

REGISTERED COMPANY NUMBER: 04490634 (England and Wales)
REGISTERED CHARITY NUMBER: 1128394

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
OCTOPUS COMMUNITY NETWORK LIMITED**

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

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OCTOPUS COMMUNITY NETWORK LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023**

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OCTOPUS COMMUNITY NETWORK LIMITED

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

Despite the challenges we face as a Charity Sector, not only in terms of the rise in demands for our services, we continue to see and feel a step change in funding trends. Throughout the year, our key programmes of work continue to build on the strategic development of the Network and develop our goals of engaging, motivating, inspiring, developing our communities.

Overall, I would love to say that we are now out of the pandemic, and we are well into the "recovery and reset" but as you see from this year's annual report, there are still significant challenges that we all face during unprecedented times.

The Cost-of-Living Crisis has been the single biggest issue influencing our work, resulting in our proven-practice approach in joined up working; fostering mutually beneficial collaborations and partnerships with those who complement and add value to our work. A good example of this is how we are now working with Help on Your Doorstep and AgeUK Islington to deliver a series of cost of living events within neighbourhoods where there are complex needs that are always related to deep rooted and emerging poverty. These cost of living events emerged as a community-led idea through the provision of the Warm Places offered between October 2022 through to March 2023, both the Warm Places and the Cost of Living events have proven to be essential for residents most in need support, as they are delivered within appropriate, welcoming and inclusive places in the neighbourhood where they live.

In terms of our joined-up working, throughout the year, we have cemented our relationship with Voluntary Action Islington, especially in terms of our co-delivery of the three Local Wellbeing Networks in Islington. This work again demonstrates our passion for collaboration as a means to providing responsive, high-quality and tailored work for communities, especially those underserved and under-represented. It also represents our commitment to on-going community-led development, taking an asset-based approach and one that empowers people to become community organisers in their community.

Our Urban Growing programme, especially with a focus on food growing, has provided essential opportunities for residents to learn about and benefit from growing food in an urban environment, and our work has contributed significantly to Islington's Biodiversity Action Plan and the Net Zero Carbon ambition. This year, we have also been able to embark upon the innovative Urban Cultivate proof of concept project, which was led by Cranfield University, the learning from this has been incredible.

In summary, this is a critical time for our sector and residents as they continue to face economic, health and physical challenges over the next coming year but I believe our network, statutory partners and colleagues in the VCS will make sure that we will do everything in our power that they are not left to fend for themselves.

Finally, I would like to thank Julie for keeping us on track and leading a tremendous team that include Franie, Caroline, Katherine, William, Matthew, and of course Rosie. We are truly grateful for all the work they have led on still continue to do so and for all our funders who continue to support our network.

Finally, a special mention for Tsigereda and Primrose who were instrumental in our work in addressing health inequalities across Islington through the Stay Well Live Well programme which came to the end earlier this year - thank you.

Colin Adams
Chair

OCTOPUS COMMUNITY NETWORK LIMITED

TREASURER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

Firstly, I would like to thank Paul for all his hard work in the role of Treasurer for Octopus Community Network over the years. He has been a huge part in developing the network to position it is in today and I am very grateful that he is staying on the finance subcommittee, where we can continue to benefit from his knowledge of the charity.

On the tail end of the Covid-19 pandemic, funders started to shift back towards pre-pandemic priorities. However, these were quickly shaken up with global events causing the cost of living to soar upwards. The effects of which, have had a massive impact on front-line charities, having to dedicate more and more of their budgets to overhead costs. While as an entity, Octopus Community Network is largely protected from this, having relatively low overheads, the team have been quick in response to finding funding opportunities to support the hubs and assist the residents of Islington. The team have continued their work in tackling food poverty and co-ordinated warm spaces to help ease the strain on local peoples' expenses.

While on face value the Statement of Financial Activities in the year 2022/23 appears negative. The figures are actually the result of conscientiously wrapping up a multi-year project; using the restricted funds carried forward from the previous year's Statement of Financial Position. The Octopus Community Network continues to be a going concern, holding a good level of reserves and have funding for all other projects and operational costs.

We continue to work closely with our auditors, Preston & Jackson Partnership LLP, to ensure our internal controls and financial monitoring procedures are strong, including regular financial reporting to Directors. We would like to thank them for their continued advice and support. We regularly review our reserves policy to ensure it is appropriate and have assessed the major risks to which the organization is exposed, in particular those related to the operations and finances, and are satisfied that systems and procedures are in place to mitigate our exposure to any major risks.

We are grateful to all our funders, including The National Lottery, The Big Alliance, City of London, North London Waste Authority and Islington Council for their continued support. This funding is essential to our work with the Community Hubs, especially in terms of fostering greater collaboration between the Hubs, identifying and taking forward joint working opportunities, and leading on collaborative projects that benefit the neighbourhoods in which the Hubs are based. Directors are grateful to our funders and individuals for their continued support.

OCTOPUS COMMUNITY NETWORK LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

Octopus is a mutually benefitting collaboration between independent multi-purpose community centres and community hubs, working together to develop and deliver innovative community-led health and wellbeing, urban growing, capacity building and building community power programmes of work.

In working together as a network, we can leverage resources and knowledge to build capacity more effectively than charitable and not-for-profit organisations that choose to go-it-alone. The relationships that are built along with the peer-to-peer support encouraged play a major part in accelerating the growth of the individual network member's capacity. Our collective work impacts significantly in terms of long-term sustainability, which results in engaged, empowered, healthier and more vibrant communities.

Our values are:

- Challenge and innovation
- Diversity and ethical behaviour
- Effectiveness and flexibility
- Openness and accountability
- Positive productivity
- Responsiveness and dignity
- Trust and supportiveness

OBJECTIVES AND ACTIVITIES

Objectives and aims

Octopus is an infrastructure and capacity building charity. Our objectives are to:

- Promote for the benefit of the inhabitants of Greater London by associating the local authorities, voluntary organisations, other agencies, and the inhabitants in a common effort to advance education and to provide facilities for the interests of social welfare, for the recreation and leisure-time occupation with the object of improving the conditions of life of the said inhabitants, and the promotion of the voluntary sector for the benefit of the public.

The Network shares five key goals:

1. Engage: those who lead and develop independent multi-purpose community centres and hubs in order to share lessons learned and proven practice.
2. Inspire: a new approach to community-led development by sharing ideas, thinking big, staying positive, and keeping an open door.
3. Motivate: change by constantly and consistently reviewing what we do so that we can demonstrate impact.
4. Equip: those responsible for community-led development with the skills, know-how and values to increase community participation and foster strong, sustainable communities.
5. Support: the on-going development of community leadership by facilitating routes to a range of expertise and peer-to-peer support.

OCTOPUS COMMUNITY NETWORK LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

OCTOPUS COMMUNITY NETWORK LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Health and Wellbeing Programme

Under this programme of work one of our largest, cross-sector, partnership building projects has been developed and delivered, namely **StayWell, LiveWell**. Funded by the National Lottery Partnerships Fund, which offers larger amount of funding for organisations that work together with a share set of goals to help their community. Octopus was awarded £496,218 over a period of three years from February 2020, meeting the Lottery's objectives to:

- Build strong relationships in and across communities.
- Improve the places that matter to communities.
- Help more people to reach their potential, by supporting them at the earliest possible stage.

Octopus was awarded a further grant of £95,000 in recognition of the challenges brought about by the Covid-19 pandemic and received a further cost of living uplift of £24,810 specifically to take forward the work of offering Warm Places and Cost of Living events within Islington's most impoverished neighbourhoods, and for those experiencing deepening hardship due to the cost-of-living crisis.

There is evidence to suggest that the 5% uplift from the National Lottery enabled the Octopus Network engaged in StayWell, LiveWell to outreach and engage the most vulnerable and those recently shocked into poverty, including the working poor, to mobilise people in our work to ensure 'Food and Fuel' and not one or the other.

What is notable, is the capabilities of the Network in working in partnership to mobilise during crises and especially people living in their local area as Volunteers. The effective practice demonstrated in this mobilisation and taking pro-active action has been recognised through the Network being awarded the Queen's Award for Voluntary Service.

- **536 volunteers engaged**, totalling 28,062 hours - monetary value being £335,340: connecting essential support to 37,915 households.
- **555 people accessed the Warm Places** between November 2022 and March 2023.
- **450 people received support** through the provision of the Cost-of-Living events delivered between December 2022 and March 2023, delivered in collaboration with Help on Your Doorstep and AgeUK Islington.

Our Health and Wellbeing programme includes working in collaboration with Voluntary Action Islington to develop three community-powered Local Wellbeing Networks. This capacity building programme has forged a stronger link between Octopus and Voluntary Action Islington, and draws upon Octopus's proven practice the creation and development of functioning networks. The primary focus of this work is to:

- Support the Voluntary, Community and Faiths sector through the development and management of effective, sustainable networks.
- Mobilising people to address key issues and challenges.
- Providing information and intelligence.
- Facilitating the formation of projects and partnerships.

This is being achieved by:

Connecting: providing a mechanism for the local Voluntary, Community and Faiths sector organisations and residents to come together to learn, exchange, mobilise, develop and deliver programmes of work to improve the health and wellbeing of all Islington residents, especially those experiencing health inequalities.

OCTOPUS COMMUNITY NETWORK LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Co-delivery: building strong relationships with diverse communities as co-deliverers of joined-up health and wellbeing services and activities, recognising the role of the community as effective first responders.

Community voice: listening and responding to real-life experiences of people facing health inequalities, encouraging their mobilisation for change, and involving them in the design and implementation of projects that address systemic issues.

Urban Growing Programme

Under this programme we have multiple projects funded through Islington Council, the National Lottery Climate Action Fund, the North London Waste Authority Community Fund, City Bridge Trust through the Bridging Divides programme. A number of small-scale projects have been undertaken by the team, helping our network members to build their capacity in delivering this aspect of work independently, as a means to diversify their projects and communities engaged within them.

Action for Local Food - Soil, land, and climate change

The City Soil project was designed and delivered independently by Octopus Community Network. The underspend amounted to £10,323 enabled the employment of a part-time member of the Urban Growing team who was responsible for leading a six-month urban soil improvement programme between January 2022 and June 2023 to engage at least 100 people through three community composting sites, each unique in reflection of the place in which it is located, the people behind its creation and its management, and in terms of the capacity for taking in and transforming food waste at a neighbourhood level.

Urban Soil Food

Building upon City Soil, this brand-new project was funded through the North London Waste Community Fund, focusing upon developing a brand-new curriculum and set of resources to skill-up 10 Urban Soil Farmers, through three, four-week Urban Soil Farmer programme of immersive learning.

Community Food Hubs

Delivered over a five-year period, this project focuses upon tackling food insecurity and food injustice, and climate change. £186,394 has been secured through the City Bridge Trust, Bridging Divides programme fund. Through this project, several aspects of work are being undertaken focusing upon the on-going development of the Community Plant Nursery as a learning and food growing hub, support in developing community-centre based Food Hubs and connecting these to locally grown food/food growing activities, and how to utilize public space in parks and on greenspaces for food growing within communities. Importantly, this work focuses upon equity, inclusion and diversity to ensure that all those who want to grow and able to, including young people with special educational needs and disabilities - working in collaboration with a local SEND school; with Mencap, providing adults with learning disabilities with personalised support to develop their food growing and gardening skills, and with local residents. So far, 201 people have engaged and over 56% of those engaged are from Islington's rich, multi-cultural communities.

Highbury Quadrant Nature Gardens and Ward Partnership

OCTOPUS COMMUNITY NETWORK LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

In collaboration with network member, Elizabeth House Community Centre, Islington Ward Councillors and the Highbury Quadrant TRA, this estate-wide community-led project has engaged residents in transforming greenspace and under-used spaces on the estate into nature gardens and food growing spaces. We received in total £20,636 for this project, which has enabled the creation of opportunities for families, children and young people to learn more about nature, delivered in collaboration with the Urban Forest Collective. There has been a concerted and successful effort to create a local community composting scheme and area for compost production, and connected to this, there has been an immersive learning programme to help growers learn more about the importance of soil health. The Orchard Garden has become a productive area, which has included learning opportunities for residents on food growing. Gardening activities are now taking place across the Highbury Quadrant estate, with residents taking the lead on areas to be developed.

Keeping Packington Estate 'Green and Growing'

Is a collaboration between network member The Arc, Islington Council and residents of the Packington Estate to develop five community-led growing spaces to increase food production, including food for the local food bank, and improving biodiversity. So far, a strong cohort of local volunteers are being supported through a programme of immersive and experiential learning workshops and opportunities, and partnerships have been developed to enhance opportunity and delivery - with the Urban Forest School and Bright Lives. £23,940 funding secured from Islington Council is to facilitate this work.

Capacity Building Programme

Octopus receives £40,000 each year from Islington Council as a Capacity Building organisation for the borough. Our proven-practice capacity building approach is realised through a Community of Practice and learning in practice - experiential learning in partnership working, coproduction, co-development, and management of projects, and further, taking a collaborative approach to service and programme development.

Over the past year, our focus has been responding to the cost-of-living crisis, primarily through the development and provision of the Warm Places offer and the resulting Cost-of-Living events, both brand-new initiatives. Driven by the need to implement a programme of work within Islington's communities where the cost-of-living crisis has had greatest impact, our collective effort has been realised through a Pledge to ensure that:

- Everyone is welcome: our staff and volunteers will treat you equally, with dignity and respect.
- Our Warm Places: will be flexible to meet your needs and those of our local communities.
- We won't ask questions about why you need a warm place, but if you want to share we will listen and help you access support.

Between October 2022 and March 2023, 555 people accessed the coordinated Warm Places offer, which included access to the Community Centre provision of: Community Kitchens, Community Food Hubs, Health and Wellbeing Hubs, Employment and Back to Work support. For those in financial hardship, we also provided support to access the Cloudesley Partners Health Grant and the East London Business Alliance & Big Alliance. Within the same period, we co-delivered 5 Cost of Living events in collaboration with Help on Your Doorstep and AgeUK Islington - a brand-new collaboration through which over 14,000 homes on housing estates have been targeted, and through which 555 people received at least three types of support.

Social Action Hub and Community Organising Programme

During the year, Octopus has taken opportunity to explore transformational change through its role as a recognised, quality-assured Social Action Hub - defined as a hub of community organising.

OCTOPUS COMMUNITY NETWORK LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

- Exploring the roots of community organising, making the strong connection between community organising and community development.
- Gaining a better understanding of 'market' trends, along with funding trends.
- Undertaking 'market research' to ascertain the likely demand and desire for this new development.

We are also Affiliated Training Providers as part of the National Academy of Community Organising.

- So far, over 50 people have engaged in our Community Organising training.
- Community organising approach is being embedded into our Urban Growing and Health and Wellbeing programmes.
- We are connecting on a regular basis with 'Community Organisers' to explore and develop our role further as a 'cluster of organisations' and connecting with other Hubs to explore their practice models.

FINANCIAL REVIEW

Transactions and Financial position

During the year the charity met its expenditure of £401,815 (2022: £408,302) through a combination of grants, fees for services provided, donations from individuals and from reserves brought forward from the previous year. The charity has carried forward reserves of £232,556 (2022: £352,341) of which £109,577 (2022: £218,823) is restricted. The trustees are grateful to the funders and individuals for their continued support.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Reserves policy

The trustees are reviewing the reserves policy for the charity. Their aim is to have six months worth of overheads as general reserves.

FUTURE PLANS

We will remain committed to our three programmes of community centre and network development, taking forward social action and community organizing as a means for fostering community empowerment and enablement, and supporting the community centres in their role as community leaders. In the next year we aim to become recognized as a Community Organisers 'Virtual Social Action Hub' and become an Affiliated Member of the Community Organisers Academy.

Since 2009 Octopus Community Network has had an Environmental Sustainability Framework in place, which came about as a result of a network wide environmental sustainability review. This framework set the foundation for steering the community centres in thinking and acting differently in terms of their carbon footprint reviewing all things from purchasing, suppliers, recycle and reuse and in terms of working towards their community buildings being more environmentally sound. Over the years, the commitment to addressing climate change has been embedded in both services and activities to tackle food poverty, for example. In terms of looking forward, the network will reflect and review this environmental sustainability network with a view to better capturing and reporting the impact of the changes that they are making, but most of all, there will be a focus on taking a community-led approach to tackling climate change from the perspective of its impact on the most vulnerable communities ... "climate change - the biggest health threat facing humanity". Considering our three programmes of work, we will carefully consider how we work with key collaborators and partners to address the fragility of our local food systems, will engage with communities to develop a community-led growing action plan, and will look forward to playing a key role in the development of local well-being networks.

OCTOPUS COMMUNITY NETWORK LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Website: <http://www.octopuscommunities.org.uk>

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04490634 (England and Wales)

Registered Charity number

1128394

Registered office

129 St John's Way
Islington
London
N19 3RQ

Trustees

The Trustees and Directors who served the community during the year ended 31st March 2023 and as at the date the accounts are approved:

Mr Paul Furze
Mrs Irene Winter
Mr Colin F Adams
Mrs Elaine Dawn Maffrett
Mr Adam Taylor Parr
Ms Teena M Phillips

Independent Examiner

Anwer Patel BA(Hons) FCA,BFP
Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Approved by order of the board of trustees on 6.12.23 and signed on its behalf by:


Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OCTOPUS COMMUNITY NETWORK LIMITED

Independent examiner's report to the trustees of Octopus Community Network Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anwer Patel BA(Hons) FCA,BFP

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Date:

OCTOPUS COMMUNITY NETWORK LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME FROM					
Grants	2	<u>42,004</u>	<u>240,026</u>	<u>282,030</u>	<u>436,248</u>
 EXPENDITURE ON					
Charitable activities	3				
City Bridge Trust Wave 2		-	-	-	(2,894)
National Lottery, Partnerships Fund		-	195,500	195,500	177,918
Power to Change		-	8	8	-
LBI VCS Core		51,687	-	51,687	47,443
LBI Local Initiative Fund		-	6,336	6,336	-
LBI Match WCG		854	-	854	1,615
Islington Council, Highbury Quadrant Gardens		-	17,601	17,601	-
LBI Andover Inspires		-	-	-	14,792
Groundwork, Grow Back Greener		-	103	103	25,720
Islington Council, Community Growing Strategy		-	610	610	5,616
LBI Estates Growing and Community Plant Nursery		-	15,084	15,084	6,442
Elizabeth House Blackstock Trust		-	5,780	5,780	4,464
City Bridge Trust Bridging Divides		-	34,832	34,832	41,705
Climate Action Fund		-	19,048	19,048	67,907
North London Waste Authority, North London Community Fund		-	8,711	8,711	6,289
Breathe		-	4,069	4,069	2,936
PHE Mental Health		-	-	-	8,350
Royal Mencap Society		-	6,779	6,779	-
LBI - LIF Super Stew		-	6,000	6,000	-
Warm Spaces		-	18,000	18,000	-
Voluntary Action Islington, Local Wellbeing Networks		-	2,410	2,410	-
Hilldrop Community Centre, Greening the Grey		-	600	600	-
Packington		-	3,803	3,803	-
Hornsey Lane Estate Community Centre, Tollyrise Gardens		-	4,000	4,000	-
Total		<u>52,541</u>	<u>349,274</u>	<u>401,815</u>	<u>408,303</u>
 NET INCOME/(EXPENDITURE)		(10,537)	(109,248)	(119,785)	27,945
 RECONCILIATION OF FUNDS					
Total funds brought forward		133,516	218,825	352,341	324,396

The notes form part of these financial statements

OCTOPUS COMMUNITY NETWORK LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
TOTAL FUNDS CARRIED FORWARD		<u><u>122,979</u></u>	<u><u>109,577</u></u>	<u><u>232,556</u></u>	<u><u>352,341</u></u>

The notes form part of these financial statements

OCTOPUS COMMUNITY NETWORK LIMITED

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2023**

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Tangible assets	10	5,556	7,047
CURRENT ASSETS			
Debtors	11	31,056	26,569
Cash at bank		<u>212,163</u>	<u>336,799</u>
		243,219	363,368
CREDITORS			
Amounts falling due within one year	12	(16,219)	(18,074)
NET CURRENT ASSETS		<u>227,000</u>	<u>345,294</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		232,556	352,341
NET ASSETS		<u><u>232,556</u></u>	<u><u>352,341</u></u>
FUNDS	14		
Unrestricted funds		122,979	133,516
Restricted funds		<u>109,577</u>	<u>218,825</u>
TOTAL FUNDS		<u><u>232,556</u></u>	<u><u>352,341</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

OCTOPUS COMMUNITY NETWORK LIMITED

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 6.12.23 and were signed on its behalf by:


Trustee


Trustee

The notes form part of these financial statements

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those condition is wholly within the control of the charity and is probable that those conditions will be fulfilled in the reporting period.

Expenditure and irrecoverable vat

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Plant and machinery - 20% on reducing balance

Computer equipments - 25% on reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going concern

The charity undertakes on various ways to manage and to secure future funding. The trustees are confident that they would have sufficient funding to continue operating as a going concern.

It is for this reason the accounts have been prepared on a going concern basis.

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

2. GRANTS

	31.3.23	31.3.22
	£	£
National Lottery, Partnerships Funds	117,737	224,837
Miscellaneous Income	2,000	4,359
City Bridge Trust, Bridging Divides	40,549	47,375
Islington Council, Community Growing Strategy	4,938	-
Evening Standard Dispossessed Fund	-	(300)
Islington Council	75,270	113,986
Islington Council, Community Plant Nursery & Estate Growing	8,794	13,450
Groundwork, Grow Back Greener	7,343	7,343
Elizabeth House Blackstock Trust	-	9,038
North London Waste Authority, North London Community Fund	11,250	11,250
Royal Mencap Society	4,195	4,910
Islington Council, Bloomin' Gardeners	238	-
Hilldrop Community Centre, Greening The Grey	600	-
Islington Council Highbury Quadrant Gardens	800	-
Voluntary Action Islington, Local Wellbeing Networks	2,816	-
Hornsey Lane Estate Community Centre	4,000	-
East London Business Alliance	1,500	-
	<u>282,030</u>	<u>436,248</u>

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
National Lottery, Partnerships Fund	195,500	-	195,500
Power to Change	-	8	8
LBI VCS Core	55,744	(4,057)	51,687
LBI Local Initiative Fund	6,031	305	6,336
LBI Match WCG	-	854	854
Islington Council, Highbury Quadrant Gardens	15,390	2,211	17,601
Groundwork, Grow Back Greener	1,499	(1,396)	103
Islington Council, Community Growing Strategy	(3,479)	4,089	610
LBI Estates Growing and Community Plant Nursery	13,584	1,500	15,084
Elizabeth House Blackstock Trust	-	5,780	5,780
City Bridge Trust Bridging Divides	27,804	7,028	34,832
Climate Action Fund	19,048	-	19,048
North London Waste Authority, North London Community Fund	8,711	-	8,711
Breathe	4,069	-	4,069
Royal Mencap Society	5,629	1,150	6,779
LBI - LIF Super Stew	6,000	-	6,000
Warm Spaces	18,000	-	18,000
Voluntary Action Islington, Local Wellbeing Networks	2,410	-	2,410
Hilldrop Community Centre, Greening the Grey	600	-	600
Packington	3,173	630	3,803
Hornsey Lane Estate Community Centre, Tollyrise Gardens	3,168	832	4,000
	<u>382,881</u>	<u>18,934</u>	<u>401,815</u>

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

4. SUPPORT COSTS

	Management	Other	Governance costs	Totals
	£	£	£	£
Power to Change	-	8	-	8
LBI VCS Core	6,737	(16,870)	6,076	(4,057)
LBI Local Initiative Fund	-	305	-	305
LBI Match WCG	854	-	-	854
Islington Council, Highbury Quadrant Gardens	-	2,211	-	2,211
Groundwork, Grow Back Greener	-	(1,396)	-	(1,396)
Islington Council, Community Growing Strategy	-	4,089	-	4,089
LBI Estates Growing and Community Plant Nursery	-	1,500	-	1,500
Elizabeth House Blackstock Trust	-	5,780	-	5,780
City Bridge Trust Bridging Divides	-	7,028	-	7,028
Royal Mencap Society	-	1,150	-	1,150
Packington	-	630	-	630
Hornsey Lane Estate Community Centre, Tollyrise Gardens	-	832	-	832
	<u>7,591</u>	<u>5,267</u>	<u>6,076</u>	<u>18,934</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	1,491	1,900
Independent Examiners Fees	<u>3,240</u>	<u>2,400</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

7. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	172,021	194,051
Other pension costs	6,245	5,523
	<u>178,266</u>	<u>199,574</u>

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
	6	9
Charitable Activities	<u>6</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR 31.3.2022

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME FROM			
Grants	42,016	394,232	436,248
EXPENDITURE ON			
Charitable activities			
City Bridge Trust Wave 2	-	(2,894)	(2,894)
National Lottery, Partnerships Fund	-	177,918	177,918
LBI VCS Core	47,442	1	47,443
LBI Match WCG	-	1,615	1,615
LBI Andover Inspires	-	14,792	14,792
Groundwork, Grow Back Greener	-	25,720	25,720
Islington Council, Community Growing Strategy	-	5,616	5,616
LBI Estates Growing and Community Plant Nursery	-	6,442	6,442
Elizabeth House Blackstock Trust	-	4,464	4,464
City Bridge Trust Bridging Divides	-	41,705	41,705
Climate Action Fund	-	67,907	67,907
North London Waste Authority, North London Community Fund	-	6,289	6,289
Breathe	-	2,936	2,936
PHE Mental Health	-	8,350	8,350
Total	<u>47,442</u>	<u>360,861</u>	<u>408,303</u>
NET INCOME/(EXPENDITURE)	(5,426)	33,371	27,945
Transfers between funds	43,949	(43,949)	-

OCTOPUS COMMUNITY NETWORK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR
31.3.2022 - continued**

	Unrestricted funds £	Restricted fund £	Total funds £
Net movement in funds	38,523	(10,578)	27,945
RECONCILIATION OF FUNDS			
Total funds brought forward	94,992	229,404	324,396
TOTAL FUNDS CARRIED FORWARD	<u>133,515</u>	<u>218,826</u>	<u>352,341</u>

9. KEY MANAGEMENT PERSONNEL

The charity consider its key management personnel comprised of the trustees.

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>23,622</u>	<u>5,884</u>	<u>29,506</u>
DEPRECIATION			
At 1 April 2022	18,212	4,247	22,459
Charge for year	<u>1,082</u>	<u>409</u>	<u>1,491</u>
At 31 March 2023	<u>19,294</u>	<u>4,656</u>	<u>23,950</u>
NET BOOK VALUE			
At 31 March 2023	<u>4,328</u>	<u>1,228</u>	<u>5,556</u>
At 31 March 2022	<u>5,410</u>	<u>1,637</u>	<u>7,047</u>

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	29,188	23,728
Other debtors	1,868	2,841
	<u>31,056</u>	<u>26,569</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	-	8,021
Social security and other taxes	-	7,415
Other creditors	1,779	238
Deferred income	12,040	-
Accrued expenses	2,400	2,400
	<u>16,219</u>	<u>18,074</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted fund	31.3.23 Total funds	31.3.22 Total funds
	£	£	£	£
Fixed assets	1,287	4,269	5,556	7,047
Current assets	125,871	117,348	243,219	363,368
Current liabilities	(4,179)	(12,040)	(16,219)	(18,074)
	<u>122,979</u>	<u>109,577</u>	<u>232,556</u>	<u>352,341</u>

14. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	133,516	(10,537)	122,979
Restricted funds			
Restricted funds	218,825	(109,248)	109,577
TOTAL FUNDS	<u>352,341</u>	<u>(119,785)</u>	<u>232,556</u>

OCTOPUS COMMUNITY NETWORK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,004	(52,541)	(10,537)
Restricted funds			
Restricted funds	240,026	(349,274)	(109,248)
TOTAL FUNDS	<u>282,030</u>	<u>(401,815)</u>	<u>(119,785)</u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	94,992	(5,425)	43,949	133,516
Restricted funds				
Restricted funds	229,404	33,370	(43,949)	218,825
TOTAL FUNDS	<u>324,396</u>	<u>27,945</u>	<u>-</u>	<u>352,341</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,016	(47,441)	(5,425)
Restricted funds			
Restricted funds	394,232	(360,862)	33,370
TOTAL FUNDS	<u>436,248</u>	<u>(408,303)</u>	<u>27,945</u>

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

14. MOVEMENT IN FUNDS - continued

	31.03.2023 £	31.03.2022 £
Unrestricted Funds	122,979	133,518
General fund		
Restricted funds	17,177	17,177
LBI Andover Inspires	3,835	20,636
Islington Council, Highbury Quadrant Gardens	8,058	12,122
Breathe	-	266
LBI Local Initiative Fund	10,189	18,915
Climate Action Fund	2,327	4,910
Royal Mencap Society	-	4,962
Relish Embellish Cafe	-	8
Power to Change	-	(4,327)
Islington Council, Community Plant Nursery & Estate Growing	10,917	99,003
National Lottery, Partnerships Fund	-	5,780
Elizabeth House Blackstock Trust	14,568	20,862
Islington Council, Community Plant Nursery & Estate Growing	-	(7,238)
Groundwork, Grow Back Greener	31,465	25,749
City Bridge Trust (Bridging Divide Project)	7,500	-
Soil Food	1,000	-
Warm Spaces	397	-
Packington	406	-
Voluntary Action Islington, Local Wellbeing Networks	1,500	-
East London Business Alliance	238	-
Islington Council, Bloomin' Gardeners	-	-
Total Restricted Funds	109,577	218,823

LBI Andover Inspires: This an estate wide plants growing project for the Andover and other estates.

National Lottery (SWLW): This covers the "Stay Well, Live Well" projects, health and wellbeing projects.

Urban Growing Match Funding is a collective of small grants to support Urban Growing programme.

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

15. RELATED PARTY DISCLOSURES

As disclosed in the Trustees Report, the trustees/ directors of Octopus Community Network Limited are associated with other community centres/ charities which benefit from collaborating with Octopus Community Network Limited and therefore these community centres/ charities are considered related parties to Octopus Community Network Limited. Total grants paid to these UK network members was £168,260 (2022- £117,262)

16. GRANT MAKING POLICY

Octopus acts as conduit for the organizations mentioned in the trustees report. The relevant income is apportioned between charities on agreed terms.

OCTOPUS COMMUNITY NETWORK LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	31.3.23 £	31.3.22 £
INCOME		
Grants	117,737	224,837
National Lottery, Partnerships Funds	2,000	4,359
Miscellaneous Income	40,549	47,375
City Bridge Trust, Bridging Divides		
Islington Council, Community Growing	4,938	-
Strategy	-	(300)
Evening Standard Dispossessed Fund	75,270	113,986
Islington Council		
Islington Council, Community Plant Nursery	8,794	13,450
& Estate Growing	7,343	7,343
Groundwork, Grow Back Greener	-	9,038
Elizabeth House Blackstock Trust		
North London Waste Authority, North	11,250	11,250
London Community Fund	4,195	4,910
Royal Mencap Society	238	-
Islington Council, Bloomin' Gardeners		
Hilldrop Community Centre, Greening The	600	-
Grey		
Islington Council Highbury Quadrant	800	-
Gardens		
Voluntary Action Islington, Local Wellbeing	2,816	-
Networks	4,000	-
Hornsey Lane Estate Community Centre	1,500	-
East London Business Alliance		
	282,030	436,248
Total incoming resources	282,030	436,248
 EXPENDITURE		
Charitable activities	172,021	194,051
Wages	6,245	5,523
Pensions	2,677	4,333
Insurance	1,674	1,022
Marketing	8,000	8,000
Rent	14,367	29,056
Materials	741	3,089
Event costs	205,725	245,074
Carried forward		

This page does not form part of the statutory financial statements