

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

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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	

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# HYPERCHARGED FOUNDATION

## CONTENTS

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	<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

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# HYPERCHARGED FOUNDATION

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

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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***

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#### **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

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#### *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 Bouchiers 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**

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### 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*

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L Felton

Date: 31 October 2025  
.....

# HYPERCHARGED FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HYPERCHARGED FOUNDATION

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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**

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

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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	(9,819)		(8,375)	
<b>Net current assets</b>			172,466		174,470
<b>The funds of the charity</b>					
Unrestricted funds	11		172,466		174,470
			172,466		174,470

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*

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L Felton

# HYPERCHARGED FOUNDATION

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

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### 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 Activities	Support Costs	Total
	2024	2024	2024	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.