

THE OCTOPUS FOUNDATION

England & Wales · Charity number 1161273

Details

Status Registered

Legal form CIO

Registered 2015-04-14

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

Contact

Address Octopus Giving
33 Holborn
EC1N 2HT

Phone 02077106489

Email GIVING@OCTOPUSGROUP.COM

Website <https://octopusgroup.com/octopus-giving/>

Activities

Objects: A) THE RELIEF OF THOSE IN NEED, BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY, SOCIAL OR ECONOMIC DISADVANTAGE; ANDB) SUCH OTHER PURPOSES AS ARE EXCLUSIVELY CHARITABLE UNDER THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES MAY DECIDE.

Activities: Support of other Charitable Organisations by grants and by volunteering activities.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- City Of London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£329,324	£274,782	-	-
2024-04-30	£288,412	£286,721	-	-
2023-04-30	£420,766	£489,722	-	-
2022-04-30	£264,782	£402,004	-	-
2021-04-30	£350,635	£146,733	-	-

Trustees

Name	Role	Appointed
Stuart Andrew Neil Sheppard	Chair	2017-01-14
Christopher Thomas Llewellyn		2016-11-16
Emily Quilter		2018-07-26
Simon Andrew Rogerson		2015-09-01

THE OCTOPUS FOUNDATION

England & Wales - Charity number 1161273

Accounts

2024-2025



octopus giving



Annual Report and Financial
Statements for the year ended
30 April 2025

January 2026





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**Octopus Giving is the working name of The Octopus Foundation.
Registered Charity Number 1161273.**

An exciting year for Octopus Giving

We set up Octopus Giving with the desire to make the most meaningful impact possible. It's why we've always sought to work with smaller charities, because we believe the support we offer charities especially our skills-based volunteering has the most impact.

This year, we continued that commitment with the search for our new charity partners – organisations we could back over a three-year period. It's now the fourth cohort of charities we'll have worked with and, as before, everybody in Octopus played their part in the search.

And after an open process, which saw 300 incredible applications, Octopus people chose who they wanted to back for the next 3 years. We're delighted to welcome Refettorio Felix and Fields in Trust as our new charity partners! They'll both receive an unrestricted grant of £45k for each year of the partnership.

We're incredibly excited to go on this journey with both of them, especially given this year's challenging backdrop for the not-for-profit sector.

Our initial focus has been to support the teams at both charities as they navigate these challenges, through mentoring, knowledge-sharing and the

strong volunteering culture that has set Octopus Giving apart over the last decade. Over the last year, our people, shareholders and portfolio companies have volunteered a total of 13,347 hours for amazing causes.

While plenty of these hours have been targeted at our two charity partners, the total impact has been far broader – with individuals across Octopus choosing to support thousands of different organisations including, for example, local mental health services, foodbanks and befriending services.

In fact, we're now starting to explore new ways that Octopus can support smaller charities, beyond our main charity partnerships. It's led us to launch 'Octopus Giving: Pitch + Pledge', an event for small charities that puts the funding decisions in our people's hands, with every charity walking away with an unrestricted donation.

We've continued to work with other businesses in the group on their own charitable initiatives, too. In particular, we supported the team at Aurora to find their very first charity partners, creating a meaningful relationship with two amazing charities that their people can support for the next 3 years. In the coming year, we'll also be supporting Seccl on

its search for two new partners, as it closes out two successful years with its fantastic current charities, Aid Box Community and Edinburgh Food project.

Octopus Giving has always been about creating true partnerships with brilliant smaller charities. It's been wonderful to see more and more of these partnerships come to life over the last year, to create something truly special.



Stuart Sheppard,
Chair of Trustees,
Octopus Giving

Octopus Giving: what are we all about?

Octopus Giving is our way of helping charities – not just with money, but with something even more valuable, our time, skills and expertise.

What are we here for?

We want to use our unique resources – not just money, but the time and enthusiasm of our workforce – to create meaningful change and be a catalyst for further charitable impact for the wider Octopus family.

Who do we work with?

Our two big stakeholder groups are the charities we back and our colleagues within Octopus. It's when we join those two groups together that the magic happens. But it's also the further change we can have by role modelling in this space, inspiring other businesses we work with and wider parts of the Octopus family to create their own charitable impact.

What we do?

We support smaller charities that resonate with our people with game changing partnerships both through an annual grant but even more importantly through regular volunteering. We match all fundraising by Octopus colleagues, and the teams that make up our portfolio companies up to £500.

The year that was

£268,753 given to our charity partners and other charities via matched funding and other initiatives



Over 13,300 hours of volunteering



£24,500 donated at our inaugural Octopus Giving Pitch + Pledge event



£21,615 given in match funding to charities our people care about



Fields in Trust is our environmental charity partner. They are the only charity in the UK working to protect parks, playgrounds, sport fields and green spaces for good. For almost 100 years they have helped protect close to 3,000 spaces – covering an area larger than the size of Liverpool – right across the UK.

Our first year has been focused on building a solid foundation for the partnership. With a big focus on supporting the team who drive the success of the charity. Sharing our resources to support the team in their campaign deliverables, offering mentoring to grow and support the individuals who make up the Fields in Trust team and sharing our office space: for trustee meetings, potential funder connections and whole team get togethers.

Alongside sharing our resources and skills our people have provided hands-on support to create more biodiversity in our parks across London. While our unrestricted funding has enabled Fields in Trust to continue their vial work protecting green spaces for everyone across the UK.

We are so excited for what the next 2 years with Fields in Trust brings! We cannot wait to get our teeth stuck into larger projects with the charity.



We were thrilled to have been selected by Octopus Group and their staff to be their charity partner. The relationship is providing vital funds to support our work across the UK, protecting parks, playgrounds, playing fields and green spaces and Octopus staff have been out and about helping to deliver change, on the ground, in the places and spaces that people really value through our volunteering days. In addition, we have received support for our staff through the mentoring programme, provision of meeting space and input into our monitoring and impact work, all of which are adding real value. We are really excited about the next two years and would like to thank Octopus Group from everyone at Fields in Trust."

Helen Griffiths, CEO, Fields in Trust



The Octopus Giving Pitch + Pledge Event

This year we were determined to expand our support of smaller charities to outside of our partnerships. We recognised that charity partnerships may not be suitable for every charity and wanted to expand our offering in way that provided a platform to uplift those smaller charities and continued our focus on solely donating unrestricted funding. From this our new funding event, Octopus Giving Pitch + Pledge was born! For our inaugural event we invited three innovative and community-led charities, Art Against Knives, Sister Circle and StandOut to speak on a panel. Each person in the room was given £100 to donate to a charity of their choice. All charities walked out of the room with between £6,450 to £10,850 in donations. We are looking forward to expanding and growing this event in future years!



Refettorio Felix is our new charity partner supporting overlooked communities, they are a phenomenal charity who supports a community of homeless, older and socially isolated guests experiencing multiple crises and marginalisations through a free 3-course restaurant quality lunch created from surplus food. They also offer multiple wraparound support services, including housing advice, mental health therapies, and specialist targeted support, all of which contribute to restoring and preserving the dignity of their guests, which is at the heart of their work and informs their service provision.

Over the first year of the partnership, Refettorio Felix have introduced our people to their local community in a way that has been deeply meaningful. This has given Octopus people the opportunity to support the delivery of their 3-course lunch service and to connect with each guest who comes through their doors.

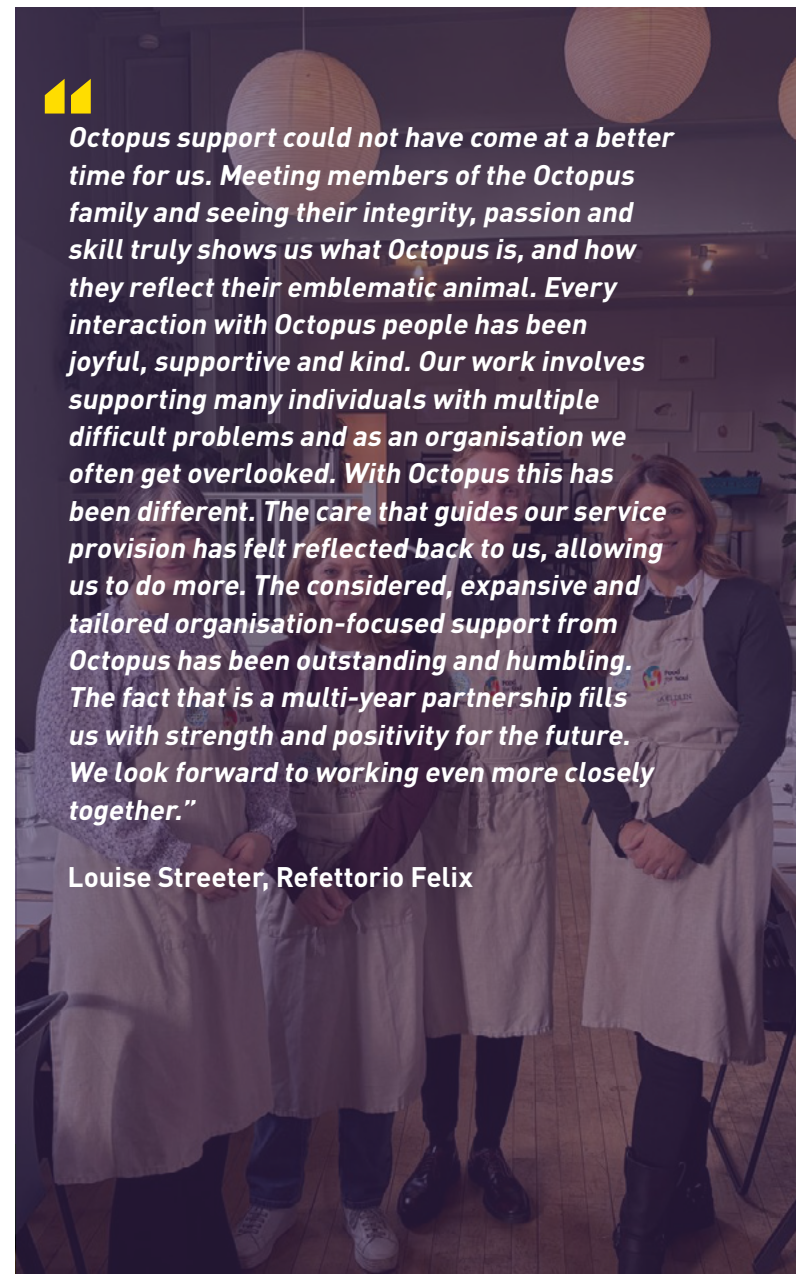
Alongside giving their time to Refettorio Felix's local community, Octopus people have passionately got behind the people powering the charity, sharing their skills and knowledge. We have collaborated to utilise and get creative with all of Octopus's resources to uplift and enable Refettorio Felix. For example, our people have mentored the individuals who are the driving force of the charity, shared key facilities knowledge and offered planning consultation advice.

The unrestricted funding given to Refettorio Felix in this first year of the partnership has contributed to the continuation of their vital service and given the security needed to explore new offerings and further wraparound support for their guests.



Octopus support could not have come at a better time for us. Meeting members of the Octopus family and seeing their integrity, passion and skill truly shows us what Octopus is, and how they reflect their emblematic animal. Every interaction with Octopus people has been joyful, supportive and kind. Our work involves supporting many individuals with multiple difficult problems and as an organisation we often get overlooked. With Octopus this has been different. The care that guides our service provision has felt reflected back to us, allowing us to do more. The considered, expansive and tailored organisation-focused support from Octopus has been outstanding and humbling. The fact that is a multi-year partnership fills us with strength and positivity for the future. We look forward to working even more closely together."

Louise Streeter, Refettorio Felix



Trustees report

History, objects and activities of the Foundation

The Octopus Foundation is a Charitable Incorporated Organisation constituted on 13 January 2015. The Trustees may apply the trust fund and income thereof to or for the benefit of such charitable institutions or charitable purposes worldwide as they think fit.

All funds are unrestricted, and the Trustees retain sufficient capital for the maintenance of the Foundation.

All Trustees give their time freely and no Trustees remuneration was paid in the year.

Trustee are required to disclose all relevant interests and in accordance with the Foundation's policy withdraw from decisions where a conflict of interest arises.

Risk management and governance arrangements

The Trustees have considered the major risks to which the Foundation is exposed and have reviewed those risks and established systems and procedures to manage those risks. The major risk identified by the Trustees is the proper use of the grants and elective payments given by the Foundation each year.

The Trustee Board meet regularly and ensure that clear and concise communication is at the heart of everything they do. Every decision is considered carefully, looking at both the risk and the desired outcome. The Board also places a great deal of emphasis on receiving continued feedback from all the charity partners they work with and use this to improve the performance of the Foundation.

Public benefit

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing their aims and objectives and planning their future activities. They also ensure the governance is in accordance with the trust deed. The Foundation does not carry out any public fundraising, nevertheless it is mindful of the guidance provided by the Fundraising Regulator.

Achievements and performance of the Foundation

The Trustees are satisfied with the number of grants and the amount of donations awarded. See earlier in this report for our key achievements for the year. The Trustees have not entered any commitments which would affect the financial position of the charity.

Investment policy and performance

The Trustees have power to invest in such assets as it sees fit, in all respects, as if they were absolute owners beneficially entitled to the underlying assets.

Monies requiring investment may be invested in the purchase of such stocks, funds, shares, securities or other investments of whatsoever nature as the Trustees shall in their absolute discretion think fit.

The Trustees shall have the same full and unrestricted powers of investing and converting investments in all other respects as if they were absolutely entitled to the Foundation beneficially.

The Octopus Foundation holds its cash in an interest-bearing bank account.

Financial Review

The Foundation is reliant on the income from its contributors. The Foundation income during the year comprised of donations amounting to £329,325 (2024: £288,412).

The Trustees awarded a total of £145,287 in grants and staff fundraising donations to our charity partners Fields in Trust and Refettorio Felix. We are pleased to have made matched giving donations and other smaller charity donations of £123,466.

Reserves review including policy

The Foundation has reserves of £77,993. This compares to £23,451 the previous year. The current level is considered to be adequate but not excessive.

During the financial year, the trustees made a strategic decision to delay the designation of funding, amounting to £57,800. This decision was made in line with our commitment to responsible stewardship of charitable funds and to ensure that grants are deployed effectively and sustainably. The funding has not been recognised as an expense in this financial year, as the conditions for its release had not been met by year-end. The trustees will reassess the situation in the next financial year, and the funding will be recognised in the accounts when the conditions for its release are satisfied.

Going concern

The Board of Trustees is of the opinion that the Foundation has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Foundation ability to do so.



Want to talk?

If you have any questions or would like to find out more, please drop us an email at giving@octopusgroup.com.

The accounts

The Trustees are satisfied with the financial position of the charity and confirm that they have adequate assets available to fulfil their obligations.

The Foundation assets are shown on the balance sheet with investments reflected at their market value.

There have been no material changes to the finances or the way in which the Foundation has been run during the year. The accounts comply with current statutory requirements.

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Reference and administrative details

Charity Name

The Octopus Foundation,
working as Octopus Giving

Registered Charity No

1161273

Governing Instrument

The Octopus Foundation is a Charitable Incorporated Organisation (CIO) constituted on 13 January 2015

Trustees

Chris Llewellyn
Emily Quilter
Simon Rogerson
Stuart Sheppard (Chair)

Principal Office

33 Holborn, London EC1N 2HT

Bankers

HSBC Bank, 31 Holborn EC1N 2HR

Independent Examiner

Adam Halsey, HaysMac LLP, 10 Queen
Street Place, London EC4R 1AG

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare Financial Statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the Financial Statements comply

with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiner

The Trustees intend to ask the existing examiner to undertake the independent examination of the Trust in the following year.

Signature and declaration

I declare, in my capacity of charity trustee, that:

- the Trustees have approved the report above; and
- have authorised me to sign it on their behalf.



Signature _____

Stuart Sheppard
Chair of Trustees

Dated 19 January 2026 _____

Independent examiner's report to the trustees of the Octopus Foundation

I report to the Trustees on my examination of the accounts of the Octopus Foundation (the Foundation) for the year ended 30 April 2025.

Responsibilities and basis of report

The trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

I report in respect of my examination of the Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Foundation as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Signature 

Adam Halsey
HaysMac LLP 10 Queen Street Place
London EC4R 1AG

Dated 19 January 2026



Statement of financial activities, incorporating the income and expenditure account, for the year ended 30 April 2025

	Notes	Totals 2025 (£)	Totals 2024 (£)
Income from:			
Donations	3	313,074	277,165
Charitable Activities	4	16,250	11,247
Total Income		329,324	288,412
Expenditure on:			
Charitable Activities (includes donations to charities)	5	(268,753)	(280,844)
Support Costs	6	(6,029)	(5,877)
Total Expenditure		(274,782)	(286,721)
Other recognised gains/(losses)			
Net gains/losses on investments		–	–
Reconciliations of funds			
Total funds brought forward		23,451	21,760
Net movement in funds		54,542	1,691
Total funds carried forward		77,993	23,451

All transactions are derived from continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

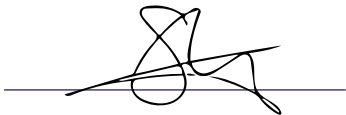
The notes here form part of these Financial Statements.

Balance sheet, as at 30 April 2025

	Notes	2025 (£)	2024 (£)
Current assets			
Cash at Bank	7	82,547	27,591
Current liabilities			
Creditors: amounts falling due within one year		(4,554)	(4,140)
Net current assets			
Net assets		77,993	23,451
Funds			
Unrestricted funds		77,993	23,451
Designated funds		–	–
		77,993	23,451

The Financial Statements were approved and authorised for issue by the Board of the Trustees on [Date TBC] and were signed below on its behalf by:

The notes here form part of these Financial Statements



Stuart Sheppard
Chair of Trustees 19 January 2026

Notes to the Financial Statements for the year ended 30 April 2025

1. General Information

The Octopus Foundation is a Charitable Incorporated Organisation constituted on 13 January 2015. The Octopus Foundation is a registered charity with registration number 1161273. The address of the principal office is 33 Holborn, London, EC1N 2HT.

2. Principal Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of accounting

The financial statements have been prepared in accordance with 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) - (Charities SORP(FRS102)), the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Octopus Foundation meets to definition of a public entity under FRS 102. Assets and liabilities

are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in UK pound sterling, the Charity's reporting currency, in round pounds.

(b) Going concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

(c) Investments

Investments are stated at their middle-market values ruling at the balance sheet date. Income arising from these investments is accounted for when it is receivable.

(d) Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is

recognised at the time of the donation. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

(e) Grants

Donations are charged to the Statement of Financial Activities in the year when the donation is confirmed by the trustees

(f) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for specific purposes.

(g) Cash and cash equivalents

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Notes to the Financial Statements for the year ended 30 April 2025 (continued)

(h) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(i) Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustee’s best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any estimates and judgements.

(j) Financial instruments

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

	2025	2024
3. Donations received		
Octopus Investments	300,000	267,000
Other Donations received (less than £1,000 per donation)	13,074	10,165
	313,074	277,165
4. Income from charitable activities		
Staff Fundraising (other)	16,250	11,247
	16,250	11,247
5. Money paid out to charities		
Current charity partners	(145,287)	(168,577)
Other charities	(123,466)	(112,267)
	(268,753)	(280,844)

	2025	2024
6. Supporting and Governance Costs		
Independent Examination	4,968	5,010
Bank charges	1,061	867
	6,029	5,877
7. Cash and cash equivalents		
HSBC	82,547	27,591
	82,547	27,591
8. Creditors: amounts falling due within one year		
Accruals	4,554	4,140
	4,554	4,140

9. Trustees’ remuneration and expenses

No remuneration was paid or is payable wither directly or indirectly for the year to any trustee or to any person or persons known to be connected with any of them (2025: £nil). No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year (2025: £nil)

The Charity did not employee any staff during either financial year. The Trustees are considered to be the Key Management Personnel of the Charity.

10. Related parties

The Charity has not entered into any related party transactions during the financial year (2025: none), and there are no balances outstanding with any related parties at the Balance sheet date (2025: none).

11. Funds

All funds held by the charity are unrestricted and consist of cash held at bank less any expenditure liabilities due.



giving@octopusgroup.com
octopusgroup.com

Octopus Giving
33 Holborn
London EC1N 2HT



THE OCTOPUS FOUNDATION

England & Wales - Charity number 1161273

Accounts



octopus giving



Annual Report and Financial
Statements for the year ended
30 April 2024

February 2025

Octopus Giving is the working name of
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Number 1161273.





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An exciting year for Octopus Giving

Volunteering has always been at the heart of Octopus Giving, so we were delighted last year to set a record in the level of support given to charities including our charity partners – an impressive 12,000 hours in total. We're thrilled that this year we've gone even further; **our Octopus people, shareholders and the teams from our Portfolio Companies have given their time and volunteered a phenomenal 13,000 hours!**

The relationship with our charities continues to extend further and further beyond just volunteering though, representing a genuine and strategic partnership. This year – the final in our three-year partnership – has seen a massive step-change in how we use our resources to amplify our partners' impact.

For example, **we've continued to lend public affairs support to Thames21, helping it successfully lobby the government towards a ban of wet wipes that contain plastic.** The ban was announced at the end of the year, after three years of collaboration between the charity and our government affairs specialists – an exciting development that will have a hugely positive environmental impact.

We've also worked extensively to support the internal operations of both charity partners – offering one-to-one mentoring, people manager training and, in the case of GoodGym, free office space for their team in our central London Headquarters.

As well as our continued support for Thames21 and GoodGym, **we're happy to welcome two new charities into the broader Octopus stable, as Seccl, one of Octopus Group's businesses signed a two-year partnership of its own with Bristol-based AidBox Community and the Edinburgh Food Project.** The partnership will see the team at Seccl share their time, skills, and resources, while Octopus Giving will have its own part to play in the form of an annual unrestricted grant of £10,000.

Speaking of new charities, we've also begun the search for our next roster of charity partners! It's always a bittersweet moment. While we'll be sad to say goodbye to Thames21 and GoodGym, we're incredibly proud of everything that we've achieved together – and very excited to see what new and inspiring relationships are around the corner...



Stuart Sheppard,
Chair of Trustees,
Octopus Giving

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Our two big stakeholder groups are the charities we back and our colleagues within Octopus. It's when we join those two groups together that the magic happens. But it's also the further change we can have by role modelling in this space, inspiring other businesses we work with and wider parts of the Octopus family to create their own charitable impact.

What we do?

We support smaller charities that resonate with our people with gamechanging partnerships both through an annual grant but even more importantly through regular volunteering. We match all fundraising by Octopus colleagues up to £500.

The year that was

~£280,844

given to our charity partners and other charities via matched funding and other initiatives



Over

13,000

hours of volunteering



£40,104

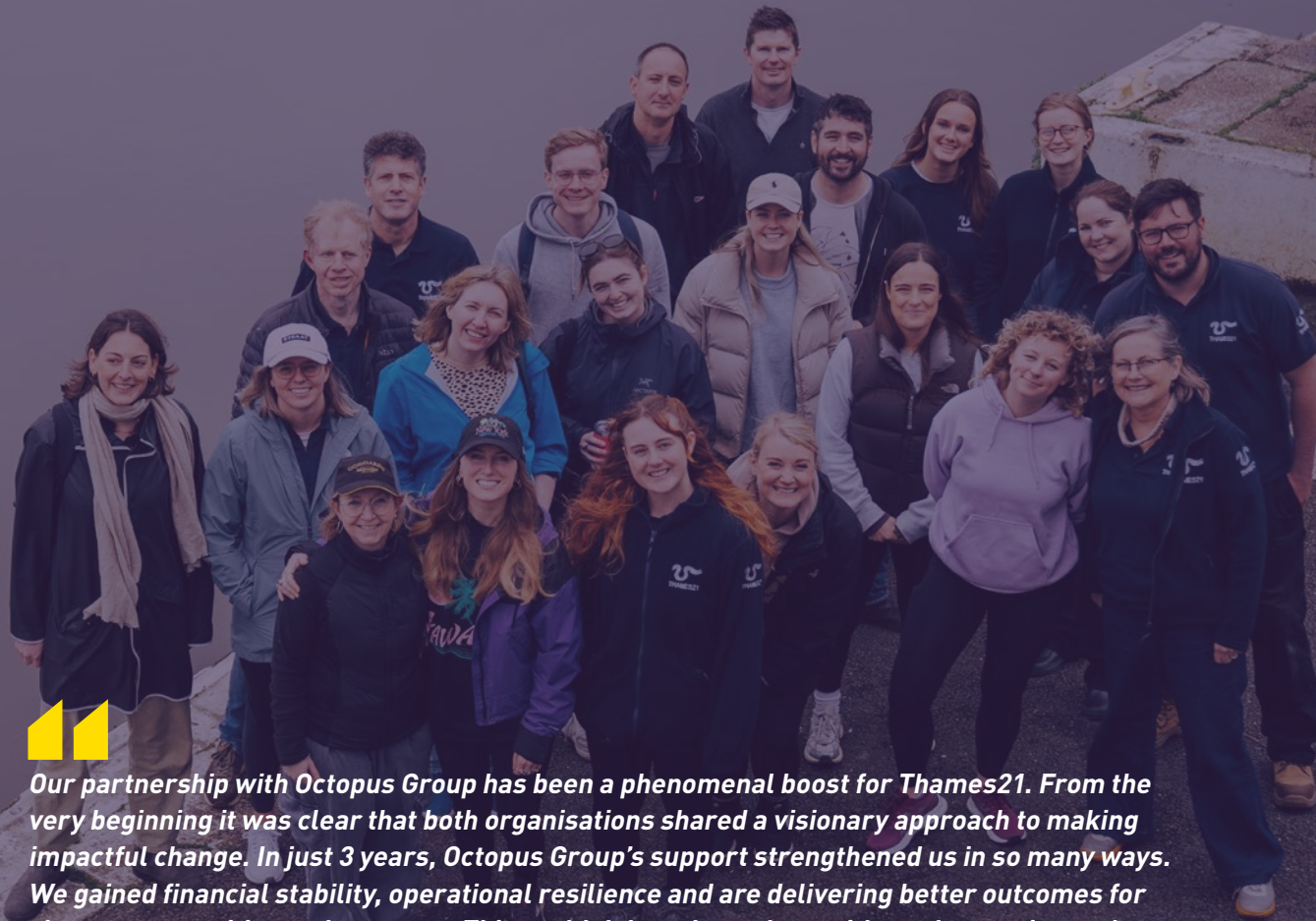
donated in match funding



Thames21 is our environmental charity partner, they are a small charity, who deliver remarkable impact through their groundbreaking work on rivers to create a more climate resilient, biodiverse environment across London and the Thames basin. The third year of our partnership with them has demonstrated the power of a cultivating a true partnership.

Our unrestricted funding has created more financial resilience for Thames21, allowing them to focus on developing their pool of talented people, strengthen their operations and to tell an increasingly vibrant story of their work.

As well as financial support, our People including our shareholders and teams from our portfolio companies have provided hands-on river restoration work at sites across London. We have also lent our professional expertise to support the charity during a crucial period for its influence and impact. Following 3 years of collaboration between our public affairs team and Thames21 we have successfully lobbied the government resulting in the ban of plastic wet wipes, a significant pollutant in rivers across the country but especially those across the Thames basin.



Our partnership with Octopus Group has been a phenomenal boost for Thames21. From the very beginning it was clear that both organisations shared a visionary approach to making impactful change. In just 3 years, Octopus Group's support strengthened us in so many ways. We gained financial stability, operational resilience and are delivering better outcomes for rivers, communities and our team. This couldn't have been done without the passion and dedication of all the volunteers from Octopus Group and the incredibly generous unrestricted funding. This partnership has been a true collaboration, enhancing climate and community resilience across London and the Thames Basin. We are immensely grateful and wish Octopus Group every success with their new charity partners."

Chris Coode, Thames21



GoodGym is our health charity partner, a phenomenal charity that helps people get fit while doing good. Their platform connects runners, walkers and cyclists to their local communities, encouraging people to be active all while decreasing loneliness and addressing community needs across the country. The third year of our partnership with GoodGym has demonstrated the true energising potential of people power.

Over the past year GoodGym's platform connected our people to their local community initiatives in a way that was incredibly accessible while also fostering truly helpful impact at a grassroots level. Our people have volunteered by sorting donations for a food cooperative, serving lunch for a homeless charity and by becoming guide runners for the blind and partially sighted.

Alongside giving their time to local communities, Octopus People have passionately got behind the people powering GoodGym, sharing their skills and knowledge. We have collaborated to utilise and get creative with all of Octopus's resources to uplift and enable the GoodGym team to reach new heights. Our people have offered their time mentoring the GoodGym team. They joined us in our in-house training sessions, and we have invited GoodGym to share our office space so that their core team can work and collaborate through the partnership and onwards.



The Octopus partnership has continued to be the most productive partner GoodGym has had, with its impact seen across the entire organisation. It has been a supportive and collaborative partnership, where you don't feel that what you do as a charity is somehow lesser than what Octopus is doing. You feel like you are on a par, and they're there to help you if you need it. Working with Octopus has given us a blueprint for how we work with partners in the future."

Ivo Gormley, GoodGym

History, objects and activities of the Foundation

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All funds are unrestricted, and the Trustees retain sufficient capital for the maintenance of the Foundation.

All Trustees give their time freely and no Trustees remuneration was paid in the year.

Trustee are required to disclose all relevant interests and in accordance with the Foundation's policy withdraw from decisions where a conflict of interest arises.

Risk management and governance arrangements

The Trustees have considered the major risks to which the Foundation is exposed and have reviewed those risks and established systems and procedures to manage those risks. The major risk identified by the Trustees is the proper use of the grants and elective payments given by the Foundation each year.

The Trustee Board meet regularly and ensure that clear and concise communication is at the heart of everything they do. Every decision is considered carefully, looking at both the risk and the desired

outcome. The Board also places a great deal of emphasis on receiving continued feedback from all the charity partners they work with and use this to improve the performance of the Foundation.

Public benefit

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing their aims and objectives and planning their future activities. They also ensure the governance is in accordance with the trust deed. The Foundation does not carry out any public fundraising, nevertheless it is mindful of the guidance provided by the Fundraising Regulator.

Achievements and performance of the Foundation

The Trustees are satisfied with the number of grants and the amount of donations awarded. See earlier in this report for our key achievements for the year. The Trustees have not entered any commitments which would affect the financial position of the charity.

Investment policy and performance

The Trustees have power to invest in such assets as it sees fit, in all respects, as if they were absolute owners beneficially entitled to the underlying assets.

Monies requiring investment may be invested in the purchase of such stocks, funds, shares, securities or other investments of whatsoever nature as the Trustees shall in their absolute discretion think fit.

The Trustees shall have the same full and unrestricted powers of investing and converting investments in all other respects as if they were absolutely entitled to the Foundation beneficially.

The Octopus Foundation holds its cash in an interest-bearing bank account.

Financial Review

The Foundation is reliant on the income from its contributors. The Foundation income during the year comprised of donations amounting to £288,412 (2023: £420,766).

The year ending 30 April 2024 saw a drop in income and expenditure compared to the prior year. This is due to £100,000 originally planned for donation to the Foundation in the year to 30 April 2022 being delayed until the following year, hence the year to 30 April 2023 saw above average income and expenditure. The levels of income and expenditure in the current year are a return to the normal course of business.

The Trustees awarded a total of £168,577 in grants and staff fundraising donations to our charity partners Thames21 and GoodGym. We are pleased to have made donations in matched giving and other smaller charity donations of £112,267.

Reserves review including policy

The Foundation has reserves of £23,451. This compares to £21,760 the previous year. The current level is considered to be adequate but not excessive.

The Foundation is mainly reliant on income from Octopus Group to fund its charitable aims and the intention is to allocate as much as possible for charitable purposes in each year as the ongoing level of donations ensures we do not need to develop a significant level of reserves.

Going concern

The Board of Trustees is of the opinion that the Foundation has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Foundation ability to do so.

The accounts

The Trustees are satisfied with the financial position of the charity and confirm that they have adequate assets available to fulfil their obligations.

The Foundation assets are shown on the balance sheet with investments reflected at their market value.

There have been no material changes to the finances or the way in which the Foundation has been run during the year. The accounts comply with current statutory requirements.

Reference and administrative details

Charity Name

The Octopus Foundation,
working as Octopus Giving

Registered Charity No

1161273

Governing Instrument

The Octopus Foundation is a Charitable Incorporated Organisation (CIO) constituted on 13 January 2015

Trustees

Emily Quilter
Simon Rogerson
Stuart Sheppard (Chair)
Chris Llewellyn

Principal Office

33 Holborn, London EC1N 2HT

Bankers

HSBC Bank, 31 Holborn EC1N 2HR

Independent Examiner

Adam Halsey, HaysMac LLP,
10 Queen Street Place, London EC4R 1AG



Want to talk?

If you have any questions or would like to find out more, please drop us an email at giving@octopusgroup.com.

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare Financial Statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the Financial Statements comply

with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

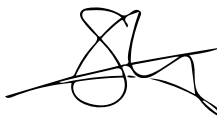
Independent examiner

The Trustees intend to ask the existing examiner to undertake the independent examination of the Trust in the following year.

Signature and declaration

I declare, in my capacity of charity trustee, that:

- the Trustees have approved the report above; and
- have authorised me to sign it on their behalf.



Signature _____

Stuart Sheppard
Chair of Trustees

Dated 11 February 2025

Independent examiner's report to the trustees of the Octopus Foundation

I report to the Trustees on my examination of the accounts of the Octopus Foundation (the Foundation) for the year ended 30 April 2024.

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

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

Responsibilities and basis of report

As the charity Trustees of the Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Foundation as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Signature _____

Adam Halsey
HaysMac LLP, 10 Queen Place,
London EC4R 1AG

Date: 6 February 2025 _____



Planted
550 trees + native
plants #beatwipes!

Success!
Wetwipes ban!
#healthyivers

12 river action
days
13 volunteers
15636 hours spent on
rivers

WE DID IT!!!
WE GOT BANS PLASTIC IN
WET WIPES!

£316,200
unrestricted
income

10000+ hours
professional skills
business planning
design, engineering, facilitation &
training, brand advocacy

Thank you
to Octopus Group!

Cleared
173400 wetwipes
3485 bags of litter
122km riverbank scrub

Thames21 +
Octopus Group
partnership win!
Ban on plastic in wetwipes
#healthyivers

Thames21
Advisory Council
member

Statement of financial activities, incorporating the income and expenditure account, for the year ended 30 April 2024

	Notes	Totals 2024 (£)	Totals 2023 (£)
Income from:			
Donations	3	277,165	401,693
Charitable activities	4	11,247	19,073
Total		288,412	420,766
Expenditure on:			
Charitable activities - includes donations to charities	5	(280,844)	(485,770)
Support costs	6	(5,877)	(3,952)
Total expenditure		(286,721)	(489,722)
Other recognised gains/(losses)			
Net gains/losses on investments		—	—
Reconciliations of funds			
Total funds brought forward		21,760	90,716
Net movement in funds		1,691	(68,956)
Total funds carried forward		23,451	21,760

All transactions are derived from continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

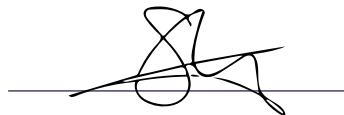
The notes on pages 12 to 16 form part of these Financial Statements.

Balance sheet, as at 30 April 2024

		2024		2023	
	Notes	£ DR	£ CR	£ DR	£ CR
Current assets					
Cash at Bank	7	—	27,591	—	25,030
		—	27,591	—	25,030
Current liabilities					
Creditors: amounts falling due within one year	8	4,140	—	3,270	—
Net current assets					
		—	23,451	—	21,760
Net assets		—	23,451	—	21,760
Funds					
Unrestricted funds		—	23,451	—	21,760
Designated funds		—	—	—	—
		—	23,451	—	21,760

The Financial Statements were approved and authorised for issue by the Board of the Trustees on 11 February 2025 and were signed below on its behalf by:

The notes here form part of these Financial Statements



Stuart Sheppard
Chair of Trustees

Notes to the Financial Statements for the year ended 30 April 2024

1. General Information

The Octopus Foundation is a Charitable Incorporated Organisation constituted on 13 January 2015. The Octopus Foundation is a registered charity with registration number 1161273. The address of the principal office is 33 Holborn, London, EC1N 2HT.

2. Principal Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of accounting

The financial statements have been prepared in accordance with 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) - (Charities SORP(FRS102)), the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Octopus Foundation meets to definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in UK pound sterling, the Charity's reporting currency, in round pounds.

(b) Going concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

(c) Investments

Investments are stated at their middle-market values ruling at the balance sheet date. Income arising from these investments is accounted for when it is receivable.

(d) Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

(e) Grants

Donations are charged to the Statement of Financial Activities in the year when the donation is confirmed by the trustees.

(f) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for specific purposes.

(g) Cash and cash equivalents

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(h) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the Financial Statements for the year ended 30 April 2024 (continued)

(i) Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any estimates and judgements.

(j) Financial instruments

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

	2024	2023
3. Donations received		
Octopus Investments	267,000	368,986
Other Donations received (less than £1,000 per donation)	10,165	32,707
	277,165	401,693
4. Income from charitable activities		
Staff Fundraising (other)	11,247	19,073
	11,247	19,073
5. Money paid out to charities		
Current charity partners	(168,577)	(277,592)
Other charities	(112,267)	(208,178)
	(280,844)	(485,770)
6. Supporting and Governance Costs		
Independent Examination	(5,010)	(3,270)
Bank charges	(867)	(682)
Lockton OG Insurance	—	—
Charity Checkout / other	—	—
	(5,877)	(3,952)
7. Cash and cash equivalents		
HSBC	27,591	25,030
	27,591	25,030
8. Creditors: amounts falling due within one year		
Accruals	4,140	3,270
	4,140	3,270

Notes to the Financial Statements for the year ended 30 April 2024 (continued)

9. Trustees' remuneration and expenses

No remuneration was paid or is payable whether directly or indirectly for the year to any trustee or to any person or persons known to be connected with any of them (2023: £nil). No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year (2023: £nil)

The Charity did not employ any staff during either financial year. The Trustees are considered to be the Key Management Personnel of the Charity.

10. Related parties

The Charity has not entered into any related party transactions during the financial year (2023: none), and there are no balances outstanding with any related parties at the Balance sheet date (2023: none).

11. Funds

All funds held by the charity are unrestricted and consist of cash held at bank less any expenditure liabilities due.





giving@octopusgroup.com
octopusgroup.com

Octopus Giving
33 Holborn
London EC1N 2HT



THE OCTOPUS FOUNDATION

England & Wales - Charity number 1161273

Accounts

2022-2023



octopus giving



Annual Report and Financial
Statements for the year ended
30 April 2023

January 2024





Find it fast

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**Octopus Giving is the working name of The Octopus Foundation.
Registered Charity Number 1161273.**

A record-breaking year for Octopus Giving

What a year it's been. This time last year, we were celebrating our latest 'personal best', having notched up an impressive 5,000 hours of volunteering for our partner charities. In the twelve months since then, we've grown that figure a 140 per cent to an astonishing 12,000 hours.

It's a massive gear change. And it's made possible by the hard work and enthusiasm of our staff – not to mention the continued growth of the business.

Here at Octopus Giving, we've made a concerted effort over the last year to broaden our reach beyond the core Octopus financial services businesses, to include the growing roster of companies that Octopus invests in, too.

For the first time, we've begun to advise these portfolio companies on their charitable programmes, as well as providing matched giving for their staff's fundraising efforts. We've also welcomed a growing number of individual shareholders on our many volunteering days – a trend we're keen to continue.

Really, though, it's not the number of hours that excites us, but the impact we can have. We're proud, for example, to have supported Thames21 in lobbying the government for the proposed ban

on plastic wet wipes; and to have been able to invite GoodGym into our home – providing them with free office space from which to grow their operations.

It's all part of our continued commitment to using all our resources, both financial, human and otherwise, to make a genuine difference to the charities we work with.

We're excited to see what next year – the last of our relationship with our existing charity partners – will bring...

The bulk of this time has consisted of skills-based volunteering for our two current charity partners, Thames21 and GoodGym, but it's been bolstered by our continued support for previous charity partners, along with a raft of other charitable organisations that our colleagues hold dear.



Stuart Sheppard,
Chair of Trustees,
Octopus Giving



~£485,000

given to our charity partners and other charities via matched funding and other initiatives

Over 12,000

hours of volunteering



Octopus Giving: what are we all about?

Octopus Giving is our way of helping charities – not just with money, but with something even more valuable, our time, skills and expertise.

What are we here for?

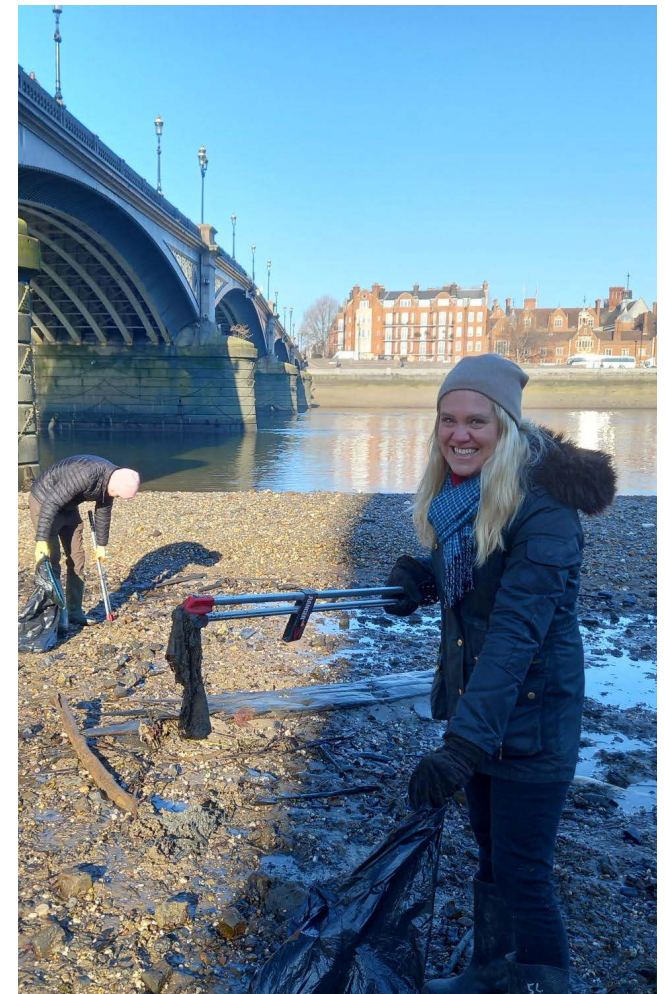
We want to use our unique resources – not just money, but the time and enthusiasm of our workforce – to create meaningful change and be a catalyst for further charitable impact for the wider Octopus family.

Who do we work with?

Our two big stakeholder groups are the charities we back and our colleagues within Octopus. It's when we join those two groups together that the magic happens. But it's also the further change we can have by role modelling in this space, inspiring other businesses we work with and wider parts of the Octopus family to create their own charitable impact.

What we do?

We support smaller charities that resonate with our people with gamechanging partnerships both through an annual grant but even more importantly through regular volunteering. We match all fundraising by Octopus colleagues up to £500. We also back some fantastic initiatives like The Funding Network, encouraging philanthropy to small charities.



The year that was



Thames21 is our environmental charity partner and the second year of our partnership with them has been a gamechanger for us in the way we've been able to help them. Thames21 is a small charity delivering a big impact through its work on rivers to create a more climate resilient, biodiverse environment across London and the Thames basin.

Our unrestricted funding has allowed them to recruit confidently for several key roles within the charity that will help it to build and maintain its financial resilience, tell a vibrant story about its work and strengthen its operations.

As well as financial support, our people including our shareholders and people from our portfolio companies have provided hands-on river restoration work at sites across London.

We've also lent our professional expertise to help the charity at a critical time for its influence and impact. Of note is the work that our public affairs team has done to help Thames21 lobby for the ban of non-biodegradable wet wipes and our People team who have delivered a series of training courses designed to support the professional development of Thames21's team.



You've got your wellies on and picked up wet wipes and plastic litter, pollarded trees, cleared scrub, pulled up Himalayan Balsam, all to improve the health of London's rivers. You've shared your expertise in multiple ways, all with energy, commitment, skill and passion.

We couldn't be prouder of this partnership. Thank you Octopus Group! It is fantastic working with you and we look forward to what the next year of our partnership brings!"

Debbie Leach, former CEO Thames21



GoodGym is our health charity partner and the second year of the partnership has seen our people volunteering more and more in their local communities to get fit and help local projects at the same time. From making beds at a homeless shelter, sorting donations at a food cooperative and delivering shopping for an older person, the volunteering at a GoodGym connects our people to has been really fulfilling.

We've also opened our doors to the GoodGym team who are now working from our office space in central London which has provided a cost saving to the charity as well as a great environment to conduct their important work. We've also provided training to their team on management skills and unconscious bias training as well as mentoring. The tailored support from our team on recruitment and HR day to day help as well as our digital team helping with online marketing analytics have been another way which we've been able to help the charity at an important stage in their journey.



The financial contributions made by Octopus have been vital to GoodGym in the uncertain times following the pandemic. Their unrestricted nature have given us the freedom to explore options for growth and have been spent on directly delivering GoodGym in communities across the UK and on a couple of central team roles focused on planning our 5 year strategy and piloting new ways of working.

Beyond the finances, the most valuable aspect of the partnership is having access to the vast resource across Octopus. We know that whatever work we might need support with, Octopus will have someone who is able to offer quick and expert advice."

Ed Field, GoodGym

History, objects and activities of the Foundation

History, objects and activities of the Foundation

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Public benefit

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing their aims and objectives and planning their future activities. They also ensure the governance is in accordance with the trust deed. The Foundation does not carry out any public fundraising, nevertheless it is mindful of the guidance provided by the Fundraising Regulator.

Achievements and performance of the Foundation

The Trustees are satisfied with the number of grants and the amount of donations awarded. See earlier in this report for our key achievements for the year. The Trustees have not entered any commitments which would affect the financial position of the charity.

Investment policy and performance

The Trustees have power to invest in such assets as it sees fit, in all respects, as if they were absolute owners beneficially entitled to the underlying assets.

Monies requiring investment may be invested in the purchase of such stocks, funds, shares, securities or other investments of whatsoever nature as the Trustees shall in their absolute discretion think fit.

The Trustees shall have the same full and unrestricted powers of investing and converting investments in all other respects as if they were absolutely entitled to the Foundation beneficially.

The Octopus Foundation holds its cash in an interest-bearing bank account.

Financial Review

The Foundation is reliant on the income from its contributors. The Foundation income during the year comprised of donations amounting to £420,766 (£264,782 2022).

The Trustees awarded a total of £277,592 in grants and staff fundraising donations to our charity partners Thames21 and GoodGym. We are pleased to have made donations in matched giving and other smaller charity donations of £208,178.

Reserves review including policy

The Foundation has reserves of £21,760. This compares to £90,716 the previous year, £68,986 of which were designated funds given to our charity partners as an extra grant during the 2022-2023 year and £21,730 as unrestricted reserves.

The Foundation is mainly reliant on income from Octopus Group to fund its charitable aims and the intention is to allocate as much as possible for charitable purposes in each year as the ongoing level of donations ensures we do not need to develop a significant level of reserves.

Going concern

The Board of Trustees is of the opinion that the Foundation has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Foundation ability to do so.

The accounts

The Trustees are satisfied with the financial position of the charity and confirm that they have adequate assets available to fulfil their obligations.

The Foundation assets are shown on the balance sheet with investments reflected at their market value.

There have been no material changes to the finances or the way in which the Foundation has been run during the year. The accounts comply with current statutory requirements.

Reference and administrative details

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The Octopus Foundation,
working as Octopus Giving

Registered Charity No

1161273

Governing Instrument

The Octopus Foundation is a Charitable Incorporated Organisation (CIO) constituted on 13 January 2015

Trustees

Emily Quilter
Simon Rogerson
Stuart Sheppard (Chair)
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Independent Examiner

Vikram Sandhu, Haysmacintyre LLP, 10
Queen Street Place, London EC4R 1AG



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- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the Financial Statements comply

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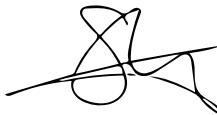
Independent examiner

The Trustees intend to ask the existing examiner to undertake the independent examination of the Trust in the following year.

Signature and declaration

I declare, in my capacity of charity trustee, that:

- the Trustees have approved the report above; and
- have authorised me to sign it on their behalf.



Signature _____

Stuart Sheppard
Chair of Trustees

Dated 11 January 2024

Independent examiner's report to the trustees of the Octopus Foundation

I report to the Trustees on my examination of the accounts of the Octopus Foundation (the Foundation) for the year ended 30 April 2023.

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

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

Responsibilities and basis of report

As the charity Trustees of the Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

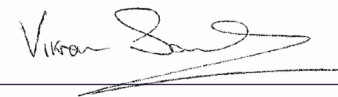
I report in respect of my examination of the Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Foundation as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Signature 

Vikram Sandhu
10 Queen Street Place London EC4R 1AG

Dated 11 January 2024



Statement of financial activities, incorporating the income and expenditure account, for the year ended 30 April 2023

	Notes	Totals 2023 (£)	Totals 2022 (£)
Income from:			
Donations	2	401,693	257,526
Charitable activities	3	19,073	7,256
Total		420,766	264,782
Expenditure on:			
Charitable Activities – includes donations to charities	4	(485,770)	(394,979)
Support costs	5	(3,952)	(7,025)
Total expenditure		(489,722)	(402,004)
Other recognised gains/(losses)			
Net gains/losses on investments		-	-
Reconciliations of funds			
Total funds brought forward		90,716	227,939
Net movement in funds		(68,956)	(137,222)
Total funds carried forward		21,760	90,717

All transactions are derived from continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

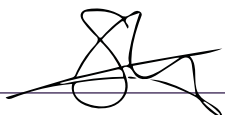
The notes here form part of these Financial Statements.

Balance sheet, as at 30 April 2023

	Notes	2023		2022	
		£ DR	£ CR	£ DR	£ CR
Current assets					
Cash at Bank		-	25,031	-	93,986
		-	25,031	-	-
Current liabilities					
Creditors: amounts falling due within one year		3,270	-	3,270	-
Net current assets		-	21,761	-	90,716
Net assets		-	21,761	-	90,716
Funds					
Unrestricted funds		-	21,761	-	21,730
Designated funds		-	-	-	68,986
		-	21,761	-	90,716

The Financial Statements were approved and authorised for issue by the Board of the Trustees on 11 January 2024 and were signed below on its behalf by:

The notes here form part of these Financial Statements



Stuart Sheppard
Chair of Trustees

Notes to the Financial Statements for the year ended 30 April 2023

1. Principal Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of accounting

The financial statements have been prepared in accordance with 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) - (Charities SORP(FRS102)), the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Octopus Foundation meets to definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) Going concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

(c) Investments

Investments are stated at their middle-market values ruling at the balance sheet date. Income arising from these investments is accounted for when it is receivable.

(d) Grants

Donations are charged to the Statement of Financial Activities in the year when the donation is confirmed by the trustees.

(e) Cash and cash equivalents

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(f) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting

from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(e) Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any estimates and judgements.

	2023	2022
2. Donations received		
Octopus Investments	36,986	200,000
Other Donations received (less than £1,000 per donation)	32,707	57,526
	401,693	257,526
3. Income from charitable activities		
Staff Fundraising (other)	19,073	7,256
	19,073	7,256
4. Money paid out to charities		
Current charity partners	(277,592)	(212,626)
Other charities	(208,178)	(182,353)
	(485,770)	(394,979)

	2023	2022
5. Supporting and Governance Costs		
Independent Examination	(3,270)	(3,270)
Bank charges	(682)	(1,288)
Lockton OG Insurance	-	(2,468)
Charity Checkout / other	-	-
	(3,952)	(7,025)
6. Cash and cash equivalents		
HSBC	25,031	93,986
	25,031	93,986
7. Creditors: amounts falling due within one year		
Accruals	3,270	3,270
	3,270	3,270

8. Trustees' remuneration and expenses

No remuneration was paid or is payable either directly or indirectly for the year to any trustee or to any person or persons known to be connected with any of them (2023: £nil).

There were no related party transactions in the current or prior year

9. Funds

All funds held by the charity are unrestricted and consist of cash held at bank less any expenditure liabilities due.



giving@octopusgroup.com
octopusgroup.com

Octopus Giving
33 Holborn
London EC1N 2HT



THE OCTOPUS FOUNDATION

England & Wales - Charity number 1161273

Accounts

2021-2022



octopus giving



For a video on Octopus Giving's achievements and activities in this year and its priorities for the year ahead please visit [here](#)



Annual Report and Financial
Statements for the year ended
30 April 2022

January 2023





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**Octopus Giving is the working name of The Octopus Foundation.
Registered Charity Number 1161273. OGI050**

Octopus Giving: what are we all about?



~£394,000

given to our charity partners and
other charities via matched funding
and other initiatives

Octopus Giving is our way of helping charities – not just with money, but with something even more valuable, our time.

What are we here for? Our purpose

We want to use our unique resources – not just money, but the time and enthusiasm of our workforce – to drive positive and social change and leave the world better than we found it.

Who do we work with? Our primary audience

Our two big stakeholder groups are the charities we back and our colleagues within Octopus. It's when we join those two groups together that the magic happens.

What we do? Our business as usual

We support charities that resonate with our people, both through an annual grant but even more importantly through regular volunteering. We match all fundraising by Octopus colleagues up to £500. We also back some fantastic initiatives like The Funding Network, encouraging philanthropy to small charities.



Over 5400
hours of volunteering

History, objects and activities of the Foundation

The Octopus Foundation is a Charitable Incorporated Organisation constituted on 13 January 2015. The Trustees may apply the trust fund and income thereof to or for the benefit of such charitable institutions or charitable purposes worldwide as they think fit.

All funds are unrestricted, and the Trustees retain sufficient capital for the maintenance of the Foundation.

All Trustees give their time freely and no Trustees remuneration was paid in the year.

Trustee are required to disclose all relevant interests and in accordance with the Foundation's policy withdraw from decisions where a conflict of interest arises.

Risk management and governance arrangements

The Trustees have considered the major risks to which the Foundation is exposed and have reviewed those risks and established systems and procedures to manage those risks. The major risk identified by the Trustees is the proper use of the grants and elective payments given by the Foundation each year.

The Trustee Board meet regularly and ensure that clear and concise communication is at the heart of everything they do. Every decision is considered carefully, looking at both the risk and the desired outcome. The Board also places a great deal of emphasis on receiving continued feedback from all the charity partners they work with and use this to improve the performance of the Foundation.

Public benefit

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing their aims and objectives and planning their future activities. They also ensure the governance is in accordance with the trust deed. The Foundation does not carry out any public fundraising, nevertheless it is mindful of the guidance provided by the Fundraising Regulator.

Achievements and performance of the Foundation

The Trustees are satisfied with the number of grants and the amount of donations awarded. See earlier in this report for our key achievements for the year. The Trustees have not entered any commitments which would affect the financial position of the charity.

Investment policy and performance

The Trustees have power to invest in such assets as it sees fit, in all respects, as if they were absolute owners beneficially entitled to the underlying assets.

Monies requiring investment may be invested in the purchase of such stocks, funds, shares, securities or other investments of whatsoever nature as the Trustees shall in their absolute discretion think fit.

The Trustees shall have the same full and unrestricted powers of investing and converting investments in all other respects as if they were absolutely entitled to the Foundation beneficially.

The Octopus Foundation holds its cash in an interest-bearing bank account.

Financial Review

The Foundation is reliant on the income from its contributors. The Foundation income during the year comprised of donations amounting to £264,782 (£350,635.04 2021).

The Trustees awarded a total of £212,626 in grants and staff fundraising donations to our charity partners Thames21 and GoodGym. We are pleased to have made donations in matched giving and other smaller charity donations of £182,353.

Reserves review including policy

The Foundation has reserves of £90,716, £68,986 of which are designated funds to be given to our charity partners as an extra grant during the 2022-2023 year and £21,730 as unrestricted reserves. This compares with £227,938.27 unrestricted reserves in 2021 as a result of the delay to charity selection due to the covid19 pandemic.

The Foundation is mainly reliant on income from Octopus Group to fund its charitable aims and the intention is to allocate as much as possible for charitable purposes in each year as the ongoing level of donations ensures we do not need to develop a significant level of reserves.

Going concern

The Board of Trustees is of the opinion that the Foundation has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Foundation ability to do so.

The accounts

The Trustees are satisfied with the financial position of the charity and confirm that they have adequate assets available to fulfil their obligations.

The Foundation assets are shown on the balance sheet with investments reflected at their market value.

There have been no material changes to the finances or the way in which the Foundation has been run during the year. The accounts comply with current statutory requirements.

during the year. The accounts comply with current statutory requirements.

Reference and administrative details

Charity Name

The Octopus Foundation,
working as Octopus Giving

Registered Charity No

1161273

Governing Instrument

The Octopus Foundation is a Charitable Incorporated Organisation (CIO) constituted on 13 January 2015

Trustees

Emily Quilter
Simon Rogerson
Stuart Sheppard (Chair)
Chris Llewellyn

Principal Office

33 Holborn, London EC1N 2HT

Bankers

HSBC Bank, 31 Holborn EC1N 2HR

Independent Examiner

Vikram Sandhu, Haysmacintyre LLP,
10 Queen Street Place, London EC4R 1AG



Want to talk?

If you have any questions or would like to find out more, please drop us an email at giving@octopusgroup.com.

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare Financial Statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the Financial Statements comply

with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiner

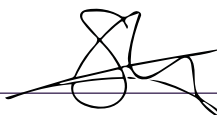
The Trustees intend to ask the existing examiner to undertake the independent examination of the Trust in the following year.

Signature and declaration

I declare, in my capacity of charity trustee, that:

- the Trustees have approved the report above; and
- have authorised me to sign it on their behalf.

Signature



Stuart Sheppard
Chair of Trustees

Dated 18 January 2023

Independent examiner's report to the trustees of the Octopus Foundation

I report to the Trustees on my examination of the accounts of the Octopus Foundation (the Foundation) for the year ended 30 April 2022.

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

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

Responsibilities and basis of report

As the charity Trustees of the Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Foundation as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Signature 

Vikram Sandhu Haysmacintyre LLP
10 Queen Street Place London EC4R 1AG

Dated 23 January 2023



Statement of financial activities, incorporating the income and expenditure account, for the year ended 30 April 2022

	Notes	Totals 2022 (£)	Totals 2021 (£)
Income from:			
Donations	2	257,526	313,714
Charitable activities	3	7,256	36,920
Total		264,782	350,635
Expenditure on:			
Charitable Activities – includes donations to charities	4	(394,979)	(139,777)
Support costs	5	(7,025)	(6,955)
Total expenditure		(402,004)	146,732
Other recognised gains/(losses)			
Net gains/losses on investments		-	-
Reconciliations of funds			
Total funds brought forward		227,939	24,037
Net movement in funds		(137,222)	203,902
Total funds carried forward		90,717	227,939

All transactions are derived from continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

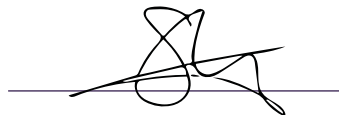
The notes here form part of these Financial Statements.

Balance sheet, as at 30 April 2022

	Notes	2022		2021	
		£ DR	£ CR	£ DR	£ CR
Current assets					
Cash at Bank		-	93,986	-	231,208
		-	93,986	-	231,208
Current liabilities					
Creditors: amounts falling due within one year		3,270	-	3,270	-
Net current assets		-	90,716	-	227,938
Net assets		-	90,716	-	227,938
Funds					
Unrestricted funds		-	21,730	-	-
Designated funds		-	68,986	-	227,938
		-	90,716	-	227,938

The Financial Statements were approved and authorised for issue by the Board of the Trustees on 18 January 2023 and were signed below on its behalf by:

The notes here form part of these Financial Statements



Stuart Sheppard
Chair of Trustees

Notes to the Financial Statements for the year ended 30 April 2022

1. Principal Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of accounting

The financial statements have been prepared in accordance with 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) - (Charities SORP(FRS102)), the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Octopus Foundation meets to definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) Going concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

(c) Investments

Investments are stated at their middle-market values ruling at the balance sheet date. Income arising from these investments is accounted for when it is receivable.

(d) Grants

Donations are charged to the Statement of Financial Activities in the year when the donation is confirmed by the trustees.

(e) Cash and cash equivalents

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(f) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting

from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(e) Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any estimates and judgements.

	2022	2021
2. Donations received		
Octopus Investments	200,000	300,000
Other Donations received (less than £1,000 per donation)	57,526	13,714
	257,526	313,714
3. Income from charitable activities		
Staff Fundraising (other)	7,256	36,920
	7,256	36,920
4. Money paid out to charities		
Current charity partners	(212,626)	(71,654)
Other charities	(182,353)	(68,123)
	(394,979)	(139,777)

	2022	2021
5. Supporting and Governance Costs		
Independent Examination	(3,270)	(3,270)
Bank charges	(1,288)	(1,218)
Lockton OG Insurance	(2,468)	(2,467)
Charity Checkout / other	-	-
	(7,025)	(6,955)
6. Cash and cash equivalents		
HSBC	93,986	231,208
	93,986	231,208
7. Creditors: amounts falling due within one year		
Accruals	3270	3270
	3270	3270

8. Trustees' remuneration and expenses

No remuneration was paid or is payable either directly or indirectly for the year to any trustee or to any person or persons known to be connected with any of them (2022: £nil).

There were no related party transactions in the current or prior year

9. Funds

All funds held by the charity are unrestricted and consist of cash held at bank less any expenditure liabilities due.



giving@octopusgroup.com
octopusgroup.com

Octopus Giving
33 Holborn
London EC1N 2HT



THE OCTOPUS FOUNDATION

England & Wales - Charity number 1161273

Accounts

2020-2021



octopus giving



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30 April 2021

February 2022



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**Octopus Giving is the working name of The Octopus Foundation.
Registered Charity Number 1161273. OGI040**



Unpredictable times call for unprecedented support

To describe the last year as challenging would be something of an understatement. COVID-19 has transformed almost every aspect of our daily lives – bringing untold grief and uncertainty for individuals, households and businesses alike, as well as placing ever mounting strain on vital shared services.

Charities, too, have been hard hit by the pandemic. With a year's packed calendar of fundraising activities cancelled, the already struggling charitable sector has been met with a fresh funding crisis, threatening the sustainability of many organisations large and (particularly) small.

At the same time, necessary social distancing rules have made it harder than ever for individuals to lend their support and reach out to isolated communities in ever greater need of care.

In this context, we have been determined to double down on the support we at Octopus Giving can offer our charity partners. That support has come financially – with our grants offered on an unrestricted basis – but also in-person, too. Individuals from across Octopus have stepped up and volunteered over

2,000 hours of their time, not only for our charity partners, but for other charities within their local communities.

The efforts of the past year are made all the more poignant by the fact that it's the last of our partnership with our four existing charities – Downright Excellent, FoodCycle, MyBnkand The Choir With No Name.

We are immensely proud to have had the opportunity to work with such a special group of organisations, each with their own unique objectives and audiences, but all united by a passion and commitment that's rare and wonderful to see. Working alongside them has been a true privilege – and though we now turn our attention to finding our next group of charity partners, we look forward to continue our volunteering journey with them well into the future.

Stuart Sheppard
Chair of Trustees

Octopus Giving: what are we all about?



Octopus Giving is our way of helping charities – not just with money, but with something even more valuable, our time.

What are we here for? Our purpose

We want to use our unique resources – not just money, but the time and enthusiasm of our workforce – to drive positive and social change and leave the world better than we found it.

Who do we work with? Our primary audience

Our two big stakeholder groups are the charities we back and our colleagues within Octopus. It's when we join those two groups together that the magic happens.

What we do? Our business as usual

We support charities that resonate with our people, both through an annual grant but even more importantly through regular volunteering. We match all fundraising by Octopus colleagues up to £500. We also back some fantastic initiatives like The Funding Network, encouraging philanthropy to small charities.

Our year in numbers

£87,000

given to our 4 partner charities
and legacy charity partners

£53,000

given to other charities
via matched funding
and other initiatives

Over 2150

hours of volunteering



Helping our charity partners

2020 marked the third and final year of our four charity partnerships with the Choir with No Name, Downright Excellent, FoodCycle and MyBnk.

It also saw the onset of the Covid-19 pandemic, something so unprecedented that we knew we needed to do something to help. It was a really challenging time for our partners Downright Excellent, the Choir with No Name, FoodCycle and MyBnk. When the pandemic started all four charities had to pivot all the important services they provide to online methods, ensure the vulnerable people they support were safe and well and manage the challenging funding environment.

In addition to an emergency unrestricted grant to support our partners at the beginning of the national lockdown; Octopus Giving also released a Christmas donation and unrestricted donation at the end of lockdown; something that came at a really important time for our charity partners as they faced underfunding and increasing demands for their services.

Octopus extended our “Octokids” programme to all staff of our charity partners; online sessions designed to entertain children whilst their parents



worked from home. We also offered the Headspace app and ran training sessions on “handling the new normal” for all charity partner staff focussed on well-being and remote working communications including the use of Zoom.





FoodCycle

Our donations were used by FoodCycle to keep their 42 existing projects operating and nourishing 1,500 people every week.

Octopus people gave over 100 hours of their time through in-person volunteering and skill-sharing. The pandemic caused FoodCycle to initially limit their services, but staff at Octopus were able to help the charity operate online by running workshops in areas such as cyber-security and assisting with Zoom issues that was so essential to all charities.



Your donation will go a huge way to enabling us to continue and expand our delivery service of Food Parcels to some of the most vulnerable individuals and households in England. We are proud to have delivered over 1,500 parcels in our first week and rescue over 6,000kg of surplus food. A huge thanks to the entire team for not only this donation but all your support in so many ways during this crisis.

Victoria Meier, Head of Fundraising, FoodCycle





The Choir with No Name

With our support, The Choir with No Name was able to continue running weekly rehearsals in four locations across the UK all year round, reaching homeless and marginalised people through rehearsal clubs and outreach singing workshops.

Over the year, Octopus people volunteered, including assisting with the transition to virtual service delivery as the pandemic caused a rise in remote working. The support from our IT teams ensured the Choir could still get together for virtual rehearsals over Zoom and helped the charity upgrade their IT systems whilst other teams helped with financial modelling.



The funding has given us the financial security to develop our choirs, launch new projects and make ambitious plans for the future, as well as survive when the covid crisis hit. Our staff and trustees have benefitted through using office space for meetings, donated tech hardware, access to wellbeing tools, support with logistics with our office move, as well as advice, guidance and support from Octopus staff on marketing, business development and tech skills. We cannot thank you enough!

Rachel Clare, Head of Development, CWNN





Downright Excellent (DEx)

DEx were able to use donations from Octopus Giving to continue the essential support they give to children with Down Syndrome.

Octopus people volunteered 185 hours to help the charity by supporting them in their transition to remote working. We offered Zoom tutorials for staff and families supported by DEx and issued pro-licences so that the charity could continue engaging with the children for longer periods online who attended virtual play therapy sessions.

Two Octopus employees have also become Trustees for Downright Excellent so we know that they will continue to offer their expertise to the charity over the coming years.



This is the most amazing donation to receive at this moment. I cannot thank you enough on behalf of everyone at DEx. Your incredibly generous donation will see us through - which means we can sleep at night, carry on fundraising and bid writing and hopefully emerge as financially strong as before Covid, if not stronger.

Please thank all at Octopus, they have been more than totally wonderful for the past 3 years.

Ann Reynard, CEO, Downright Excellent





MyBnk

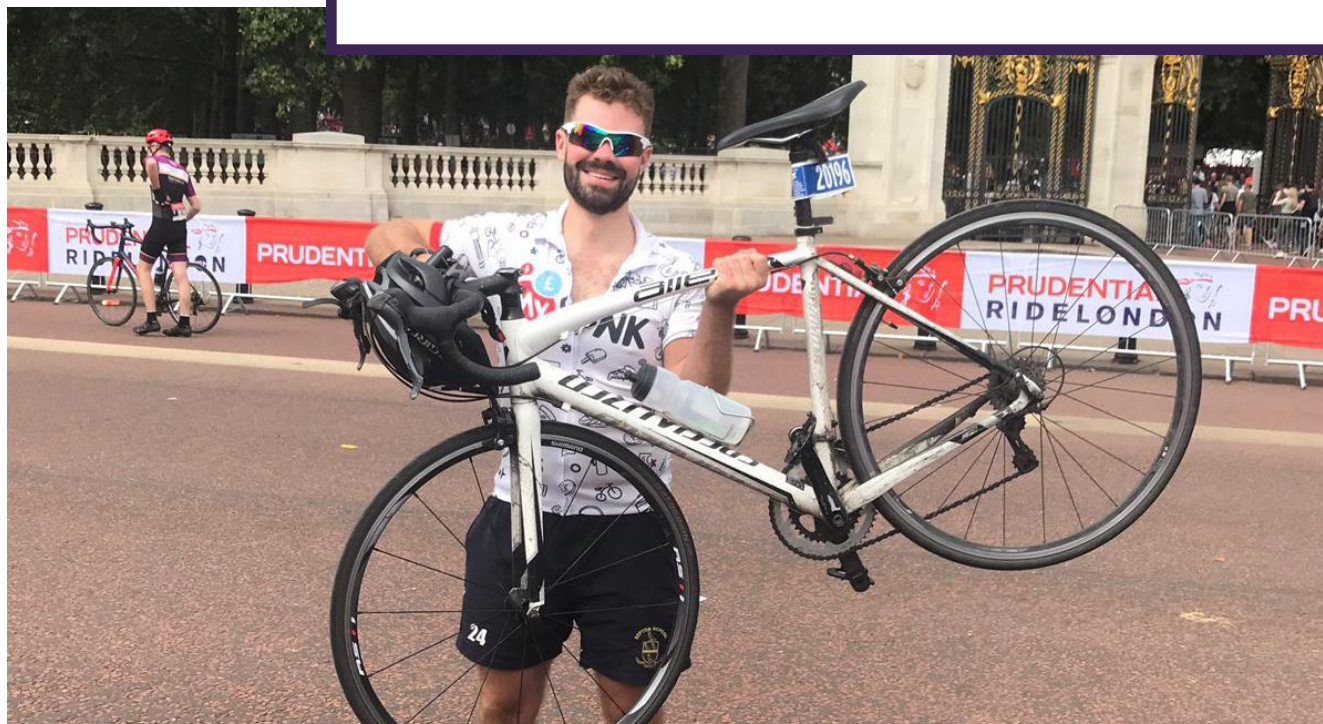
MyBnk allocated funds to their Money Twist programme in secondary schools. This enabled the delivery of an extra 154 hours of fundamental money management education, reaching 1,903 young people.

Octopus also supported MyBnk through skill-sharing and fundraising. Learning and development workshops were offered, and individuals partook in challenges such as the Prudential Ride 100 to raise awareness and money for the charity. We also offered MyBnk a space to host their strategy day at our London headquarters. 22 hours were given by Octopus people across the year.



Thank you Octopus! A huge thank you for supporting the UK's frontline of financial education for young people. In these testing times, it's fantastic to see our supporters stepping up to meet the challenges that lie ahead for the young people at the heart of what we do. There is a fantastic culture of giving at Octopus - thank you all so much.

Adam Foster, Business Development, MyBnk



Chipping Barnet Foodbank

Octopus staff raised £6370 for the Chipping Barnet Foodbank which was enough to feed 42 families and included books vouchers for children too.



A huge thanks to you and your staff for the incredible donation made at Christmas. The food donation will go towards the provision nutritionally balanced emergency food and support to local people who are referred to us in crisis.

Chipping Barnet Foodbank



The Funding Network

Octopus continues to be a proud corporate sponsor of The Funding Network (TFN), a network which connects potential donors with charitable causes and social entrepreneurship projects through fun live crowdfunding events.

Every few months, a team from Octopus attend a TFN Funder event, where they watch smaller charities pitching and decide how they would like to donate £1,500 from Octopus Giving.

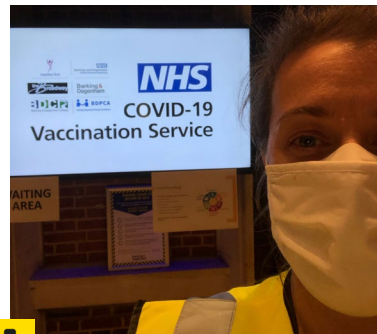
Feedback indicates that the experience gives our people a unique insight to charitable activities, helping them to better understand the impact of their donation.

Giving Your Way

In March 2020, the UK went into lockdown due to the pandemic. Octopus people rose to the challenge, volunteering like never before for our partner charities but also importantly in their local communities, helping vulnerable and isolated people at such an important time.

When we locked down and Octopus people started working from home, we wondered what the impact would be on volunteering for our charities we support through Octopus Giving. Giving time to support good causes is something that's really important to us and charities needed us more than ever. We shouldn't have worried...Octopus people across the board have stepped up- giving 2150 hours of their time, that's double the amount seen in the previous year.

We launched a new initiative "Giving Your Way" which saw us put a "Giving Champion" in each part of Octopus who would then encourage volunteering for our partners but also other local charities in need during the pandemic. This allowed us to build volunteering at scale and Octopus people rose to the challenge, giving 2150 hours to a range of different charities; from NHS together, helping older neighbours and helping vulnerable people access food.



Our priorities for next year

This year has been a fantastic one for Octopus Giving but we want to do more. With the pandemic ongoing and the search for our brand new charity partners we're looking forward to seeing how much impact we can make over the next twelve months!

The search for our new charity partners

With the pandemic ongoing, the Trustees of Octopus Giving made the decision to delay the selection process for our brand-new charity partners by 6 months to allow us to onboard our new partners in true Octopus style and continue to help our past charity partners through what was a particularly difficult winter lockdown. This will mean that our annual grants to our charity partners will be donated at the start of the 2021-22 year.

So, this Spring we're on the hunt for 2 new partners, one game-changing environmental charity and one innovative health or mental health charity; aligned to areas which Octopus operates in and causes we know Octopus people care deeply about.

We'll be looking for smaller charities who revitalise healthcare as a core part of their mission or are helping build a sustainable planet; particularly as they build back after the pandemic.

Build internal engagement with the Giving Programme

We are passionate about giving our time and sharing our skills with our partner charities. By growing initiatives such as Giving Your Way, we want to build on the progress we've made with volunteering and embed it as part of the day-to-day culture at Octopus.

5000 hours of volunteering

We know the pandemic has inspired people to volunteer and have a meaningful impact. We want to more than double the number of hours our people volunteered for charities this year and will do this via our new charity partners but also other initiatives encouraging Octopus people to help in their local community as well.

Octopus Australia new charity partner

We want to find a charity partner for Octopus Australia for the next 3 years so the team there can work with a small impactful charity to help them at an important stage in their journey. We can't wait to see what amazing charities apply!



History, objects and activities of the Foundation

The Octopus Foundation is a Charitable Incorporated Organisation constituted on 13 January 2015. The Trustees may apply the trust fund and income thereof to or for the benefit of such charitable institutions or charitable purposes worldwide as they think fit.

All funds are unrestricted, and the Trustees retain sufficient capital for the maintenance of the Foundation.

All Trustees give their time freely and no Trustees remuneration was paid in the year.

Trustees are required to disclose all relevant interests and in accordance with the Foundation's policy withdraw from decisions where a conflict of interest arises.

Risk management and governance arrangements

The Trustees have considered the major risks to which the Foundation is exposed and have reviewed those risks and established systems and procedures to manage those risks. The major risk identified by the Trustees is the proper use of the grants and elective payments given by the Foundation each year.

The Trustee Board meet regularly and ensure that clear and concise communication is at the heart of everything they do. Every decision is considered carefully, looking at both the risk and the desired outcome. The Board also places a great deal of emphasis on receiving continued feedback from all the charity partners they work with and use this to improve the performance of the Foundation.

Public benefit

The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing their aims and objectives and planning their future activities. They also ensure the governance is in accordance with the trust deed. The Foundation does not carry out any public fundraising, nevertheless it is mindful of the guidance provided by the Fundraising Regulator.

Achievements and performance of the Foundation

The Trustees are satisfied with the number of grants and the amount of donations awarded. See earlier in this report for our key achievements for the year. The Trustees have not entered any commitments which would affect the financial position of the charity.

Investment policy and performance

The Trustees have power to invest in such assets as it sees fit, in all respects, as if they were absolute owners beneficially entitled to the underlying assets.

Monies requiring investment may be invested in the purchase of such stocks, funds, shares, securities or other investments of whatsoever nature as the Trustees shall in their absolute discretion think fit.

The Trustees shall have the same full and unrestricted powers of investing and converting investments in all other respects as if they were absolutely entitled to the Foundation beneficially.

The Octopus Foundation holds its cash in an interest-bearing bank account.

Financial Review

The Foundation is reliant on the income from its contributors. The Foundation income during the year comprised of donations amounting to £350,635.04 (369,817 2020).

The Trustees awarded a total of £71,255 in grants and staff fundraising donations to our charity partners Downright Excellent, MyBnk, FoodCycle and The Choir with No Name. We are pleased to have maintained our donations in matched giving and other smaller charity donations at £39,122.

Reserves review including policy

The Foundation has unrestricted reserves of £227,938 compared with £24,037 in 2020. Due to the covid 19 pandemic the Trustees decided to delay the selection of our new charity partners and thus designate the distribution of £150,000 grants payable to 2021–2022.

The Foundation is mainly reliant on income from Octopus Group to fund its charitable aims and the intention is to allocate as much as possible for charitable purposes in each year as the ongoing level of donations ensures we do not need to develop a significant level of reserves.

Going concern

The Board of Trustees is of the opinion that the Foundation has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Foundation ability to do so.

The accounts

The Trustees are satisfied with the financial position of the charity and confirm that they have adequate assets available to fulfil their obligations.

The Foundation assets are shown on the balance sheet with investments reflected at their market value.

There have been no material changes to the finances or the way in which the Foundation has been run during the year. The accounts comply with current statutory requirements.

Reference and administrative details

Charity Name

The Octopus Foundation,
working as Octopus Giving

Registered Charity No

1161273

Governing Instrument

The Octopus Foundation is a Charitable Incorporated Organisation (CIO) constituted on 13 January 2015

Trustees

Emily Quilter
Simon Rogerson
Stuart Sheppard (Chair)
Chris Llewellyn

Principal Office

33 Holborn, London EC1N 2HT

Bankers

HSBC Bank, 31 Holborn EC1N 2HR

Independent Examiner

Murtaza Jessa, Haysmacintyre LLP,
10 Queen Street Place, London EC4R 1AG



Want to talk?

If you have any questions or would like to find out more, please drop us an email at giving@octopusgroup.com.

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare Financial Statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the Financial Statements comply

with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiner

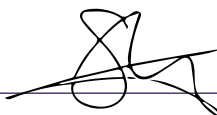
The Trustees intend to ask the existing examiner to undertake the independent examination of the Trust in the following year.

Signature and declaration

I declare, in my capacity of charity trustee, that:

- the Trustees have approved the report above; and
- have authorised me to sign it on their behalf.

Signature



Stuart Sheppard
Chair of Trustees

Dated 2 February 2022

Independent examiner's report to the trustees of the Octopus Foundation

I report to the Trustees on my examination of the accounts of the Octopus Foundation (the Foundation) for the year ended 30 April 2021.

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

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

Responsibilities and basis of report

As the charity Trustees of the Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

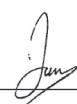
I report in respect of my examination of the Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Foundation as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Signature 

Dated 4 February 2022

Statement of financial activities, incorporating the income and expenditure account, for the year ended 30 April 2021

	Notes	Totals 2021 (£)	Totals 2020 (£)	Totals 2019 (£)	Totals 2018 (£)
Income from:					
Donations	2	313,714	313,461	103,426	317,325
Charitable activities	3	36,920	56,355	20,351	27,363
Total		350,635	369,816	123,778	344,688
Expenditure on:					
Charitable Activities – includes donations to charities	4	139,777	424,880	234,258	365,144
Support costs	5	6,956	18,402	9,290	9,148
Total expenditure		146,733	443,282	243,549	374,293
Other recognised gains/(losses)					
Net gains/losses on investments		-	-	-	-
Net movement in funds		203,901	-73,465	-119,771	-29,604
Reconciliations of funds					
Total funds brought forward		24,037	97,502	217,273	246,878
Total funds carried forward		227,938	24,037	97,502	217,273

All transactions are derived from continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

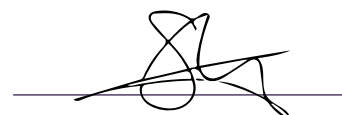
The notes on pages 15-17 form part of these Financial Statements.

Balance sheet, as at 30 April 2021

	Notes	2021		2020	
		£ DR	£ CR	£ DR	£ CR
Current assets					
Cash at Bank		-	231,208	-	27,307
		-	231,208	-	27,307
Current liabilities					
Creditors: amounts falling due within one year		3,270	-	3,270	-
Net current assets					
		-	227,938	-	24,037
Net assets		-	227,938	-	24,037
Funds					
Unrestricted funds		-	77,938	-	-
Designated funds		-	150,000	-	24,037
		-	227,938	-	24,037

The Financial Statements were approved and authorised for issue by the Board of the Trustees on 2 February 2022 and were signed below on its behalf by:

The notes on pages 17-18 form part of these Financial Statements.



Stuart Sheppard
Chair of Trustees

Notes to the Financial Statements for the year ended 30 April 2021

1. Principal Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of accounting

The financial statements have been prepared in accordance with 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) - (Charities SORP(FRS102)), the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Octopus Foundation meets to definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) Going concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

(c) Investments

Investments are stated at their middle-market values ruling at the balance sheet date. Income arising from these investments is accounted for when it is receivable.

(d) Grants

Donations are charged to the Statement of Financial Activities in the year when the donation is confirmed by the trustees.

(e) Cash and cash equivalents

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(f) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting

from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(e) Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any estimates and judgements.

	2021	2020
2. Donations received		
Octopus Investments	300,000	300,000
Other Donations received (less than £1,000 per donation)	13,714	13,461
	313,714	313,461
3. Income from charitable activities		
Staff Fundraising (other)	36,920	30,803
Contra items	-	25,552
	36,920	56,355
4. Money paid out to charities		
CALM	-	0
Beyond Autism	5,200	0
GRIT / Youth At Risk	-	0
Greatwood	-	0
North & South London Cares	5,000	0
Grenfell Appeal	-	0
The Funding Network (TFN)	5,500	11,000
Downright Excellent (DEX)	22,016	74,432
MyBNK	15,718	71,375
FoodCycle	16,960	70,946
Choir With No Name (CWNN)	16,960	70,505
Matching for other charities	39,122	101,069
OEI fundraising for COCO LED Lights	0	-
Donation from sale of old IT equipment	13,700	-
Donation to nominated charities	0	-
Contra items	0	25,552
TIE	0	-
	139,777	424,880
Less support charges	6,956	18,402
Total debit movt	132,821	443,282

	2021	2020
5. Supporting and Governance Costs		
Independent Examination current year	-	-
Independent Examination prior year	-	1,800
Independent Examination	3,270	3,270
Bank charges	1,218	910
Charity Checkout	-	2,880
Lockton OG Insurance	2,467	4,435
OG Events -DBS costs/DEx DIY items / entrance fees/Abseil deposit (unused as yet)/TIE injections/fundraiser event	-	5,106
	6,956	18,402
6. Cash and cash equivalents		
HSBC	231,208.27	227,886
	231,208	227,886
7. Creditors: amounts falling due within one year		
Accruals	3,270	3,270
	3,270	3,270

8. Trustees' remuneration and expenses

No remuneration was paid or is payable either directly or indirectly for the year to any trustee or to any person or persons known to be connected with any of them (2020: Enil). There were no related party transactions in the current or prior year.

9. Funds

All funds held by the charity are unrestricted and consist of cash held at bank less any expenditure liabilities due.



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33 Holborn
London EC1N 2HT

