

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

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
OCTOPUS COMMUNITY NETWORK LIMITED**

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

OCTOPUS COMMUNITY NETWORK LIMITED

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OCTOPUS COMMUNITY NETWORK LIMITED

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

I would like to start off by thanking Islington Council who have granted us 4 years of funding to continue our work as a capacity building network.

We are pleased to be able to continue to play a role locally to influence and shape how we are working across the VCFS sector and with Islington Council, especially in terms of the refresh of the Compact.

Our ongoing mission is to support our community centres ensuring that the Community Centres and Community Hubs within the Network have the best chance of survival, are resilient and share a way of working that is underpinned by a culture of equity, addressing systematic barriers, especially those experienced by those under-served and under-represented.

Funding for new or existing collaborative projects has become more difficult and this is being felt by all our community centres. With that in mind, we are building up our resilience and looking to build strong and health relationships within and beyond the Network, as we do effectively work as a network of networks.

The Local Wellbeing Networks are a mechanism to share and disseminate information and resources across the borough and will help residents access services/support and become involved in shaping their local services/activities. With the development of our "Social Action" hub, we have trained over 60 people to become "Community Organisers" and are now embedding into our Cost-of-Living Food Aid Providers Capacity Building Programme.

I am so pleased that our Urban Growing programme continues to develop on our estates, and we are working across the borough from Highbury to Tufnell Park. The project aims to improve the lives of our residents as we know the lack of green space has an impact on our mental and physical wellbeing and this project has been instrumental in helping our residents address those issues and concerns.

I believe our greatest strength is our ability to respond quickly and effectively to crisis, which is built on years of experience of working together and forging trust-based relationships. Over the past two winters, we have offered "Warm Spaces" to our residents who were experiencing fuel poverty. As soon as the fuel crisis ended, we co-developed and co-delivered a programme of work around the Cost-of-Living crisis where we arranged events for vulnerable residents to seek practical support and advice. These events will run to next April.

Finally, I would like to say thank you to the rest of the board for all their support and to Julie, Rosie and the rest of the team for patience, hard work and being so pro active throughout the year. Without you, Octopus would not be the success it is.

OCTOPUS COMMUNITY NETWORK LIMITED

TREASURER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

With the end of the financial year 2024, it marks the end of a 4-year funding cycle which has seen a pandemic and cost of living crisis, to which Octopus Community Network has had to adapt and react quickly to secure funding and food to help alleviate the stresses on the denizens of Islington. This past financial year has been somewhat transitionary with some projects wrapping up and shift of focus towards to next 4-year cycle. This will move away from counteracting measures and towards building resilience via strengthened partnerships with similar-minded borough wide organisations & capacity building with the members of the network, for the wider benefit of Islington's community.

The Statement of Financial Activities for 2023/24 year shows a deficit. However, a sum of £42,067 of this deficit was a reduction in restricted reserves on the balance sheet; where projects were using funds received in the previous financial year. It also included costs associated with finalising projects, which unfortunately included some redundancy payments, whereby further funding couldn't be secured. There remains £67,506 in restricted reserves that are to be used by the continuing projects in the 2024/25 financial year.

The Octopus Community Network continues to be a going concern; we currently have unrestricted reserves above the minimum laid out in the reserves policy (35% of current annual expenditure) and have funding for all 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 Trust, 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.

Adam Parr
Treasurer Trustee

OCTOPUS COMMUNITY NETWORK LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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 2024. 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

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.

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 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Health and Wellbeing Programme

Under this programme of work one of our largest, cross-sector, partnership building projects, namely **StayWell, LiveWell**, concluded this year, bringing to a close over six years of collaborative work to tackle health inequalities. By the end of the financial year, funding to continue this important programme to work on a Network-wide scale, had not been secured. However, given that health and wellbeing has been at the forefront of our capacity building work for more than 20 years, we are pleased to say that all Centres and Hubs within our Network are now running successful health and wellbeing activities for diverse communities in their local area.

We have continued to collaborate 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 in 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.

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.

Delivered across three Locality areas in Islington, this year 18 events have been delivered in all three, totalling 54 events. Participants of these events average 45% residents, 85% Voluntary, Community and Faith Sector organisations, with 15% being from private or statutory sectors.

Octopus delivered a second round of Community Organising training - with 37 people trained. North: 19 (14 residents); Central: 12 (7 residents), South: 12 (7 residents).

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.

OCTOPUS COMMUNITY NETWORK LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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

The City Soil was delivered through the Urban Growing team who were responsible for leading a six-month urban soil improvement programme between January and June 2023 to engage at least 100 people through three community composting sites, each unique in reflection of the location, 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.

In total, 190 people have been engaged, through in-practice soil and composting sessions, in person composting workshops and regular volunteer and resident gardening sessions where design, build, management and maintenance of community composting facilities took place. A programme of experiential workshops helped those living on housing estates learn more about soil health, plant growth, composting and food waste recycling. In terms of outreach and engagement, leaflet drops to individual households on Tufnell Park Estate (450 households), Highbury Quadrant Estate (750 households), Packington Estate (855 households) helped to raise awareness and inform people as to how they could get involved in their neighbourhood.

In terms of social media, used for wider promotions and awareness raising, specific communications about composting reached over 2,440 accounts on Twitter and Instagram. Composting information went out on three Octopus Urban Growing newsletters between January-June 2023, each newsletter directly reaching 183 people.

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 programmes of immersive learning.

In total 71 people were engaged as direct beneficiaries through in-practice soil and compost sessions, in-person composting workshops and regular volunteer and resident gardening sessions where design, build, management, and maintenance of community composting facilities has taken place. A further 120 indirect beneficiaries have been engaged through community gardening events where soil health; plant growth; composting; and food waste recycling have featured as an activity - all of which were publicized via social media and the Action for Local Food website events calendar.

Octopus' X (Twitter) and Instagram reached over 13,750 accounts with composting content, including 1,000 accounts who watched the condensed social media version of our composting hub video. More than half of this reach was organic, while 5,600 views came directly from an Instagram advert to launch our Choose Composting campaign, which encouraged people to choose to compost at home, at a local hub, or to talk to friends and family about its benefits.

Community Food Hubs

OCTOPUS COMMUNITY NETWORK LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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.

Food grown on site at the Community Plant Nursery is grown for social good is delivered to eight community food hubs and shared with volunteers on a weekly basis; in this year, 285.7 Kilograms was grown, 477.13 Kilograms of CO2 has been saved, and this is equivalent to £2,547.90 and would provide 3,995 meals.

Highbury Quadrant Nature Gardens and Ward Partnership

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 have now completed our capacity building programme on this project, and the work has now been integrated into Elizabeth House, with funding secured to take the work forward for the next two years.

Keeping Packington Estate 'Green and Growing'

Is a collaboration between network member The Arc Collective, 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 of funding was secured from Islington Council to facilitate this work.

At this stage of the project, the active gardeners and growers' engaged range in age between 20 and 78 years of age, and the majority fall between 30 to 70 years of age. The majority of those regularly participating in gardening and growing are women (seven of the regular 28 are men). A project timetable over the course of the project offers 65 sessions for local residents, including those who are unemployed, retired, and on low incomes; some are users of the Arc's foodbank.

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.

Our capacity building work has focused upon:

- Contributing to policy dialogue and statutory development
- Effective development and facilitation of leadership of local partnerships

OCTOPUS COMMUNITY NETWORK LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

- Building a network of networks, to facilitate a more joined up, effective way of working

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 which have continued to be funded as a result of success and demand. 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.

Across the Winter of 2023-24, over 1,700 residents directly benefitted from the Warm Places offer.

The four Cost of Living events took place and were located as follows:

1. August 2023: Whittington Park Community Centre, run by Whittington Park Community Association
2. October 2023: Jean Stokes Community Centre, run by Islington Council
3. December 2023: Brickworks Community Centre, run by Hanley Crouch Community Association
4. February 2024: Walter Sickert Community Centre, run by Islington Council

Across the four events there were 234 registered attendees. We expect the real number to be higher as the layout of some centres made it challenging to register every attendee. Some who attended simply did not want to answer any questions and we respected that.

- Capturing the number of people within the household, the overall number of people supported via the events totals 461 people (based on household numbers recorded for each attendee).
- On average 89% of attendees say that they are feeling very or quite concerned about the cost-of-living crisis.
- Groceries and Energy are the price rises residents report feeling most concerned about at every event, with rent costs often being the third most common concern.
- Most common ways to find out about the event were through email, friends/relatives and leaflets. We found that on the day, many who attended called neighbours or family members about the event, encouraging them to attend.
- At all events, residents were keen to find out when and where the next Cost-of-Living event was taking place.

At the four events in the 23/24 period, the following have been provided to residents:

- 250+ hygiene packs, containing basic hygiene items; shampoo, toothpaste and brush, soap. Donated by the Expedia Group.
- 20+ duvets and pillows. Donated by University of Arts, London.
- 40+ pairs of shoes; sandals, work boots, boat shoes and trainers. Donated by Wolverine.

No More Red

In 2021, Octopus was invited to be a No More Red Charity partner. Led by Arsenal and Adidas, No More Red aims to tackle the root causes of youth violence, provide safe spaces and more opportunities for young people in Islington.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

In 2023, we engaged eight young people from the Hornsey Lane and New Orleans Estates through a pilot programme, in collaboration with Dr Kelly Fagan Robinson, Social Anthropologist at the University of Cambridge and Hornsey Lane Estate Community Association.

Over six months, the participants created a commentary on what 'home' means to them using photography, film, and audio narrative. The first session, held at the Adidas Box in the Emirates Stadium, introduced participants to Anthropology by Communities methods, including surrogate voicing and photo voice. Participants took photos of parts of the stadium that meant something to them, and explored their experiences of Arsenal as a part of their home.

The following two workshops were held on their home estates, where they used photo and video voice to document their actual homes, capturing things in their buildings, flats, and estates that they would like others to see, to make their spaces more visible and their local communities safer. Participants have learned different ways to witness other people's experiences and tell their own stories with openness and respect, mapping the joys and challenges they have experienced both through Arsenal Football Club and in their own home spaces.

In October 2023, participants travelled to Cambridge University to present their work and to lead artists, academics, policy-makers, and voluntary sector leaders in workshops at the first-ever Cambridge CRASSH Institute inReach Youth Summit. The objective of the day was to get potential decision-makers to think together with the young people about the ways that each of us might be able to support cultivating safer youth spaces, a key priority identified by the young people themselves. The event's outcome was that more than 40 people each committed to at least one practical action toward making positive change happen, and the young participants reporting that they felt listened to in a way they'd never previously experienced.

To thank the young people who participated, these gamechangers were celebrated at the Arsenal v Wolves Premier League game by being presented their own, all-white, No More Red shirt pitchside at the Emirates Stadium.

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.

- 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. Through the Local Wellbeing Networks, we provided a second round of Community Organiser training with 37 people trained.

FINANCIAL REVIEW

Transactions and Financial position

During the year the charity met its expenditure of £322,509 (2023: £401,815) 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 £172,586 (2023: £232,556) of which £57,504 (2023: £109,577) is restricted. The trustees are grateful to the funders and individuals for their continued support.

OCTOPUS COMMUNITY NETWORK LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

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.

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

OCTOPUS COMMUNITY NETWORK LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

The Trustees and Directors who served the community during the year ended 31st March 2024 and as at the date the accounts are approved:

Mr Paul Furze
Mrs Irene Winter
Mr Colin F Adams
Mrs Elaine Dawn Maffett
Mr Adam Taylor Parr
Ms Teena M Phillips
Mr Patrick Henry Radcliffe - Appointed on 7th Aug 2024

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 4th December 2024 and signed on its behalf by:

Colin F Adams
Trustee or Director of Mr COLIN F Adams

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 2024.

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: 12/12/24

OCTOPUS COMMUNITY NETWORK LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME FROM					
Grants	2	<u>40,857</u>	<u>221,682</u>	<u>262,539</u>	<u>282,030</u>
EXPENDITURE ON					
Charitable activities	3				
National Lottery, Partnerships Fund		-	-	-	195,500
Power to Change		-	-	-	8
LBI VCS Core		48,754	-	48,754	51,687
LBI Local Initiative Fund		-	-	-	6,336
LBI Match WCG		-	-	-	854
Islington Council, Highbury Quadrant Gardens		-	-	-	17,601
LBI Andover Inspires		-	11,431	11,431	-
Groundwork, Grow Back Greener		-	-	-	103
Islington Council, Community Growing Strategy		-	-	-	610
LBI Estates Growing and Community Plant Nursery		-	22,546	22,546	15,084
Elizabeth House Blackstock Trust		-	8,777	8,777	5,780
City Bridge Trust Bridging Divides		-	47,840	47,840	34,832
Climate Action Fund		-	10,189	10,189	19,048
North London Waste Authority, North London Community Fund		-	-	-	8,711
Breathe		-	8,053	8,053	4,069
Islington Council, Highbury Quadrant Gardens		-	3,835	3,835	-
Royal Mencap Society		-	2,571	2,571	6,779
LBI - LIF Super Stew		-	-	-	6,000
Warm Spaces		-	78,700	78,700	18,000
Voluntary Action Islington, Local Wellbeing Networks		-	13,578	13,578	2,410
Hilldrop Community Centre, Greening the Grey		-	-	-	600
Packington		-	23,534	23,534	3,803
Hornsey Lane Estate Community Centre, Tollyrise Gardens		-	-	-	4,000
CoL Events		-	4,990	4,990	-
Commission		-	538	538	-
DigiGuide		-	705	705	-
LIF Winter Festival		-	491	491	-
Nature Neighbourhoods		-	6,345	6,345	-
Bloomin Gardeners		-	111	111	-
Highbury grove		-	1,074	1,074	-
Soil Food		-	15,000	15,000	-

The notes form part of these financial statements

OCTOPUS COMMUNITY NETWORK LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
SWLW Cont		-	10,917	10,917	-
CoL Resident Voucher		-	2,530	2,530	-
Total		48,754	273,755	322,509	401,815
NET INCOME/(EXPENDITURE)		(7,897)	(52,073)	(59,970)	(119,785)
RECONCILIATION OF FUNDS					
Total funds brought forward		122,979	109,577	232,556	352,341
TOTAL FUNDS CARRIED FORWARD		115,082	57,504	172,586	232,556

The notes form part of these financial statements

OCTOPUS COMMUNITY NETWORK LIMITED

STATEMENT OF FINANCIAL POSITION 31 MARCH 2024

	Notes	31.3.24 £	31.3.23 £
FIXED ASSETS			
Tangible assets	10	4,433	5,556
CURRENT ASSETS			
Debtors	11	23,563	31,056
Cash at bank		159,316	212,163
		<u>182,879</u>	<u>243,219</u>
CREDITORS			
Amounts falling due within one year	12	(14,726)	(16,219)
NET CURRENT ASSETS		<u>168,153</u>	<u>227,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>172,586</u>	<u>232,556</u>
NET ASSETS		<u>172,586</u>	<u>232,556</u>
FUNDS	14		
Unrestricted funds		115,082	122,979
Restricted funds		57,504	109,577
TOTAL FUNDS		<u>172,586</u>	<u>232,556</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 2024

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 ~~14th December 24~~ and were signed on its behalf by:


Trustee / Director : Mr Colin F. Adam


Trustee / Director
ADAM PARR

The notes form part of these financial statements

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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 2024

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 as 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 2024

2. GRANTS

	31.3.24	31.3.23
	£	£
National Lottery, Partnerships Funds	-	117,737
Miscellaneous Income	1,747	2,000
City Bridge Trust, Bridging Divides	32,315	40,549
LBI Local Initiatives Fund	860	-
Islington Council, Community Growing Strategy - Packington Estate	23,940	4,938
Islington Council, Greenspace and Leisure	180	-
Islington Council-Warm Spaces	77,700	75,270
Islington Council, Community Plant Nursery & Estate Growing	10,000	8,794
Groundwork, Grow Back Greener	-	7,343
Elizabeth House Blackstock Trust	8,777	-
North London Waste Authority, North London Community Fund	7,500	11,250
Royal Mencap Society	243	4,195
Islington Council, Bloomin' Gardeners	-	238
Hilldrop Community Centre, Greening The Grey	-	600
Islington Council- Community Wealth Building	2,031	800
Voluntary Action Islington, Local Wellbeing Networks	14,826	2,816
Hornsey Lane Estate Community Centre	-	4,000
East London Business Alliance	4,000	1,500
LBI Islington-Cost of Living E ents	25,000	-
Commissions	920	-
Islington Council Community Pa rtnerships	40,000	-
The National Trust	12,500	-
	<u>262,539</u>	<u>282,030</u>

OCTOPUS COMMUNITY NETWORK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
LBI VCS Core	52,128	(3,374)	48,754
LBI Andover Inspires	10,018	1,413	11,431
LBI Estates Growing and Community Plant Nursery	21,046	1,500	22,546
Elizabeth House Blackstock Trust	8,112	665	8,777
City Bridge Trust Bridging Divides	39,414	8,426	47,840
Climate Action Fund	10,189	-	10,189
Breathe	7,866	187	8,053
Islington Council, Highbury Quadrant Gardens	2,645	1,190	3,835
Royal Mencap Society	2,363	208	2,571
Warm Spaces	78,575	125	78,700
Voluntary Action Islington, Local Wellbeing Networks	13,333	245	13,578
Packington	20,969	2,565	23,534
CoL Events	4,692	298	4,990
Commission	385	153	538
DigiGuide	498	207	705
LIF Winter Festival	491	-	491
Nature Neighbourhoods	5,345	1,000	6,345
Bloomin Gardeners	111	-	111
Highbury grove	1,074	-	1,074
Soil Food	15,000	-	15,000
SWLW Cont	10,917	-	10,917
CoL Resident Voucher	2,530	-	2,530
	<u>307,701</u>	<u>14,808</u>	<u>322,509</u>

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

4. SUPPORT COSTS

	Management	Finance	Other	Governance	Totals
	£	£	£	costs £	£
LBI VCS Core	6,011	347	(14,398)	4,666	(3,374)
LBI Andover Inspires	-	-	1,413	-	1,413
LBI Estates Growing and Community Plant					
Nursery	-	-	1,500	-	1,500
Elizabeth House					
Blackstock Trust	-	-	665	-	665
City Bridge Trust					
Bridging Divides	245	-	8,181	-	8,426
Breathe	-	-	187	-	187
Islington Council, Highbury Quadrant					
Gardens	-	-	1,190	-	1,190
Royal Mencap Society	-	-	208	-	208
Warm Spaces	-	-	125	-	125
Voluntary Action Islington, Local					
Wellbeing Networks	245	-	-	-	245
Packington	-	-	2,565	-	2,565
CoL Events	-	-	298	-	298
Commission	-	-	153	-	153
DigiGuide	-	-	207	-	207
Nature Neighbourhoods	-	-	1,000	-	1,000
	<u>6,501</u>	<u>347</u>	<u>3,294</u>	<u>4,666</u>	<u>14,808</u>

5. NET INCOME/(EXPENDITURE)

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

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	1,173	1,491
Independent Examiners Fees	<u>2,640</u>	<u>3,240</u>

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

7. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	161,881	172,021
Other pension costs	5,556	6,245
	<u>167,437</u>	<u>178,266</u>

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

	31.3.24	31.3.23
	6	6
Charitable Activities	<u>6</u>	<u>6</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR 31.3.2023

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME FROM			
Grants	<u>42,004</u>	<u>240,026</u>	<u>282,030</u>
EXPENDITURE ON			
Charitable activities			
National Lottery, Partnerships Fund	-	195,500	195,500
Power to Change	-	8	8
LBI VCS Core	51,687	-	51,687
LBI Local Initiative Fund	-	6,336	6,336
LBI Match WCG	854	-	854
Islington Council, Highbury Quadrant Gardens	-	17,601	17,601
Groundwork, Grow Back Greener	-	103	103
Islington Council, Community Growing Strategy	-	610	610
LBI Estates Growing and Community Plant Nursery	-	15,084	15,084
Elizabeth House Blackstock Trust	-	5,780	5,780

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR 31.3.2023 - continued

	Unrestricted funds £	Restricted fund £	Total funds £
City Bridge Trust Bridging Divides	-	34,832	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	-	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>
 NET INCOME/(EXPENDITURE)	 (10,537)	 (109,248)	 (119,785)
 RECONCILIATION OF FUNDS			
Total funds brought forward	133,516	218,825	352,341
 TOTAL FUNDS CARRIED FORWARD	 <u>122,979</u>	 <u>109,577</u>	 <u>232,556</u>

9. KEY MANAGEMENT PERSONNEL

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

OCTOPUS COMMUNITY NETWORK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2023	23,622	5,884	29,506
Additions	50	-	50
At 31 March 2024	23,672	5,884	29,556
DEPRECIATION			
At 1 April 2023	19,294	4,656	23,950
Charge for year	913	260	1,173
At 31 March 2024	20,207	4,916	25,123
NET BOOK VALUE			
At 31 March 2024	3,465	968	4,433
At 31 March 2023	4,328	1,228	5,556

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	21,563	29,188
Other debtors	2,000	1,868
	23,563	31,056

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Social security and other taxes	314	-
Other creditors	417	1,779
Deferred income	10,000	12,040
Accrued expenses	3,995	2,400
	14,726	16,219

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
Fixed assets	4,433	-	4,433	5,556
Current assets	125,375	57,504	182,879	243,219
Current liabilities	(14,726)	-	(14,726)	(16,219)
	<u>115,082</u>	<u>57,504</u>	<u>172,586</u>	<u>232,556</u>

14. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	122,979	(7,897)	115,082
Restricted funds			
Restricted funds	109,577	(52,073)	57,504
TOTAL FUNDS	<u>232,556</u>	<u>(59,970)</u>	<u>172,586</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,857	(48,754)	(7,897)
Restricted funds			
Restricted funds	221,682	(273,755)	(52,073)
TOTAL FUNDS	<u>262,539</u>	<u>(322,509)</u>	<u>(59,970)</u>

OCTOPUS COMMUNITY NETWORK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

14. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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>

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

14. MOVEMENT IN FUNDS - continued

	31.03.2024	31.03.2023
	£	£
Unrestricted Funds		
General fund	115,082	122,979
Restricted funds		
LBI Andover Inspires	5,747	17,177
Islington Council, Highbury Quadrant Gardens	-	3,835
Breathe	-	8,058
LBI Local Initiative Fund - winter festival	369	-
Climate Action Fund	-	10,189
Royal Mencap Society	-	2,327
LBI- Cost of Living Events	20,011	-
Commissions	383	-
Highbury Grove	462	-
National Lottery, Partnerships Fund	-	10,917
Nature Neighbourhoods	6,335	-
Islington Council, Community Plant Nursery & Estate Growing	2,207	14,568
Sussex Close	492	-
City Bridge Trust (Bridging Divide Project)	15,942	31,465
Soil Food	-	7,500
Warm Spaces	-	1,000
Packington	803	397
Voluntary Action Islington, Local Wellbeing Networks	1,655	406
East London Business Alliance	2,970	1,500
Islington Council, Bloomin' Gardeners	128	238
Total Restricted Funds	57,504	109,577

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 2024

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 £83,995 (2023 - £168,260)

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 2024

	31.3.24 £	31.3.23 £
INCOME		
Grants		
National Lottery, Partnerships Funds	-	117,737
Miscellaneous Income	1,747	2,000
City Bridge Trust, Bridging Divides	32,315	40,549
LBI Local Initiatives Fund	860	-
Islington Council, Community Growing Strategy - Packington Estate	23,940	4,938
Islington Council, Greenspace and Leisure	180	-
Islington Council-Warm Spaces	77,700	75,270
Islington Council, Community Plant Nursery & Estate Growing	10,000	8,794
Groundwork, Grow Back Greener	-	7,343
Elizabeth House Blackstock Trust	8,777	-
North London Waste Authority, North London Community Fund	7,500	11,250
Royal Mencap Society	243	4,195
Islington Council, Bloomin' Gardeners	-	238
Hilldrop Community Centre, Greening The Grey	-	600
Islington Council- Community Wealth Building	2,031	800
Voluntary Action Islington, Local Wellbeing Networks	14,826	2,816
Hornsey Lane Estate Community Centre	-	4,000
East London Business Alliance	4,000	1,500
LBI Islington-Cost of Living E ents	25,000	-
Commissions	920	-
Islington Council Community Pa rtnerships	40,000	-
The National Trust	12,500	-
	262,539	282,030
Total incoming resources	262,539	282,030
EXPENDITURE		
Charitable activities		
Wages	161,881	172,021
Pensions	5,556	6,245
Carried forward	167,437	178,266

This page does not form part of the statutory financial statements

OCTOPUS COMMUNITY NETWORK LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	31.3.24	31.3.23
	£	£
Charitable activities		
Brought forward	167,437	178,266
Insurance	2,070	2,677
Marketing	8,418	1,674
Rent	8,000	8,000
Materials	13,201	14,367
Event costs	4,670	741
Freelance staff	3,610	3,309
Travelling	445	339
Volunteer expenses	403	428
AGM & annual report	13	13
Training & courses	1,400	1,322
Payments to Network Partners	83,995	168,260
Staff Welfare	399	848
Human Resource Costs	4,437	2,637
Redundancy costs	9,203	-
	<u>307,701</u>	<u>382,881</u>
Support costs		
Management		
Membership Fees	270	768
Payroll Cost	457	587
IT Support and Hardware	4,601	4,745
Deprec - Tangible Assets	1,173	1,491
	<u>6,501</u>	<u>7,591</u>
Finance		
Bank charges	347	-
Other		
Telephone	1,863	2,344
Postage and stationery	463	-
Sundries	968	2,923
	<u>3,294</u>	<u>5,267</u>
Governance costs		
Independent Examiners Fees	2,640	3,240
Book Keeping fees	2,026	2,836
	<u>4,666</u>	<u>6,076</u>
Total resources expended	<u>322,509</u>	<u>401,815</u>
Net expenditure	<u>(59,970)</u>	<u>(119,785)</u>

This page does not form part of the statutory financial statements

