

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

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
OCTOPUS COMMUNITY NETWORK LIMITED**

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
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OCTOPUS COMMUNITY NETWORK LIMITED

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OCTOPUS COMMUNITY NETWORK LIMITED

CHAIR'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

A Year of Collaboration and impact

This year has been defined by bold partnerships and meaningful progress toward eradicating poverty and tackling the climate emergency. Through cross sector collaborations on projects such as 'Nature Neighbourhoods', a four nation project led by the National Trust, RSPB, World Wildlife Foundation, along with the Co-op, and 'Fed and Supported' in collaboration with Islington Council, Voluntary Action Islington, Help on Your Doorstep and Manor Gardens Welfare Trust, we strengthened our conviction that systemic change arises when local government, business, civil society, and communities unite behind shared goals. Our continued work with national organisations such as Community Organisers, and the emerging Humanity Project our focus remains on bringing people together to take action around their common concerns.

Through focused capacity building, we have continued to promote the value and importance of community centres as frontline organisations that are able to design and deliver locally driven solutions at scale. Our work in 2024/25 demonstrates that when sectors collaborate strategically, they can unlock resources, expertise, and influence to transform lives and landscapes.

Financial Stewardship and Governance

We maintained a strong governance framework, ensuring 89 percent of our expenditure went directly to programmes and capacity building. Our audited accounts, approved by an independent examiner, reflect prudent risk management and transparent reporting. We continue to strengthen our financial controls to sustain growth without compromising accountability.

Looking Ahead: Vision 2025/26

Building on our momentum, we will:

1. Expand capacity building to strengthen our collective focus on tackling social injustices, prioritising communities most facing unfair treatment.
2. Continue to focus on accelerating leadership, embedding resilience and peer-mentoring structures to ensure that community centres remain as anchor organisations.
3. Scale three flagship cross-sector partnerships into network-wide programmes, with targets to reach a greater number of vulnerable and marginalised households.
4. Continue to incubate community-led solutions at the intersection of poverty alleviation and climate resilience.
5. Deepen policy engagement to secure long-term public investment in community-led development.

Gratitude and Acknowledgements

I extend heartfelt thanks to our trustees, staff, volunteers, and every partner who shared our vision. Your expertise, passion, and generosity have powered this journey. To our donors and funders, your belief in collaboration and our work towards systemic change has been the catalyst for real progress. Together, we are proving that when we build capacity across sectors.

Finally, I would like to the opportunity to thank Julie and Rosie for all their hard work, passion and dedication to continue to make the network thrive and grow in these very challenging times.

Thank you from all of us.....

OCTOPUS COMMUNITY NETWORK LIMITED

TREASURER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Financial Overview

In 2024/25 we delivered strong financial results while sustaining our focus on capacity building and systemic change. Total income lowered slightly as some multiyear projects were finalised, however new funding enabled us to expand current programmes even as we maintained prudent cost controls. £20k has been deferred to 25/26 and accounts receivable has been cleared of an old invoice as bad debt (£8750). We ended the year with a modest surplus, reinforcing our reserves and readiness to meet future challenges.

- Closing reserves stand at £113,487, equivalent to just over four months of current operating costs.
- Our target is to maintain reserves covering 25% of yearly expenditure to ensure resilience against funding fluctuations, while monitoring any increases in costs.
- We conducted a comprehensive risk assessment, updating our financial risk register to reflect currency exposure, funding dependency, and programme delivery uncertainties.

Financial Controls and Compliance

We upheld the highest standards of financial governance through:

- Regular board review of management accounts and cashflow forecasts.
- Segregation of duties across authorisation, payment processing, and reconciliation.
- Annual external audit with an unqualified opinion from our independent examiner.
- Adherence to charity reporting regulations and donor restrictions.

Outlook 2025/26

We will continue to closely monitor our financial risks within the current climate, and aim to maintain our reserves to cover 25% of current yearly expenditure. For the next financial year, we aim for income growth of 10 percent through multi-year partnerships and diversified revenue streams. Key priorities include:

1. Reviewing our reserves policy mid-year to align with evolving risk profiles.
2. Continue to review our practice in line with the Charity Governance Code to ensure responsible and effective practice.

These measures will ensure we continue to support leadership and resilience across our network while safeguarding financial stability.

I extend my gratitude to the finance team, our independent examiners, and all funders whose trust and support underpin our work. Together, we will build on this solid foundation to drive transformative change in the year ahead.

OCTOPUS COMMUNITY NETWORK LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

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 2025. 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).

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 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Our Approach to Systemic Change

Our model centres on three interlinked pillars:

- Cross-sector collaboration:

We collaborated on brokering alliances between local authorities, national charities, and the local voluntary sector on programmes targeting underserved communities.

- Capacity building:

We delivered tailored learning and development in forming collaborations to achieve greater outcomes and key results through collaborations and joint projects, community leadership and sustainable practices, equipping over 14 community centres to lead their own initiatives.

- Influencing systems:

By participating in and convening multi-stakeholder meetings and roundtables, we surfaced barriers, such as funding regime change that fuels competition rather than collaboration, and co-designed policy recommendations with decision-makers.

This holistic framework ensures that our we and our collaborators own the solutions, while our network grows the potential to accelerate replication and scale.

Highlights of the Year

- Launched the 'Fed and Supported' pilot project in collaboration with Islington Council, Voluntary Action Islington, Help on Your Doorstep, and Manor Gardens Welfare Trust to inform a shift in food system transformation and systemic change through place-based interventions. Taking the lead on creating and facilitating a Community of Practice as a means for shared learning, improved practice and longer-term sustainability of community food provision e.g. exploring new models of approach such as 'food ladders'.

- Implemented a co-designed OKR Dashboard for the Network to strengthen collaboration within the Network, providing a shared platform for tracking, planning and delivering collaborative and joint-projects.

- Implemented a programme of work to investigate and report on pay and pay scale differentials between the statutory (local authority) and voluntary sector.

- Co-delivered six Cost of Living events, with 361 residents attending, benefitting households of at least 648 people. Of those attending, 73% were from ethnically diverse backgrounds, and 70% who were aged 55+. Across all events, 88% of attendees reported feeling 'very' or 'quite' concerned about the cost of living. At each event, those attending receive at least five types of support.

- Pro-actively participated in several forums, advisory boards and leadership groups to shape practice and policy within the VCSFE and statutory sector, e.g. undertaking a review of the Islington Compact to set the foundation for cross-sector working.

- Embarked upon a new collaboration with Community Organisers Ltd and the Humanity Project to create assembly culture within communities through the powerful act of listening, and for a bottom-up, people-led approach.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

- Embarked upon a new collaboration with Islington Council and the National Trust to explore the potential of a longer-term relationship, emerging from Nature Neighbourhoods and aligned to the National Trust's new strategy, and Nature Towns and Cities.

- Launched the 'Upcycling Food' project in collaboration with Mildmay Community Centre and the North London Community Fund, creating two new composting hubs in the borough and encouraging residents to shift mindsets to upcycle food waste, to improve soil for communities to come together to grow food.

Case Study: Nature Neighbourhoods

Nature Neighbourhoods is a four-nation project led by the National Trust, RSPB, World Wildlife Foundation and the Co-op. Underpinned by the People's Plan for Nature and supported by Islington Council, a community-led Nature Neighbourhoods Plan is being co-created to bring about lasting change to neighbourhood greening, bio-diversity and climate mitigation. So far, our project in Islington has achieved the following:

- Food Grown by and for the Community: 285.7kg food grown saving 477kg CO₂, equivalent to 3994 meals.
- Land reclaimed and used to increase urban biodiversity: 1456.7msq of land used across three newly created Nature Anchors - community catalysts in heat and flood risk neighbourhoods.
- Treepits and Orchards: creating three new orchards and a necklace of treepits across the neighbourhood to connect nature destinations.
- Upcycling and Reducing Food Waste: creation of three new community composting sites, transforming 850kg of food waste into 600 litres of fertile compost.
- Nature Walks: 9 people trained/engaged as Walk Leaders, co-designing 16 unique nature and health based walking routes for people with different capabilities.
- Environmental Conversations: 77 people engaged in wide ranging community conversations to co-create a neighbourhood plan for nature and people.

Case Study: Fed and Supported

The 'Fed and Supported' pilot project was a collaboration between Voluntary Action Islington, Help on Your Doorstep and Manor Gardens Welfare Trust. A yearlong project, running from June 2024 to May 2025, the project focused on systemic change in the food systems, working with food aid providers across the borough. Octopus' role in the project was to facilitate a Community of Practice for shared learning, and conversations about more sustainable models for food provision. The Community of Practice worked together to design a Standards Framework and Charter, to be shared with providers across the borough, ensuring an approach is adopted that secures a high level of service for all those receiving food aid in the borough. Octopus also delivered a series of Community Organising workshops with food provision volunteers and staff, enabling them to embed the approach into their provision. Throughout the workshops, participants were giving the opportunity to devise pilot project proposals, with small pots of funding available for participants to deliver these projects within their food provision. Within the short pilot project, Fed and Supported has achieved the following:

- The creation of the Islington Food Providers Standards Framework and two charters, for internal and external use by the borough's food provision.
- 6 Community Organising workshops delivered, plus an online learning programme, for those involved in food provision, with all proving positive feedback and sharing that they will embed the approach into their work.
- 5 pilot projects delivered, including listening campaigns, skills building workshops and shared community meals.
- Over 1,000 residents reached through the pilot projects.
- 15 local residents trained as bilingual navigators.

OCTOPUS COMMUNITY NETWORK LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

- Over 190 households with language barriers helped to access local services.
- Over 300 residents using food provision supported to access wrap around services
- 40 residents referred to volunteering roles within food provision.

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.

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a memorandum of articles and association and incorporation certificate 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 2025**

Trustees

The Trustees and Directors who served the community during the year ended 31st March 2025 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
Mr Patrick Henry Radcliffe

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 03/12/25 and signed on its behalf by:

Elaine Maffrett

Trustee / Director: Mrs E.D. Maffrett

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 2025.

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

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.

A. PATEL

Anwer Patel BA(Hons) FCA,BFP

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

Date: 05/02/2025

OCTOPUS COMMUNITY NETWORK LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME FROM					
Grants	2	42,483	195,181	237,664	262,539
Investment income	3	900	-	900	-
Total		43,383	195,181	238,564	262,539
 EXPENDITURE ON					
Bad Debt	4	8,750	-	8,750	-
 Charitable activities	5				
LBI VCS Core		36,228	-	36,228	48,754
LBI Andover Inspires		-	4,109	4,109	11,431
LBI Estates Growing and Community Plant Nursery		-	11,971	11,971	22,546
Elizabeth House Blackstock Trust		-	-	-	8,777
City Bridge Foundation, Bridging Divides		-	31,616	31,616	47,840
Climate Action Fund		-	-	-	10,189
Breathe		-	-	-	8,053
Islington Council, Highbury Quadrant Gardens		-	-	-	3,835
Royal Mencap Society		-	-	-	2,571
Warm Spaces		-	-	-	78,700
Voluntary Action Islington, Local Wellbeing Networks		-	1,655	1,655	13,578
Packington		-	803	803	23,534
Cost of Living Events		-	14,241	14,241	4,990
Commissions		-	3,291	3,291	538
DigiGuide		-	-	-	705
LIF Winter Festival		-	891	891	491
Nature Neighbourhoods		-	17,813	17,813	6,345
Bloomin Gardeners		-	127	127	111
Highbury Grove		-	10,209	10,209	1,074
Soil Food		-	-	-	15,000
SWLW Cont		-	-	-	10,917
Cost of Living Resident Vouchers		-	985	985	2,530
Tufnell Park Woodland Garden		-	3,956	3,956	-
Fed and Supported		-	41,441	41,441	-
Upcycling Food		-	30,068	30,068	-
Peabody		-	320	320	-
Caledonian Park		-	5,900	5,900	-
Golden Lane		-	755	755	-
LIF - Branching Out		-	36	36	-
Sussex Close		-	2,418	2,418	-
Boston and Nailour		-	4,068	4,068	-

The notes form part of these financial statements

OCTOPUS COMMUNITY NETWORK LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
LIF- Highbury Grove Winter Festival		-	493	493	-
Tyndale Mansions		-	756	756	-
St Luke Gardening Hub		-	3,973	3,973	-
Total		44,978	191,895	236,873	322,509
NET INCOME/(EXPENDITURE)		(1,595)	3,286	1,691	(59,970)
RECONCILIATION OF FUNDS					
Total funds brought forward		115,082	57,504	172,586	232,556
TOTAL FUNDS CARRIED FORWARD		113,487	60,790	174,277	172,586

The notes form part of these financial statements

OCTOPUS COMMUNITY NETWORK LIMITED

STATEMENT OF FINANCIAL POSITION

31 MARCH 2025

	Notes	31.3.25 £	31.3.24 £
FIXED ASSETS			
Tangible assets	12	3,498	4,433
CURRENT ASSETS			
Debtors	13	30,978	23,563
Cash at bank		<u>180,908</u>	<u>159,316</u>
		211,886	182,879
CREDITORS			
Amounts falling due within one year	14	(41,107)	(14,726)
NET CURRENT ASSETS		<u>170,779</u>	<u>168,153</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		174,277	172,586
NET ASSETS		<u>174,277</u>	<u>172,586</u>
FUNDS	16		
Unrestricted funds		113,487	115,082
Restricted funds		<u>60,790</u>	<u>57,504</u>
TOTAL FUNDS		<u>174,277</u>	<u>172,586</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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 2025

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 on03/12/25..... and were signed on its behalf by:


.....
Trustee / Director: Mrs E.D. Maffrell


.....
Trustee / Director: Mr Paul Furze

The notes form part of these financial statements

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 2025

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 2025

2. GRANTS

	31.3.25	31.3.24
	£	£
Donations	3,183	-
LBI VCS Core	40,000	40,000
Miscellaneous Income	-	1,747
City Bridge Foundation, Bridging Divides	18,375	32,315
LBI Housing & Strategy Boston & Nailour	6,000	-
LBI Local Initiatives Fund	1,087	860
Sussex Close	2,231	-
Islington Council, Community Growing Strategy - Packington Estate	-	23,940
Islington Council, Greenspace and Leisure	-	180
Islington Council-Warm Spaces	-	77,700
Islington Council, Community Plant Nursery & Estate Growing	10,000	10,000
St Lukes Gardening Club	3,978	-
Elizabeth House Blackstock Trust	-	8,777
North London Waste Authority, North London Community Fund	50,000	7,500
Royal Mencap Society	-	243
Islington Council- Parks	18,000	2,031
Voluntary Action Islington, Local Wellbeing Networks	-	14,826
East London Business Alliance, Cost of Living Resident Vouchers	-	4,000
Fed & Supported	53,470	25,000
Commissions	4,842	920
Islington Council, Community Wealth Building	15,278	-
The National Trust	6,250	12,500
Culture Mile BID	4,970	-
	<u>237,664</u>	<u>262,539</u>

3. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	<u>900</u>	<u>-</u>

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

4. RAISING FUNDS

Other trading activities

	31.3.25	31.3.24
	£	£
Bad debts	<u>8,750</u>	<u>-</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
LBI VCS Core	40,636	(4,408)	36,228
LBI Andover Inspires	4,109	-	4,109
LBI Estates Growing and Community Plant Nursery	10,471	1,500	11,971
City Bridge Foundation, Bridging Divides	26,872	4,744	31,616
Voluntary Action Islington, Local Wellbeing Networks	1,655	-	1,655
Packington	803	-	803
Cost of Living Events	13,543	698	14,241
Commissions	2,861	430	3,291
LIF Winter Festival	891	-	891
Nature Neighbourhoods	15,813	2,000	17,813
Bloomin Gardeners	127	-	127
Highbury Grove	8,453	1,756	10,209
Cost of Living Resident Vouchers	-	985	985
Tufnell Park Woodland Garden	3,369	587	3,956
Fed and Supported	35,151	6,290	41,441
Upcycling Food	30,068	-	30,068
Peabody	320	-	320
Caledonian Park	4,704	1,196	5,900
Golden Lane	755	-	755
LIF - Branching Out	36	-	36
Sussex Close	2,104	314	2,418
Boston and Nailour	3,768	300	4,068
LIF- Highbury Grove Winter Festival	493	-	493
Tyndale Mansions	756	-	756
St Luke Gardening Hub	<u>3,177</u>	<u>796</u>	<u>3,973</u>
	<u>210,935</u>	<u>17,188</u>	<u>228,123</u>

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

6. SUPPORT COSTS

	Management	Finance	Other	Governance	Totals
	£	£	£	costs £	£
LBI VCS Core	9,742	60	(17,730)	3,520	(4,408)
LBI Estates Growing and Community Plant					
Nursery	-	-	1,500	-	1,500
City Bridge Foundation, Bridging Divides	-	-	4,744	-	4,744
Cost of Living Events	-	-	698	-	698
Commissions	-	-	430	-	430
Nature Neighbourhoods	-	-	2,000	-	2,000
Highbury Grove	-	-	1,756	-	1,756
Cost of Living Resident Vouchers	985	-	-	-	985
Tufnell Park Woodland Garden	-	-	587	-	587
Fed and Supported	381	-	5,909	-	6,290
Caledonian Park	-	-	1,196	-	1,196
Sussex Close	-	-	314	-	314
Boston and Nailour	-	-	300	-	300
St Luke Gardening Hub	-	-	796	-	796
	<u>11,108</u>	<u>60</u>	<u>2,500</u>	<u>3,520</u>	<u>17,188</u>

7. NET INCOME/(EXPENDITURE)

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

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	693	1,173
Independent Examiners Fees	<u>2,640</u>	<u>2,640</u>

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

9. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	133,324	161,881
Other pension costs	<u>5,141</u>	<u>5,556</u>
	<u>138,465</u>	<u>167,437</u>

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

	31.3.25	31.3.24
	<u>5</u>	<u>6</u>
Charitable Activities		

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR 31.3.2024

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME FROM			
Grants	<u>40,857</u>	<u>221,682</u>	<u>262,539</u>

EXPENDITURE ON

Charitable activities

LBI VCS Core	48,754	-	48,754
LBI Andover Inspires	-	11,431	11,431
LBI Estates Growing and Community			
Plant Nursery	-	22,546	22,546
Elizabeth House Blackstock Trust	-	8,777	8,777
City Bridge Foundation, Bridging Divides	-	47,840	47,840
Climate Action Fund	-	10,189	10,189
Breathe	-	8,053	8,053
Islington Council, Highbury Quadrant			
Gardens	-	3,835	3,835
Royal Mencap Society	-	2,571	2,571
Warm Spaces	-	78,700	78,700

OCTOPUS COMMUNITY NETWORK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR
31.3.2024 - continued**

	Unrestricted funds £	Restricted fund £	Total funds £
Voluntary Action Islington, Local Wellbeing Networks	-	13,578	13,578
Packington	-	23,534	23,534
Cost of Living Events	-	4,990	4,990
Commissions	-	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
SWLW Cont	-	10,917	10,917
Cost of Living Resident Vouchers	-	2,530	2,530
Total	<u>48,754</u>	<u>273,755</u>	<u>322,509</u>
NET INCOME/(EXPENDITURE)	(7,897)	(52,073)	(59,970)
RECONCILIATION OF FUNDS			
Total funds brought forward	122,979	109,577	232,556
TOTAL FUNDS CARRIED FORWARD	<u>115,082</u>	<u>57,504</u>	<u>172,586</u>

11. 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 2025**

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2024	23,672	5,884	29,556
Additions	-	120	120
Disposals	<u>-</u>	<u>(362)</u>	<u>(362)</u>
At 31 March 2025	<u>23,672</u>	<u>5,642</u>	<u>29,314</u>
DEPRECIATION			
At 1 April 2024	20,207	4,916	25,123
Charge for year	<u>693</u>	<u>-</u>	<u>693</u>
At 31 March 2025	<u>20,900</u>	<u>4,916</u>	<u>25,816</u>
NET BOOK VALUE			
At 31 March 2025	<u>2,772</u>	<u>726</u>	<u>3,498</u>
At 31 March 2024	<u>3,465</u>	<u>968</u>	<u>4,433</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade debtors	29,148	21,563
Other debtors	<u>1,830</u>	<u>2,000</u>
	<u>30,978</u>	<u>23,563</u>

OCTOPUS COMMUNITY NETWORK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade creditors	14,602	-
Social security and other taxes	652	314
Other creditors	1,951	417
Deferred income	20,000	10,000
Accrued expenses	<u>3,902</u>	<u>3,995</u>
	<u>41,107</u>	<u>14,726</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted fund	31.3.25 Total funds	31.3.24 Total funds
	£	£	£	£
Fixed assets	3,498	-	3,498	4,433
Current assets	146,987	64,899	211,886	182,879
Current liabilities	<u>(36,998)</u>	<u>(4,109)</u>	<u>(41,107)</u>	<u>(14,726)</u>
	<u>113,487</u>	<u>60,790</u>	<u>174,277</u>	<u>172,586</u>

16. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	115,082	(1,595)	113,487
Restricted funds			
Restricted funds	57,504	3,286	60,790
TOTAL FUNDS	<u>172,586</u>	<u>1,691</u>	<u>174,277</u>

OCTOPUS COMMUNITY NETWORK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

16. 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	43,383	(44,978)	(1,595)
Restricted funds			
Restricted funds	195,181	(191,895)	3,286
TOTAL FUNDS	<u>238,564</u>	<u>(236,873)</u>	<u>1,691</u>

Comparatives for 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>

Comparative 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 2025**

16. MOVEMENT IN FUNDS - continued

	31.03.2025	31.03.2024
	£	£
Unrestricted Funds		
General fund	113,487	115,082
Restricted funds		
LBI Andover Inspires	1,637	5,747
Boston and Nailour	1,933	-
Caledonian Park	2,102	-
LBI Local Initiative Fund - winter festival	-	369
CoL Food	12,027	-
Golden Lane	4,214	-
LBI- Cost of Living Events	5,770	20,011
Commissions	578	383
Highbury Grove	195	462
LIF - Branching Out	(36)	-
LIF- Highbury Grove	72	-
Nature Neighbourhoods	4,810	6,355
Islington Council, Community Plant Nursery & Estate Growing	1,176	2,207
Sussex Close	305	492
City Bridge Foundation, Bridging Divides	2,700	15,942
Soil Food	-	-
Peabody	759	-
Packington	-	803
Voluntary Action Islington, Local Wellbeing Networks	-	1,655
Cost of Living Resident Vouchers	1,985	2,970
Islington Council, Bloomin' Gardeners	-	128
St Lukes Gardening Club	5	-
Tufnell Park Woodland Garden	546	-
Tyndale Mansions	80	-
Upcycling Food	19,932	-
Total Restricted Funds	60,790	57,504

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

OCTOPUS COMMUNITY NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

17. 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 £34,370 (2024 - £83,995)

18. 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 2025

	31.3.25 £	31.3.24 £
INCOME		
Grants		
Donations	3,183	-
LBI VCS Core	40,000	40,000
Miscellaneous Income	-	1,747
City Bridge Foundation, Bridging Divides	18,375	32,315
LBI Housing & Strategy Boston & Nailour	6,000	-
LBI Local Initiatives Fund	1,087	860
Sussex Close	2,231	-
Islington Council, Community Growing Strategy - Packington Estate	-	23,940
Islington Council, Greenspace and Leisure	-	180
Islington Council-Warm Spaces	-	77,700
Islington Council, Community Plant Nursery & Estate Growing	10,000	10,000
St Lukes Gardening Club	3,978	-
Elizabeth House Blackstock Trust	-	8,777
North London Waste Authority, North London Community Fund	50,000	7,500
Royal Mencap Society	-	243
Islington Council- Community Wealth Building	18,000	2,031
Voluntary Action Islington, Local Wellbeing Networks	-	14,826
East London Business Alliance, Cost of Living Resident Vouche rs	-	4,000
Fed & Supported Commissions	53,470	25,000
Islington Council Community Pa rtnerships	4,842	920
The National Trust	15,278	-
Culture Mile BID	6,250	12,500
	<u>4,970</u>	<u>-</u>
	237,664	262,539
Investment income		
Deposit account interest	<u>900</u>	<u>-</u>
Total incoming resources	238,564	262,539

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OCTOPUS COMMUNITY NETWORK LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	31.3.25 £	31.3.24 £
EXPENDITURE		
Other trading activities		
Bad debts	8,750	-
Charitable activities		
Wages	133,324	161,881
Pensions	5,141	5,556
Insurance	1,251	2,070
Publicity	4,784	8,418
Local initiative fund	1,021	-
Rent	8,000	8,000
Materials	11,768	13,201
Event costs	4,185	4,670
Freelance staff	800	3,610
Staff Travel & Meetings	412	445
Volunteer expenses	156	403
AGM & annual report	-	13
Training & courses	-	1,400
Payments to Network Partners	34,370	83,995
Staff Welfare	1,198	399
Human Resource Costs	3,000	4,437
Room Hire charges	1,525	-
Redundancy costs	<u>-</u>	<u>9,203</u>
	210,935	307,701
Support costs		
Management		
Membership Fees	500	270
Payroll Cost	4,307	457
IT Support and Hardware	5,366	4,601
Deprec - Tangible Assets	<u>935</u>	<u>1,173</u>
	11,108	6,501
Finance		
Bank charges	60	347
Other		
Telephone	2,175	1,863
Postage and stationery	291	463
Sundries	<u>34</u>	<u>968</u>
	2,500	3,294

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OCTOPUS COMMUNITY NETWORK LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	31.3.25 £	31.3.24 £
Other		
Governance costs		
Independent Examiners Fees	2,640	2,640
Book Keeping fees	880	<u>2,026</u>
	<u>3,520</u>	<u>4,666</u>
 Total resources expended	 <u>236,873</u>	 <u>322,509</u>
 Net income/(expenditure)	 <u>1,691</u>	 <u>(59,970)</u>

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