

(c) No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee

(d) At least one of the trustees of the CIO must be 18 years of age or over. If there is no trustee aged at least 18 years, the remaining trustees may only act to call a meeting of the charity trustees, or appoint a new charity trustee.

#### Number of Charity Trustees

(a) There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee

(b) The maximum number of charity trustees is 12. The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum.

Legal and administrative information is noted within the covering pages of these accounts.

Terfel Roberts was originally due to be a trustee for a period of 1 year until 10 February 2023, this period has since been extended for the foreseen future.

The trustees' report was approved by the Board of Trustees.

*Lloyd Felton*

.....  
L Felton

Date: 02 October 2024  
.....

# HYPERCHARGED FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HYPERCHARGED FOUNDATION

---

I report to the trustees on my examination of the financial statements of Hypercharged Foundation (the charity) for the year ended 31 December 2023.

#### **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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. 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**


Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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 financial statements to be reached.

Signed:  .....

**Shaun Roberts (Senior Statutory Auditor)**

**For and on behalf on LB Group (Colchester) Limited**  
**Suite E2**  
**The Octagon**  
**Middleborough**  
**Colchester**  
**Essex**  
**CO1 1TG**

Dated: ..... **02 October 2024**

# HYPERCHARGED FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<b>Income from:</b>			
Donations and legacies	3	130,159	77,384
		<hr/>	<hr/>
<b>Expenditure on:</b>			
Charitable activities	4	11,911	21,162
		<hr/>	<hr/>
<b>Net income for the year/ Net movement in funds</b>		118,248	56,222
Fund balances at 1 January 2023		56,222	-
		<hr/>	<hr/>
<b>Fund balances at 31 December 2023</b>		174,470	56,222
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# HYPERCHARGED FOUNDATION

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

---

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	8	182,845		74,372	
<b>Creditors: amounts falling due within one year</b>	9	<u>(8,375)</u>		<u>(18,150)</u>	
Net current assets			<u>174,470</u>		<u>56,222</u>
<b>Income funds</b>					
Unrestricted funds			<u>174,470</u>		<u>56,222</u>
			<u>174,470</u>		<u>56,222</u>

The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The financial statements were approved by the Trustees on 02 October 2024

*Lloyd Felton*

.....  
L Felton  
Trustee

# HYPERCHARGED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

---

### 1 Accounting policies

#### Charity information

Hypercharged Foundation is a Charitable Incorporated Organisation. The registered office is: 1-2 Old Bouchiers Hall, Colchester, Essex, CO6 3QU.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Charity is funded by regular donation and does not invest the monies, so therefore they are not at risk from deprecating in value.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

# HYPERCHARGED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	130,151	77,384
Customer donations	8	-
	<u>130,159</u>	<u>77,384</u>

# HYPERCHARGED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 4 Charitable activities

	Grant Funding Activities	Support Costs	Total	Grant Funding	Support	Total
	2023	2023	2023	Activities	Costs	2022
	£	£	£	2022	2022	£
				£	£	£
Website Costs	-	-	-	-	3,012	3,012
Grants Awarded	4,036	-	4,036	10,650	-	10,650
Governance Costs	-	7,875	7,875	-	7,500	7,500
	<u>4,036</u>	<u>7,875</u>	<u>11,911</u>	<u>10,650</u>	<u>10,512</u>	<u>21,162</u>

Included within governance costs are £4,200 (2022: (£4,000)) for the independent examiners fee.

# HYPERCHARGED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 5 Grants payable

	Grant Funding Activities 2023 £	Grant Funding Activities 2022 £
Grants to institutions	4,036	10,650

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No trustee expenses have been incurred during the period.

### 7 Employees

The average monthly number of trustees and employees during the year was:

2023 Number	2022 Number
5	3

There were no employees whose annual remuneration was more than £60,000.

### 8 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	182,845	74,372

As at the year end the charity was owed £182,845 (2022: £74,372) by County Broadband Limited.

### 9 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	8,375	18,150

# HYPERCHARGED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2023*

---

### **10 Related party transactions**

The charity has a close relationship with County Broadband Limited. The following directors of the company are also trustees of the charity:

Lloyd Felton

Terfel Roberts

During the period, the charity received donations from County Broadband Limited totalling £56,628 (2022: £77,384), and has been included in the financial statements under Income from Donations & Legacies.

As at the year end the charity was owed £182,845 (2022: £74,372) by County Broadband Limited, this is held as a debtor at year end.

**HYPERCHARGED FOUNDATION**

England & Wales - Charity number 1197597

---

# Accounts

---

Charity registration number 1197597

**HYPERCHARGED FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**

# HYPERCHARGED FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	L Felton C Larter T Roberts K Crellin P Salmon	(Appointed 11 February 2022) (Appointed 11 April 2022) (Appointed 11 February 2022) (Appointed 3 July 2023) (Appointed 3 July 2023)
<b>Charity number</b>	1197597	
<b>Registered office</b>	1-2 Old Bouchiers Hall Colchester Essex CO6 3QU	

---

# HYPERCHARGED FOUNDATION

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 - 10

---

# HYPERCHARGED FOUNDATION

## TRUSTEES' REPORT

### *FOR THE PERIOD ENDED 31 DECEMBER 2022*

---

The trustees present their annual report and financial statements for the period ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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).

#### **Objectives and activities**

The objective of the charity is to advance such charitable purposes (according to the law of England and Wales) for the public benefit as the trustees see fit, in rural areas of the East of England by providing grants to individuals and charities and other organisations.

Hypercharged Foundation grants are open to application from charities, groups, organisations and good causes in the rural towns and villages in the East of England.

Hypercharged Foundation is committed to providing grant funding awards worth up to £5,000 (five thousand pounds, per award) to eligible communities in the rural East of England.

Hypercharged Foundation acknowledges the public benefit requirement in its constitution. It strives to continuously work towards its objective of advancing charitable purposes for the public benefit, through all of its activities in rural areas of the East of England.

Hypercharged Foundation also acknowledges that it has regard of the PB1, PB2 and PB3, and uses the guidance and resources available when required to make decisions. The charity provides grants to charitable causes to allow them to complete any of the charitable works. These causes are awarded with grants, that benefit multiple communities across the East of England and without the grants awarded by the Hypercharged Foundation, those causes may not be able to complete their acts.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### Grant Making Policy

The charity provides grants to eligible applicants who apply on behalf of other charities, groups, organisations and good causes that are eligible.

The applications are reviewed and assessed as to their suitability using the three initial mandatory criteria.

- Benefits residents in rural areas of the East of England
- Is the benefit measurable
- Amateur Sports Club, Charity, Community Group or individual

Grants are approved by the charity board of trustees.

To successful applicants, the grants received by Hypercharged Foundation will have a direct benefit for the rural areas of East of England.

Contributions made by volunteers is limited to the work completed by the charity trustees.

# HYPERCHARGED FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2022

---

#### **Achievements and performance**

The charity commitment to public benefit can be seen through its awarded grants. The grants approved during this period:

£500 to Abberton and Langenhoe Community Group - This grant will enable the group to purchase more crafting items and allow for the children of the community it serves to attend the club with less financial requirement from parents and carers.

£2,500 to Great Paxton Village Recreation Ground - This grant supports the community of Great Paxton by improving the sports facilities on offer for them to participate in.

£5,000 to Haslingfield Skate Park Project by Haslingfield Parish Council - This grant is to be used in part funding the project. The project aims to repair the community skate park.

£1,650 to New Buckenham Children's Garden Project - This grant will support the environmental efforts of New Buckenham Village Hall Trust, New Buckenham Climate Action Now and New Buckenham Parish Council.

£1,000 to East Anglia Children's Hospices - This grant was given to fund the ongoing core costs of running a Children's Hospice. The hospice aims to provide relief to sickness and disability, promote research in the medical field, provide palliative care and provide education.

#### **Financial review**

As at 31 December 2022, the financial position of the Charity holds £56,222 of available funds.

The principal source of funds for the Charity is donations from County Broadband Ltd and its key suppliers and partners, which totalled £77,384 for 2022. These donations enable the charity to provide grants to the organisations within the areas the Foundation and Company operates.

During the period, there were approved grants which were unpaid totalling £10,650 and costs of £10,512 relating to website costs and auditor fees.

The Charity is funded by regular donation and does not invest the monies. Grants are awarded from net surplus fund reserves and therefore the Trustees do not consider there to be a risk to going concern.

Hypercharged Foundation does not deem it necessary to hold reserves. Applications for grants from Hypercharged Foundation have a limit of £5,000 and are only awarded if funds are available to distribute. Funds are held for award to the successful applicant for one calendar month, where the applicant must accept the terms of the grant within this one month period.

County Broadband, the main supporter of the Hypercharged Foundation, hold funds on behalf of the charity. A bank account in the name of Hypercharged Foundation is in the process of being opened and all funds are expected to be transferred by Q1 2024.

#### **Structure, governance and management**

The charities governs document is its constitution as a Charitable Incorporated Organisation (CIO).

The trustees who served during the period and up to the date of signature of the financial statements were:

L Felton	(Appointed 11 February 2022)
C Larter	(Appointed 11 April 2022)
T Roberts	(Appointed 11 February 2022)
K Crellin	(Appointed 3 July 2023)
P Salmon	(Appointed 3 July 2023)
C Alexander	(Appointed 11 February 2022 and resigned 16 August 2023)

# HYPERCHARGED FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2022

---

The Trustee selection methods are as follows:

#### Eligibility for Trusteeship

- (a) Every charity trustee must be a natural person
- (b) No individual may be appointed as a charity trustee of the Charitable Incorporated Organisation (CIO) if;
  - (i) He or she is under the age of 16 years; or
  - (ii) He or she would automatically cease to hold office under the provisions of clause 12(1)(e)
- (c) No one is entitled to act as a charity trustee whether on appointment or on any re-appointment until he or she expressly acknowledged, in whatever way the charity trustees decide, his or her acceptance of the office of charity trustee
- (d) At least one of the trustees of the CIO must be 18 years of age or over. If there is no trustee aged at least 18 years, the remaining trustees may only act to call a meeting of the charity trustees, or appoint a new charity trustee.

#### Number of Charity Trustees

- (a) There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee
- (b) The maximum number of charity trustees is 12. The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum.

Legal and administrative information is noted within the covering pages of these accounts.

Terfel Roberts was originally due to be a trustee for a period of 1 year until 10 February 2023. This period has since been extended for another year until 10 February 2024.

The trustees' report was approved by the Board of Trustees.

*Lloyd Felton*

.....

L Felton

**Chair of Trustees**

Date: .....27/10/2023.....

# HYPERCHARGED FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HYPERCHARGED FOUNDATION

---

I report to the trustees on my examination of the financial statements of Hypercharged Foundation (the charity) for the period ended 31 December 2022.

#### **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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. 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**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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 financial statements to be reached.

Signed: 30 October 2023

**Shaun Roberts (Senior Statutory Auditor)**

**For and on behalf of LB Group (Colchester)**

**Suite E2  
The Octagon  
Middleborough  
Colchester  
Essex  
CO1 1TG**

Dated: 30 October 2023

# HYPERCHARGED FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE PERIOD ENDED 31 DECEMBER 2022*

---

		Unrestricted funds
	Notes	£
<b>Income from:</b>		
Donations and legacies	3	77,384
		<hr/>
<b>Expenditure on:</b>		
Charitable activities	4	21,162
		<hr/>
<b>Net income for the period/ Net movement in funds</b>		56,222
Fund balances at 20 January 2022		-
		<hr/>
<b>Fund balances at 31 December 2022</b>		56,222
		<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

# HYPERCHARGED FOUNDATION

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

---

	Notes	2022 £	2022 £
<b>Current assets</b>			
Debtors	8	74,372	
<b>Creditors: amounts falling due within one year</b>	9	(18,150)	
Net current assets			56,222
<b>Income funds</b>			
Unrestricted funds			56,222
			56,222

The trustees have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

The financial statements were approved by the Trustees on ~~27/10/2023~~ 27/10/2022.

*Lloyd Felton*  
.....  
L Felton  
Chair of Trustees

# HYPERCHARGED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

---

### 1 Accounting policies

#### Charity information

Hypercharged Foundation is a Charitable Incorporated Organisation. The registered office is: 1-2 Old Bouchiers Hall, Colchester, Essex, CO6 3QU.

#### 1.1 Reporting period

The Charity Incorporation Organisation was incorporated on 20 January 2022, consequently the period is less than 1 year and presents first year of charitable operations.

#### 1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Charity is funded by regular donation and does not invest the monies, so therefore they are not at risk from deprecating in value.

#### 1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

# HYPERCHARGED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2022

---

### 1 Accounting policies

(Continued)

#### 1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# HYPERCHARGED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2022

---

### 3 Donations and legacies

	<b>Unrestricted funds</b>
	<b>£</b>
Donations and gifts	77,384

### 4 Charitable activities

	<b>Grant Funding Activities</b>	<b>Support Costs</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Website Costs	-	3,012	3,012
Grants Awarded	10,650	-	10,650
Governance Costs	-	7,500	7,500
	<u>10,650</u>	<u>10,512</u>	<u>21,162</u>

Included within governance costs are £4,000 for the independent examiners fee.

### 5 Grants payable

	<b>Grant Funding Activities</b>
	<b>£</b>
Grants to institutions	10,650

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

No trustee expenses have been incurred during the period.

# HYPERCHARGED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2022

---

### 7 Employees

The average monthly number of trustees and employees during the period was:

	<b>Number</b>
	3
	<u>3</u>

There were no employees whose annual remuneration was more than £60,000.

### 8 Debtors

**Amounts falling due within one year:**

**£**

Other debtors

74,372

### 9 Creditors: amounts falling due within one year

**£**

Accruals and deferred income

18,150

### 10 Related party transactions

The charity has a close relationship with County Broadband Limited. The following directors of the company are also trustees of the charity:

Lloyd Felton

Terfel Roberts

During the period, the charity received donations from County Broadband Limited totalling £77,384, and has been included in the financial statements under Income from Donations & Legacies.

As at the year end the charity was owed £74,372 by County Broadband Limited, this is held as a debtor at year end.