

Time & Talents



TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MARCH 2021



Time & Talents

The Old Mortuary
St Marychurch Street
Rotherhithe
London
SE16 4JE

Registered charity number: 1084545

Company number: 4009766

TIME & TALENTS ASSOCIATION

(A company limited by guarantee)

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Time & Talents Association

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees of the Charity, who are also the Directors of the Company for the purposes of the Companies Act 2006, present their annual report, as required by company law, together with the audited financial statements of Time & Talents Association for the year ended 31 March 2021. Reference and administrative information set out in the 'TRUSTEES' REPORT AND FINANCIAL STATEMENTS' forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

The Charity's objects are restricted specifically, in each case, only for the public benefit of the inhabitants of the London Borough of Southwark and elsewhere and in particular:

- to relieve persons who are in a condition of financial hardship or who are otherwise in need by reason of their age, infirmity, disability or social or economic circumstances;
- to advance education; and
- to provide or assist in the provision of facilities for education, recreation and other leisure time occupation in the interests of social welfare and with the object of improving the conditions of the families for whom the facilities are provided.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

2020-21 was the final year of our three-year strategy, 'Closing Gaps and Healing Divisions', which remained our focus, with the additional and unexpected demands created by the COVID-19 pandemic.



Our Mission

At Time & Talents our mission is to:

- Increase the happiness and wellbeing of our community
- Make sure no one has to feel lonely, isolated or excluded, especially those most in need
- Reduce divisions and create community cohesion
- Build a strong sense of place and shared experience through shared space
- Help people support each other, by sharing their time and talents
- Stimulate community activity to build a thriving, active neighbourhood



Our Strategy

We engage with as many people in our community as possible, through a wide variety of programmes and activities that provide fun, friendship and mutual support, and make our local area a happier, healthier place to live.

We make all this happen by offering:

- Groups of many different kinds for children, adults, and families, which foster meaningful and lasting social relationships
- Targeted individual support for people in need
- A huge range of fun activities and events to bring everyone together and reduce social divisions
- Space and practical support for community activities
- Volunteering and community development to boost and sustain local capacity

Our core beliefs drive everything we do, and we know that:

- 'Community' doesn't just happen: communities have to work hard to make sure that no one is excluded
- Connected people are happier, healthier people
- People thrive when they are able to help others, and to receive help in return
- Place matters: people need to feel genuinely involved in the place where they live
- Settlements are a powerful force for positive change, and the Settlement Movement is more relevant than ever
- Threads of shared culture, identity, history – and most of all, fun! – bring people together, and help to heal divisions





OUR WORK AND ACHIEVEMENTS IN 2020-21

The emergence of COVID-19 and the lockdowns of 2020-21 were a shock to all of us, causing a dramatic and unwelcome upheaval of the life that we knew. We could no longer physically be the bustling, joyful community hub that we have been for so long. However, in the face of enormous difficulties, we rapidly adapted to our changed situation, putting everything we had into serving our community when it needed us most.

Throughout the first year of the pandemic, we continued to work with some of the most vulnerable and isolated people in our community – in one of the most unequal and deprived areas in the UK.

Our elderly, disabled, mentally ill, and economically disadvantaged clients have experienced unprecedented need during this extremely difficult time. They have faced severe challenges, from being unable to get food (because of self-isolation or sudden loss of income), to having to endure intense loneliness, to seeing a withdrawal of support by NHS and public services due to their emergency reorientation toward COVID-19. We have worked tirelessly to support them and our wider community throughout the crisis.

Inevitably, our activity in the community since the start of the pandemic has been very different from before. In spring 2020, we reorganised at great speed and stepped up to become an emergency food hub. We continued to provide essential food relief for 11 months, whilst maintaining support for older people, children and families with outdoor groups, home activity packs, online sessions, and telephone support.

To adjust to the new situation, we also developed our digital offer: community groups previously run from our Old Mortuary centre became online-only, as did our volunteer training sessions and meet-ups. Meanwhile, we made extensive and regular use of telephone check-ins and befriending, to support isolated and vulnerable adults during periods of lockdown.

Our COVID-19 Emergency Relief Food Hub

Because the arrival of the pandemic meant that Time & Talents could no longer be a friendly place of welcome for our local community, we quickly made the decision to use our space for a very different, yet urgently needed purpose.

At the invitation of Southwark Council, and in partnership with FareShare and a wide network of community organisations, we took on a new temporary role, turning our Old Mortuary venue into a weekly emergency-relief food hub.

Sharply increased demand from local households in crisis was overwhelming existing foodbanks, and the Rotherhithe peninsula was in urgent need of an operation on the ground, so we took on the challenge and set up our food hub from scratch in two weeks.

For 11 months – from the beginning of May 2020 to the end of March 2021 – we stored and distributed food to local households, providing critical support through successive lockdowns. These households ranged from families who had seen their income disappear overnight, referred to us by local schools, to isolated and housebound older people already known to us.

Our staff adapted with impressive speed and huge energy to put this operation in place. Every week, with a group of dedicated local volunteers, they stored, sorted and delivered essential supplies across Rotherhithe and Bermondsey.

We were humbled by the response we received from funding bodies, individual donors and local charity partners. We collaborated with 18 other organisations, including local Mutual Aid groups, various newly formed neighbourhood groups, local charitable trusts, and national donors, who contributed to our food hub operation generously throughout the year.



We are very proud of the part that our food hub played in the unfolding COVID-19 crisis: it was an emergency response to an unprecedented situation, and the best way to support our community until we were able to reclaim the Old Mortuary as the meeting place it has always been. The food hub also extended our reach into the local community, and we continue to welcome families and older people we met during the crisis to our social contact groups and in-person activities.

Over the course of our emergency food hub operation we:

- **Stored, sorted and delivered 2,641 emergency food boxes**
- **Helped 540 people in 180 households**
- **Organised and worked with 40 volunteers every week**
- **Benefitted from 2,684 volunteer hours**

"T&T has been a lifesaver for me in every respect, from the food parcels to the phone calls. I cannot thank T&T enough for everything"

- Asma





"It's been a really, really hard week. Thank you for help with the food and for all your efforts for me! It's actually brought tears to my eyes that you care this much"

- Tony



Our wider COVID-19 response

In the first two weeks of the pandemic, we got in touch with 3,200 service users, immediately triaging 394 of the most vulnerable and putting urgent support packages in place. Like many front-line key workers in the UK, our staff worked many, many hours in excess of their usual working days, to support people in serious need.

After this initial period, we continued to work with extraordinary speed and urgency to develop new ways of delivering our services; moving to virtual and telephone services, and finding safe ways to maintain vital social contact with our most vulnerable service users. We knew how hard things were for our community and, as a team, we put huge energy, thought and care into keeping people going through the worst crisis many of us have seen in our lifetimes.

- **90% found support T&T has given during the COVID-19 period very useful**

"I think T&T has been amazing, I've had phone calls to check I'm doing ok. I've had offers to help me pick up medication. I even got a birthday card which was wonderful!! Just knowing T&T is there has been a lifeline. Thank you SO much!"

- Brenda

Volunteer response to the crisis

We were – and are – full of appreciation for the 170 new local volunteers who applied to help Time & Talents in the early weeks of the pandemic – more than we usually see in a whole year. We swiftly adapted our induction and training processes to make the best use of their energy and eagerness to help, and to ensure the effectiveness and safety of the support that they could provide.

We converted our volunteer befriending service from in-person to telephone-based for more than 115 of our befriendees, and stayed on top of a significant daily increase in new referrals.

For older people who were told to ‘shield’, especially those who already had significant mobility problems, we also continued to provide as much practical support as possible within the constraints of COVID rules.

Our volunteers helped these vulnerable members of our community through:

- Weekly shopping and home delivery of essential items
- Prescription collection
- Organising transport to urgent hospital and medical appointments

Holiday Hunger Clubs: providing kids with food and fun

A crucial area of our work during this period has been our extremely popular year-round school-holiday clubs for primary-aged children, which we have embedded into our core offer.

While our kids’ clubs are about fun, creativity, making friends and learning, they are also a vital source of food for children whose families are living in poverty. The pandemic has unmasked food poverty amongst many more families in our local area: some we already worked with; others we made contact with through our emergency food hub.

We have given targeted support to disadvantaged children, and partnered with Rotherhithe Consolidated Charities to take referrals from other families they work with. Throughout each school holiday, we provided 30 children with healthy breakfasts for the week, and lunches every day of the club, as well as delivering a fun and stimulating range of arts, crafts and cultural activities.

With the extent of this problem both exacerbated and starkly illuminated by the pandemic, we are increasingly taking a whole-family approach, and ensuring that we provide enough food for the week for all the children in a household, not only those participating in our activities.



"Time & Talents have played a positive and fantastic role in the kids' life and mine. They provide fun and positive groups to make all feel supported and welcomed. Thank you."

- Sam



Ageing Well Southwark: support for seniors and their carers

We maintained and strengthened key partnerships, including our membership of COPSINS, the older people and carer providers consortium in Southwark. The consortium tendered successfully for a new multi-year contract to deliver services across the borough, and 'Ageing Well Southwark - support for seniors and carers' launched in June 2020.

Time & Talents are operating as one of six sub-hub 'One Front Door' service providers, with lead partner Age UK Lewisham & Southwark and the four other local COPSINS charities: Blackfriars Settlement, Link Age Southwark, Southwark Carers, and Southwark Pensioners Centre. Together we provide:

- A coordinated 'Front Door' for people to find services they need
- Opportunities for making friends and building community
- Information, advice and practical services to support independent living

For Time & Talents, this partnership means that, in addition to the social contact groups, volunteer befriending and neighbourhood care we provide, we are also able to offer a footcare toenail-cutting service and drop-in IT support.

Digital support in a time of social distancing

For various reasons, we know that some people cannot be supported digitally, or lack access to digital technology. We worked with social enterprise Hubbub to provide tech devices to 27 households, and found other ways to help those individuals and families who were still without digital access. Telephone-only work was a lifeline, though having to rely on it also drove home the richness of in-person working, especially with vulnerable adults. Home visits, in particular, pick up a wealth of information that is much harder to come by over the phone.

What we do - a vital community hub

1. Targeted services and activities for isolated and vulnerable older people

We exist to connect everyone in our community, but we focus particularly on those who are most vulnerable and most marginalised. Our targeted services are concentrated especially on the elderly and frail, those with disabilities, and people experiencing dementia or poor mental health.

For many years, Time & Talents has provided vitally important group activities, transport, befriending, and one-to-one support to older, lonely and isolated people, to reduce their isolation, improve their wellbeing, and ensure they remain active and connected citizens in their community.

These activities have expanded significantly in the last five years, and we now work with more older and vulnerable people than ever. Our services for older people and carers include regular weekly social and support groups, a wealth of keep-fit classes, a major befriending service, a chapter of the **Cycling Without Age** project, and several popular – and ever-growing – intergenerational projects.

Diverse services and activities for people with disabilities, sensory impairments, or mental health issues also form a central strand of our targeted work, although we continue to work to avoid the creation of 'silos'. Instead, we offer more mixed-ability, mixed-need groups, which are more effective and beneficial in multiple respects. Our wide range of services for people with disabilities and/or sensory impairments, or who are frail as a result of old age, is more popular, and more needed, than ever, particularly as we start to emerge from the pandemic.

We continued to see increased referrals and demand for our services for older people during the first year of the COVID-19 pandemic. Over the course of the year, we worked with **340 people aged over 55**, and **27 of these were over 90 years of age**. In addition to assessments for groups and care coordination, we provided one-to-one in-depth support to **a further 17 people**, including helping with housing matters, care home placements, care plan issues and reports to social workers, and visits to services users in hospital.

We offer older people and their carers a high level of support with practical issues – something we have done since long before the pandemic, and which we have continued throughout the crisis. We know that this support makes a huge difference to their quality of life, helping to secure their physical health and safety, as well as their confidence and peace of mind.

2. Our children and families programme

Time & Talents offers a busy, varied programme of fun, free and low-cost activities for children and their families. This makes it easier for us to connect with local families, while giving them opportunities to meet others in their community and build meaningful, mutually supportive relationships. This work enables us to make contact with even more people in our local area – with its fast-changing demographic and to cut through boundaries of class, background, and origin. Our children and families programme, like all of our work, seeks to break down barriers and foster new, strong connections throughout the whole community.

Our thriving partnerships with nine local primary schools and GP practices have continued to lead to referrals of disadvantaged children to our free after-school activities, which are designed around having fun, making friends, learning new skills and getting active. We adapted our BBC Children in Need work to continue to deliver groups during COVID-19 restrictions, and took a similarly proactive and creative approach to activities for under-5s. Over the year, we ran groups outdoors whenever possible and introduced the very popular **Forest School** programme, while expanding our **holiday hunger clubs**.

Children and their parents continue to tell us that, as a direct result of participating in our groups, they have experienced growing confidence, built social skills, improved communication skills, increased their physical activity and explored new things.

As with **75% of Southwark residents**, the majority of children we work with do not have any outdoor space at home. With COVID-19 lockdowns forcing families to stay inside for long periods, the opportunity to play and learn safely outside in our grounds (in all weathers!) has been valued more than ever.

- We supported **over 1000 children** through home activity packs during lockdowns, between school term times
- We provided **265 children** with face-to-face activities (including term-time activities since July 2020)

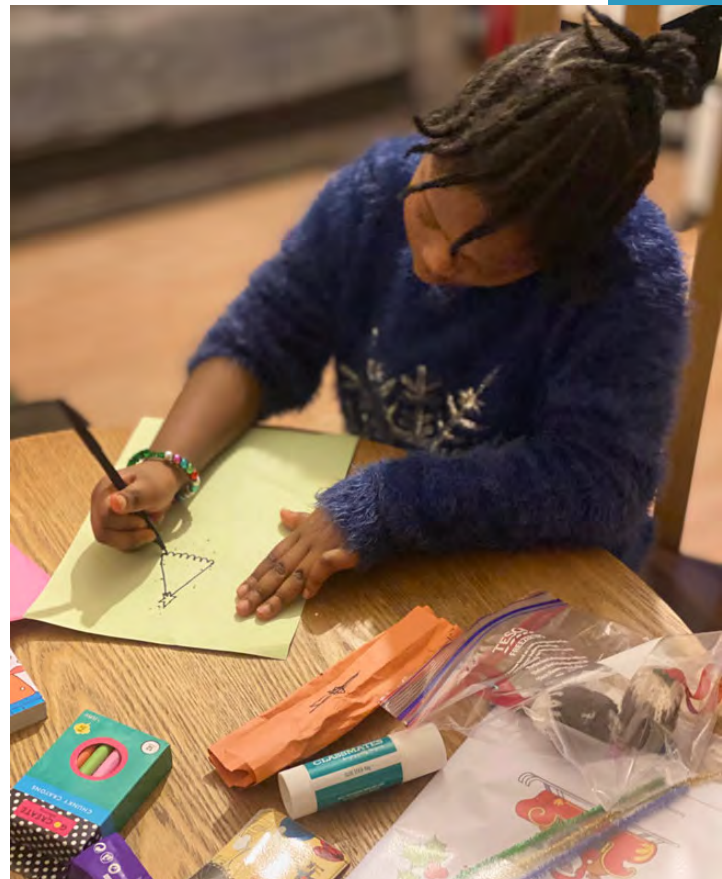


In parallel with our kids' groups, we provide **'Whole Family Support'** in a trusted and neutral environment. This support includes a whole range, for example, introducing parents to partners such as Big Local Works for benefits advice, helping a single parent find free or low-cost music lessons for their child, or supporting a single parent with childcare when they are starting employment. We don't give up on our kids and families. A parent might be suffering from depression, or experiencing financial hardship, or a child might be ill or recently bereaved – whatever the situation, we keep in touch and do all we can to provide the support that kids, parents and families need.

During our holiday clubs, we increasingly provide additional food for older siblings who are at home (being too old to attend our clubs), and for children who tell us that they have to share the meals we provide with their brothers and sisters. We frequently also make a snack for parents, when they arrive to collect their children without having eaten themselves.

***"Most definitely met
new people of all walks
of life and made new
friends."***

*- Daniela, Little Bugs
Nature Club*



3. Older adults

Our programme aimed at older men is an integral and flourishing area of our work. It comprises **Pub Club**, the **Rotherhithe Shed** and several walking groups. A diverse cohort of older men have consistently acted as volunteers over a long period of time, forging strong and meaningful links with their community in the process. They get particular enjoyment from offering their skills as former tradespeople - as well as deeply valuing the friendship and support that they offer one another. Our work with older men in our community is very much peer-driven, resulting in very well used, effective services that are tailored to what they want and need.

We deliver the **Rotherhithe Shed** with our neighbour **Bubble Theatre**, and this partnership continued to strengthen through the year as we collaborated on tackling the challenges brought by pandemic restrictions. Each 'Sheddists' has the opportunity to work on carpentry, repair and craft projects of their choice, on their own or in cooperation with other participants. One has even been whittling new soles for a favourite pair of shoes!

When lockdowns arrived and in-person sessions were no longer possible, we kept in touch with participants by phone and introduced a new weekly video session. We sent or delivered materials to Sheddists' homes, to enable full participation in the online sessions. These provided a regular, enjoyable point of contact, giving people a sense of continuity through all the disruption, and helping them to feel less isolated. The sessions proved very popular, and several new members were introduced through them. Since in-person sessions have resumed, the weekly video session has nevertheless continued, to allow members to participate even if they are self-isolating or not mobile enough to attend in person.



Pub Club continues to be very popular, with two sessions a week in local pubs. Members have a lot of fun together, bringing along card games, dominoes and the occasional quiz. The group also uses the time to discuss more serious and personal issues, such as health, staying safe, and the many benefits of regular exercise. The relaxed, welcoming atmosphere makes members feel comfortable and supported enough to share personal stories, which have been a powerful tool in reaching out to others and building deeper relationships. They support each other outside of **Pub Club**, visiting each other to socialise and offer help, including DIY and gardening for those who might need a bit of a hand, and welfare check-ins when people have been unwell.

Our older men's **Walking Groups** are an integral part of our offer and continue to grow. Two walks every week provide opportunities to explore the local area and further afield in London, taking in all sorts of interesting places, historical sites and events, whilst encouraging a greater sense of community and belonging. Fortunately, the walks were able to continue during several periods of pandemic restrictions, and they provided a much-needed opportunity for participants to get outdoors and socialise with others. Crucially, this regular exercise also helped walkers to retain mobility and supported their physical health. To meet increasing demand, we introduced a third weekly walk for both women and men, and this too is very popular.

"The pub club and the walking group make me feel part of something. I like meeting up for a chat and seeing the other members of the group. I look forward to it."

Steve, Pub Club





The **Green Team**, which continues to flourish, was also able to continue throughout most of the COVID-19 restrictions. Participants, who represent a wide range of abilities, ages and backgrounds, worked with great effort and skill throughout the year to care for our outdoor spaces, and to continue to develop the '**Secret Garden for All**'. The plant, seed and cuttings exchange continues to add value to the garden and has introduced various new species, as well as being an excellent opportunity to encourage new membership.

4. Volunteering and skills-sharing

We only achieve our aims by managing a team of wonderful volunteers, who offer their energy, time and talents on a consistent basis. Their input, as well as being crucial to the success of our programmes, enables us to build wider connections and social networks across the local community. In return, we offer volunteers wide-ranging, substantial opportunities for self-development.

In addition to our regular network of volunteers, we had **40 volunteers per week** helping to operate our COVID-19 emergency food hub. Every one of them put immense amounts of time, energy and care into making it work, so that the members of our community most acutely affected by the crisis could continue to put food on the table.

We have a large number of 'traditional' regular volunteers, relative to the size of our organisation, including: **befrienders** for older people and within our **Team-Up Take-Part** project; **Cycling Without Age** 'pilots'; people who give support in our many groups; people who prepare food; assistants in our office; to name a few. Rather than treating volunteering as a separate 'programme' of work, we recognise it as fundamental – integral to our work in all its forms.

Our two-year BBC Comic Relief-funded **Team-Up Take-Part** pilot project is becoming established as a key area of our work. Building on our expertise in running a long-term volunteer befriending programme, we introduced this innovative scheme with the aim of building social integration in divided communities through shared exercise and sport, while making use of local parks and open spaces. We pair isolated, inactive, and often anxious adults with local volunteer befrienders who can offer support, enthusiasm and encouragement as they try out a new activity or sport. We train our volunteers and carefully match them with local people, to have fun together playing tennis or football, doing workouts or going for walks in the park.

Following COVID-19 lockdowns, we initially placed more emphasis on the social element and getting outside, than on taking up a strenuous new sport. This was to help ease participants back into gentle physical activity and rebuild social connections. As many of them reported deteriorations in their mental and physical health in the isolated confinement of lockdown, the structure of **Team-Up Take-Part**, and the sociability provided by befrienders, were vital sources of motivation and support as they sought to regain fitness and confidence.

Team-Up Take-Part continues to prove popular, despite the challenges of operating it during the pandemic, and with more limited opportunities for face-to-face befriending pairs to get to know each other. During the year our partnership with Decathlon's local flagship store grew, and we were very grateful to them for giving our participants the chance to learn to play tennis with a coach on their rooftop courts.

"Doing work, being productive, getting out of the house and helping the less fortunate has really opened my eyes and improved my mood."

(T&T volunteer)



5. General events, activities and support to build a more cohesive community

Our community engagement work encourages relationships between local people, and creates ways for people to meet their neighbours and feel connected to the place where they live and work. In an area undergoing sustained and dramatic change, there is a serious and pressing need to reduce division and promote community cohesion. 'Place-making', community development, and the fostering of grassroots initiatives continue to play crucially important roles, and have become major strengths of our organisation over the last four years.

In our work to build community cohesion, we focus on:

- **Fun, creative community events and parties**, which bring people of all ages and backgrounds together for music and dancing, games and activities, food and friendship. We look forward to resuming these when the pandemic eases.
- **Community gardening and engagement with nature** in our beautiful gardens and heritage building.
- **Building community capacity by offering high-quality space** at the Old Mortuary and our second 'T&T2' venue, plus support for community-led activities and groups - from a Local History Society, to chess, yoga, Pilates, and activity groups for children.
- **Informal leisure learning for adults and families**. Again, we look forward to expanding these opportunities as the situation allows. We were able to continue some of them - such as Mindfulness and ESOL - online during COVID-19 restrictions, and are gradually reintroducing in-person classes.

6. Intergenerational activities

In an area divided along age lines as well as by wealth, there is often a lack of trust between the newer, younger population, and the more established, older residents. To try to tackle these divisions and foster greater understanding, stronger connections and new friendships, we continue to design intergenerational projects in many areas of our community programme.

Whilst in-person activity indoors was restricted through the year, we were able to bring generations together for gardening, harvesting produce and making meals together outside in our gardens. In sessions leading up to the festive period, children in our **Forest Club** and **Crafty Beasts** groups made Christmas cards and decorations to be delivered to vulnerable and isolated older people. The present boxes also contained fridge magnets made by the kids, and plants potted by our **Green Team**.

"It's lovely of you to come out with me, these walks are keeping me sane!"

- Tom, Visually Impaired Group

"Being from a different country it has been hard to meet new people. The Stroke Club used to be the main social support in my life, and now I have the chess club - really grateful!"

- Dina



Board of Trustees

Over the course of the year, we further strengthened our Board of Trustees, who together bring a broad range of skillsets from the voluntary and commercial sectors. The majority of our trustees are also local residents. The Board meets quarterly, while an annual strategy day allows for a constructive review of our work and ensures a renewed consideration of our priorities.

We thanked Chair Stephen Whittle for his huge contribution to Time & Talents, when he stepped down from the Board in November. Existing trustee Angela Woodley was elected as our new Chair.

Staffing

Our review of our organisation strategy and performance continued as we also adapted to changes brought about by the COVID-19 pandemic. We refined our programme areas and management team according to the following groupings:

- **Children & Families, Volunteering and Community**
- **Older People** – now incorporating the older men's projects (Rotherhithe Shed, Green Team, Pub Club and the Walking Groups)

Annual survey: what our community thinks

To evaluate our impact in relation to our mission, we carried out our third in-house, community-based survey over the summer of 2020. Unfortunately, due to the COVID-19 pandemic, we were not able to ask service users to complete an evaluation form during attendance at their groups, so staff instead contacted people by phone. Whilst the sample size was, understandably, reduced this year, the survey again showed a very positive perception of our work, and of our response to the COVID-19 crisis.

As a result of taking part in our groups and activities, respondents reported increased confidence and told us that they enjoyed the many opportunities we offer for them to meet local people from other backgrounds. There was a widely held strong sense of belonging to a community, and increased feelings of connection: respondents said that they had built up social networks extending beyond our physical spaces. Our regular groups also had a positive impact on the emotional and/or physical health and wellbeing of the overwhelming majority of participants.

Percentages of survey respondents who agreed or strongly agreed with the following statements about our groups and activities:

- **96% said that attending our groups makes them feel part of a community**

- **91% said that they have made friends and built relationships**

- **92% felt supported and included**

- **82% met people they wouldn't normally meet, including people of different ages and backgrounds**

- **92% felt able to get actively involved with their local community**

- **99% said it improved their wellbeing, i.e. feeling happier, fitter, or more purposeful**

- **95% felt more positive about their local area**

ACHIEVEMENTS AND PERFORMANCE

Key Areas of Organisational Development

Time & Talents continues to modernise and improve its systems and infrastructure, to ensure efficiency, and to keep delivering to a high standard. Over the year, we have:

- Continued to implement our 'Closing Gaps and Healing Divisions' 2018-2021 business plan and strategy
- Responded to the recent intensification in the UK of the Black Lives Matter movement, by introducing an Equity, Diversity & Inclusion working group, made up of staff and trustees
- Retained the services of an HR and Employment Law specialist firm to ensure that we mitigate HR risks
- Retained an Employee Assistance service to provide emotional and health assistance for staff
- Introduced a Cycle to Work scheme
- Reviewed, refined and agreed all policy and procedure documents

Plans for the future

To build on the important work we have begun on 'Closing Gaps and Healing Divisions', we will be developing a new programme strategy for the coming years. For the immediate future, we have developed an interim 'Rotherhithe Recovery' plan to guide our work as we emerge from the current crisis.

This is a direct response to what local people have told us they need, and we will continue to adapt our work to meet the ongoing challenges and uncertainty created by the pandemic.

To reduce isolation and fight loneliness, we are:

- Adapting and resuming in-person groups and activities for older people;
- Providing space for people of all ages to talk about their experiences of the past year;
- Introducing all-ages volunteer befriending.

To create a safe space for women, we are:

- Developing new services and activities in response to what women tell us they want, and facilitating peer support;
- Introducing women-only sessions of Pub Club, the Shed, walking and exercise groups.

To support children's learning and development, we are:

- Further expanding our existing Children in Need-funded programme of free activity for primary children;
- Designing new activities for pre-school children;
- Expanding holiday hunger clubs through a whole-family approach.

To develop a new 'Outdoors' umbrella programme, we are:

- Growing our all-ages offer of groups and activities outside, such as walking groups, Cycling Without Age trishaw rides, our Team Up Take Part befriending project, and groups for primary and pre-school children, along with their families;
- Offering gardening activities for people to connect with nature by tending our flowerbeds, forge links with each other through collaborative projects, find peace in our Secret Garden, or volunteer in the new Marychurch Oasis community garden redesign;
- Introducing multigenerational outdoors activities to help people reconnect and rebuild trust.

To achieve successful intergenerational outreach, we are:

- Building on our strong track record with the 'Crafty Beasts' project, on the positive results of our external 'pop-up' Shed sessions, and on our ad hoc outreach activity;
- Taking Time & Talents to where people are, such as sheltered accommodation, care homes and almshouses, providing them with social contact, gardening, crafts, and more.

We will continue to focus on our key goal: breaking down barriers, perceived and actual, in a highly diverse and changing area and in an increasingly divisive political climate.

We will continue to ensure that inclusion gaps – between those who are doing well in terms of health, wellbeing, money, and status, and those who are struggling – are narrowed as far as possible, wherever possible.

Over the past year, we have taken time to pause and reflect on our heritage, and the thread running through **Time & Talents' 134 years of history**. While we are proud of numerous aspects of this history, we also know that we need, and want, to change, and we have begun the process of becoming a proudly, actively anti-racist organisation.

We are committed to ensuring that the people who attend Time & Talents – at both our venues – as well as our staff and volunteers, fully reflect the diversity of the community and the neighbourhoods we serve. We are also currently working to bring black and minoritised voices into the core of our programme design, in order to make our groups, events and services truly user-led. Our internal **Equity, Diversity and Inclusion** group of staff and trustees is working to learn, understand and ensure that our commitment is kept, so that it informs everything we do – now and in the future.

Concerning our reputation, and our place both in the sector and in Southwark, we are extremely proud of the consistently high quality of the services and activities that Time & Talents provides. We are also proud of our reputation for innovation, creativity, adaptability and impact. Our goal over the next few years is to continue to be known as an exemplar of what multipurpose community hubs can achieve.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

Time & Talents is a charitable company limited by guarantee, incorporated on 7 June 2000 and registered as a charity on 15 January 2001.

b. TIME & TALENTS BOARD OF TRUSTEES

The Trustees of the charity are known as Directors of the company, as Time & Talents is registered as a limited company and a charity. Trustees are appointed for a three-year term renewable up to nine years. New Trustees are recruited to the Board through soliciting expressions of interest through Time & Talents' supporter network, advertising on the website and through other media. Subject to having the necessary skills and experience, they can be elected to the Board by the Directors. Trustees go through a process of induction and are offered development opportunities. The Board meets four times a year as a whole group. There are also appropriate task and finish subcommittees when specific projects require the input of the directors. All trustees give their time voluntarily and receive no benefits from the charity.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Board oversees the work of the Director, staff and volunteers, delegating operational running of the organisation to the Director who provides regular reports to them on progress against agreed targets to ensure the work is carried out according to the strategic plan.

d. RISK MANAGEMENT

Our Risk Management policy is designed to support the charity's objectives. Trustees believe it is appropriate to take risks with our charity's resources in line with our strategy. We will not, however, take any risks relating to the protection of our service users or volunteers. Full vetting procedures are followed for all staff and volunteers.

A similar policy is adopted in relation to fraud and corruption. Time & Talents has a set of policies and procedures which include data protection; fraud; health and safety; IT and data protection; lone working; safeguarding; whistleblowing and financial controls.

Strategic risks are managed by senior staff and Trustees and regularly discussed by the Board. An operational risk assessment is carried out by staff, recorded in the operational risk register and reported to the Board annually. The organisational risk register is regularly reviewed by Trustees. There is also a regular report and review of Safeguarding issues.

PUBLIC BENEFIT STATEMENT

The objects of the charity and the activities described above ensure that Time & Talents delivers public benefit by focusing on the needs of local individuals, communities and small organisations, in particular those in need, to provide services at low or no cost in line with the duty in Section 17 of the Charities Act 2011.

FINANCIAL REVIEW

Income

In the year to 31 March 2021, Time & Talents received income of £865,876 (2020: £509,235), an increase of £356,641. This was driven by an increase in income from charitable activities, in particular the temporary emergency relief COVID-19 food hub operated by the charity during eleven months of the year. The value of the donated food parcels in the year has a corresponding amount recognised within expenditure.

Expenditure

The annual expenditure (including non-cash cost of depreciation) was £663,593 (2020: £581,848). Staff costs at £387,741 (2020: £406,828) make up 58% of all expenditure and saw 5% decreases versus 2020. Expenditure has increased due to the temporary emergency relief Covid-19 food hub as mentioned above.

Net surplus/deficit

The surplus of £202,705 (2020: deficit of £73,153) is stated after the non-cash charge of depreciation on the historic building works and other assets of £25,631 (2020: £24,693), with a resultant cash surplus of £177,074 (2020: deficit £48,460).

INVESTMENT AND POLICY AND PERFORMANCE

The majority of the Charity's liquid assets are kept in bank accounts and cash deposits, to ensure they would be available to cover operating needs or emergencies. The charity may invest amounts that are not immediately required for the objectives in such investments as may be thought fit by the Board of Trustees subject to such conditions and such consents as may be imposed or required by law.

RESERVES POLICY

Each year, the Board of Trustees reviews the Reserves Policy. In 2020/21 there was no change to the policy of holding a minimum of three months' operating costs in unrestricted reserves, which cover any liabilities in the event of winding up. The Association's current level of unrestricted funds, totalling £405,461, complies with this policy.

The Association also holds restricted funds which are those with specific restrictions imposed by the donors and include both those received for specific projects of the Charity and funds raised for the Old Mortuary Renovation capital project. Restricted funds totalled £150,040 at the year end and do not form a part of the Association's free reserves.

TIME & TALENTS ASSOCIATION
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number:	1084545
Company number:	04009766
Registered Address:	The Old Mortuary St Marychurch Street London SE16 4JE
Trustees:	Angela Woodley - Chair Stephen Whittle – Chair - resigned 11 November 2020 Rebecca Bland – Treasurer Nigel Clemson - resigned 8 September 2021 Alisa Dolgova – appointed 8 September 2021 Mark Fisher – appointed 8 September 2021 Truly Johnston Timea Kadar – appointed 8 September 2021 Anne Koch Susan Lower – appointed 8 September 2021 Francis Williams Lorraine Zuleta
Executive Director	Sarah Gibb
Independent Auditors:	Azets Audit Services Chartered Accountants 2 nd Floor, Regis House 45 King William Street London EC4R 9AN
Bankers:	Unity Trust Bank Four Brindley Place Birmingham B1 2JB CCLA Investment Limited COIF Charity Funds 80 Cheapside London EC2V 6DZ
Investment Managers:	M & G Investments (Charities) PO Box 9038 Chelmsford CM99 2XF Black Rock Merrill Lynch PO Box 9036 Chelmsford CM99 2XD

TIME & TALENTS ASSOCIATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Time & Talents Association for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

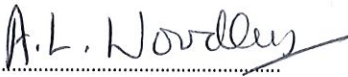
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

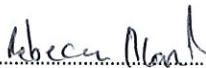
DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing the report and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees on the 10 November 2021 and signed on their behalf by:


Angela Woodley, Chair
Trustee


Rebecca Bland, Treasurer
Trustee

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF TIME & TALENTS ASSOCIATION

Opinion

We have audited the financial statements of Time & Talents Association (the 'charitable company') for the year ended 31 March 2021 which comprise Statement of Financial Activities, the Balance Sheet, the cashflow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard, 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF TIME & TALENTS ASSOCIATION

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF TIME & TALENTS ASSOCIATION

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

John Howard FCA (Senior Statutory Auditor)

For and on behalf of Azets Audit Services

Statutory Auditor

2nd Floor, Regis House

45 King William Street

London

EC4R 9AN

Date 03 / 12 / 21

TIME & TALENTS ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (Including the Income and Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations and fundraising income	2	74,569	-	74,569	44,179
Charitable activities	3	227,181	559,534	786,715	464,541
Investments	4	162	-	162	515
Other Income	5	4,430	-	4,430	-
TOTAL INCOME		306,342	559,534	865,876	509,235
EXPENDITURE ON:					
Raising funds		7,865	-	7,865	7,599
Charitable activities:					
Depreciation		2,851	22,780	25,631	24,693
Governance		6,500	-	6,500	6,360
Other charitable activities		190,230	433,367	623,597	543,196
	6	204,850	458,743	663,593	581,848
Net gains/(losses) on investments	11	422	-	422	(540)
Net income/expenditure		101,914	100,791	202,705	(73,153)
Other recognised gains/(losses):					
Actuarial gains/(losses) on pension scheme	14	(264)	-	(264)	248
NET MOVEMENT IN FUNDS		101,650	100,791	202,441	(72,905)
RECONCILIATION OF FUNDS:					
Total funds brought forward	15	180,240	172,820	353,060	425,965
TOTAL FUNDS CARRIED FORWARD	15	281,890	273,611	555,501	353,060

All income and expenditure derive from continuing activities.

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

The notes on pages 34 to 50 form part of these financial statements.

TIME & TALENTS ASSOCIATION
BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021

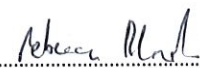
Company number: 04009766

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	10		190,497		196,515
Investments	11		3,281		2,859
			<u>193,778</u>		<u>199,374</u>
CURRENT ASSETS					
Debtors	12	20,484		51,146	
Cash at bank and in hand		459,823		211,969	
		<u>480,307</u>		<u>263,115</u>	
CREDITORS: amounts falling due within one year	13	(110,871)		(100,289)	
NET CURRENT ASSETS			<u>369,436</u>		<u>162,826</u>
Defined benefit pension scheme	14		(7,713)		(9,140)
NET ASSETS			<u><u>555,501</u></u>		<u><u>353,060</u></u>
CHARITY FUNDS					
Restricted funds	16		273,611		172,820
Unrestricted funds	15		281,890		180,240
TOTAL FUNDS			<u><u>555,501</u></u>		<u><u>353,060</u></u>

These financial statements have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved and authorised for issue by the Trustees on the 10 November 2021 and signed on their behalf by:


Angela Woodley, Chair
Trustee


Rebecca Bland, Treasurer
Trustee

The notes on pages 34 to 50 form part of these financial statements.

TIME & TALENTS ASSOCIATION

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	22	268,033	(40,300)
		<u>268,033</u>	<u>(40,300)</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		162	515
Purchase of tangible fixed assets		(20,341)	(21,867)
Net cash provided by investing activities		<u>(20,179)</u>	<u>(21,352)</u>
Change in cash and cash equivalents in the year		247,854	(61,652)
Cash and cash equivalents brought forward		211,969	273,621
Cash and cash equivalents carried forward	23	<u>459,823</u>	<u>211,969</u>

The notes on pages 34 to 50 form part of these financial statements.

TIME & TALENTS ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

(a) General information and basis of preparation

Time & Talents Association is a company limited by guarantee in the United Kingdom. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The address of the registered office is given in the reference and administrative details on page 26 of these financial statements. The nature of the charity's operations and principal activities are set out on page 1.

The charitable company constitutes a public benefit entity as defined by FRS 102.

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 (FRS 102) issued on 16 July 2015 (as updated through Update Bulletin published on 2 February 2017), the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2017.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Going Concern

The Trustees have considered the organisation's performance, including the exceptional additional new funding attracted by the Covid response. They have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements and believe that no material uncertainties exist. The financial statements have therefore been prepared on a going concern basis.

(c) Funds

Unrestricted funds - represent funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific purposes or projects.

Restricted funds - represent funds which are to be used in accordance with specific restrictions imposed by donors or when the funds are raised by the charity for particular purposes.

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

TIME & TALENTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

(d) Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Donations and fundraising income are recognised in the financial statements when the Charity is convinced that there is entitlement to the income, there is certainty of receipt and the amount in question is measurable.

Income from charitable activities includes income from grants and donations. Grant income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income, which includes interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. Refer to the Trustees' report for more information about the support provided by general volunteers to the Charity.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(e) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

TIME & TALENTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

(e) Expenditure (continued)

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Long Term Leasehold Property	20 years straight line
Motor Vehicles	20% reducing balance
Fixtures, Fittings and Equipment	20% - 33% reducing balance
Computer Equipment	20% - 33% reducing balance
Garden Office	20 years straight line
Solar Panels	20 years straight line

All assets costing more than £500 are capitalised.

(g) Fixed Asset Investments

Fixed Asset Investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

(h) Debtors

Trade debtors are recognised at the settlement amount after any trade discount offered. Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid. Accrued income is measured at the amount due to be received.

(i) Cash at bank and in hand

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

TIME & TALENTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

(j) Creditors and provisions

Creditors are recognised where the Trust 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.

Other creditors and accruals are recognised at their settlement amount due.

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(k) Operating Leases

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight-line basis over the lease term.

(l) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(m) Employee benefits

The charity operates a defined contribution pension scheme for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in the accruals in the balance sheets. The assets of the plan are held separately from the charity in an independently administered fund.

Previously the pension provision was made through multiemployer defined benefit pension plans. Where it is not possible for the charity to obtain sufficient information to enable it to account for a plan as a defined benefit plan, it accounts for the plan as a defined contribution plan. Where the plan is in deficit and where the charity has agreed, with the plan, to participate in a deficit funding arrangement, the charity recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relate to the deficit. This amount is expensed in the Statement of Financial Activities. The unwinding of the discount is recognised as a finance cost. A liability for the agreed pension scheme deficit plan of the TPT Retirement Solution Scheme has been included based on an estimate of the remaining costs to complete the wind up of the scheme, in accordance with the Schedule of Contributions dated 31 March 2021.

TIME & TALENTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

(n) Critical Accounting Estimates and Areas of Judgement

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.

a) Judgements in applying the entity's accounting policies:

(i) Multi-employer defined benefit pension schemes

The charity participates in a multi-employer defined benefit pension scheme with other organisations. In the judgement of the trustees, the charity does not have sufficient information on the plan assets and liabilities to be able to reliably account for its share of the defined benefit obligation and plan assets. Therefore, the schemes are accounted for as defined contribution schemes.

b) Critical accounting estimates and assumptions:

(i) Multi-employer defined benefit pension schemes

The charity has an obligation to pay a deficit funding arrangement in respect of a multi-employer defined benefit pension scheme. The present value of the obligation depends on a number of factors including the RPI rate and the discount rate on corporate bonds. Management have used the present value provided by the Scheme administrators in determining the new pension obligation in the balance sheet.

(ii) Useful economic lives and residual values of tangible assets

The annual depreciation charge of tangible assets is sensitive to changes in the estimated useful economic lives and the residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation, physical condition and future investments of assets.

TIME & TALENTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations and fundraising income	74,569	-	74,569	44,179
Total 2020	44,179	-	44,179	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
General purposes, core management and Premises	228,026	-	228,026	76,409
Space Hire	(845)	-	(845)	38,607
Cycling without age	-	5,850	5,850	3,752
Older people services	-	122,531	122,531	82,303
Gardening	-	10,596	10,596	35,384
Food hub	-	286,269	286,269	-
Children and family services	-	38,185	38,185	29,459
Outdoor Activities	-	22,745	22,745	10,000
Adult Groups	-	14,638	14,638	75,115
Befriending	-	46,926	46,926	30,124
Older Activities	-	11,794	11,794	10,000
Health and Wellbeing	-	-	-	73,388
Total 2020	113,416	351,125	464,541	

TIME & TALENTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

4. INVESTMENT INCOME

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	103	-	103	237
Bank interest	59	-	59	278
	<u>162</u>	<u>-</u>	<u>162</u>	<u>515</u>
 Total 2020	 <u>515</u>	 <u>-</u>	 <u>515</u>	

5. OTHER INCOME

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Job Retention Scheme	4,430	-	4,430	-
	<u>4,430</u>	<u>-</u>	<u>4,430</u>	<u>-</u>
 Total 2020	 <u>-</u>	 <u>-</u>	 <u>-</u>	

6. TOTAL RESOURCES EXPENDED

	Cost Of Generating £	Core Management £	Hire £	Cycling Without Age £	Older People £	Gardening £
Marathon costs	7,865	-	-	-	-	-
Staff costs	-	81,404	-	4,367	70,297	12,733
Auditors remuneration	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Other costs	-	70,644	-	100	1,583	1,788
Total	<u>7,865</u>	<u>152,048</u>	<u>-</u>	<u>4,467</u>	<u>71,880</u>	<u>14,521</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. TOTAL RESOURCES EXPENDED (continued)

	Food Hub £	Children & Family £	Outdoor Activities £	Adult Groups £	Befriending £	Older Activities £
Marathon costs	-	-	-	-	-	-
Staff costs	97,577	21,255	27,927	19,059	21,984	31,138
Auditors remuneration	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Other costs	151,825	4,425	46	1,451	2,777	1,217
Total	249,402	25,680	27,973	20,510	24,761	32,355

	Governance Costs £	Support Costs £	2021 Total £	2020 Total £
Marathon costs	-	-	7,865	7,599
Staff costs	-	-	387,741	406,828
Auditors remuneration	6,500	-	6,500	6,360
Depreciation	-	25,631	25,631	24,693
Other costs	-	-	235,856	136,368
Total	6,500	25,631	663,593	581,848

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets:		
- owned by the charity	25,631	24,693
Auditors' remuneration (VAT inclusive)	6,500	6,360

8. AUDITORS' REMUNERATION

	2021 £	2020 £
Auditors remuneration	4,500	4,260
Auditors remuneration – non-audit work	2,280	2,250
Over/(under) provision	(280)	(150)
	6,500	6,360

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

9. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

Staff costs were as follows:

	2021 £	2020 £
Salaries	345,615	366,823
Employers NI	28,408	26,527
Pension costs	13,718	13,478
	<u>387,741</u>	<u>406,828</u>

The average number of persons employed by the company during the year was as follows:

2021 No.	2020 No.
18	18
<u>18</u>	<u>18</u>

No employee received remuneration amounting to more than £60,000 in either year.

During 2021, no Trustees were paid or received any other benefits from employment with the charitable company (2020: £nil). No Trustees were reimbursed for any expenses during the year (2020: £nil).

The key management of the charitable company comprise the Trustees and the Director. The Trustees do not receive any remuneration for this role. The total employee benefits of the key management personnel of the charitable company were £55,893 (2020: £74,741).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10. TANGIBLE FIXED ASSETS

	L/Term Leasehold Property £	Solar Panels £	Motor Vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost						
At 1 April 2020	455,594	-	32,713	47,201	9,488	544,996
Addition	-	17,504	-	-	2,837	20,341
Disposals	-	-	-	(6,495)	(1,595)	(8,090)
Transfers	-	-	-	(3,773)	3,773	-
At 31 March 2021	<u>455,594</u>	<u>17,504</u>	<u>32,713</u>	<u>36,933</u>	<u>14,503</u>	<u>557,247</u>
Depreciation						
At 1 April 2020	282,774	-	32,713	27,405	5,589	348,481
Charge for the year	22,780	292	-	1,039	1,520	25,631
Disposals	-	-	-	(6,368)	(994)	(7,362)
Transfers	-	-	-	(3,738)	3,738	-
At 31 March 2021	<u>305,554</u>	<u>292</u>	<u>32,713</u>	<u>18,338</u>	<u>9,853</u>	<u>366,750</u>
Net book value						
At 31 March 2021	<u>150,040</u>	<u>17,212</u>	<u>-</u>	<u>18,595</u>	<u>4,650</u>	<u>190,497</u>
At 31 March 2020	<u>172,820</u>	<u>-</u>	<u>-</u>	<u>19,796</u>	<u>3,899</u>	<u>196,515</u>

11. FIXED ASSET INVESTMENTS

	Listed securities £
Market value	
At 1 April 2020	2,859
Revaluations	422
At 31 March 2021	<u>3,281</u>
Investments at market value comprise:	
	2021 £
Listed investments	<u>3,281</u>
	2020 £
	<u>2,859</u>

All the fixed asset investments are held in the UK.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

12. DEBTORS

	2021	2020
	£	£
Trade debtors	1,264	12,122
Other debtors	227	2,755
Prepayments and accrued income	18,993	36,269
	<u>20,484</u>	<u>51,146</u>

13. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	7,454	12,226
Other taxation and social security	7,043	7,913
Other creditors	7,028	6,281
Accruals and deferred income	89,346	73,869
	<u>110,871</u>	<u>100,289</u>
Deferred income		
Deferred income at 1 April 2020		60,878
Resources deferred during the year		(56,687)
Amounts released from previous years		60,366
Deferred income at 31 March 2021		<u>64,557</u>

Deferred income relates to income received during the year for activities taking place in 2021/2022.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

14. PROVISION FOR LIABILITIES

	2021	2020
	£	£
Multi-employer scheme liability	7,713	9,140
The movement in the liability during the year was as follows:		
	2021	2020
	£	£
Balance at 1 April	9,140	11,088
Unwinding of the discount factor (interest expenses)	205	140
Deficit contribution	(1,896)	(1,840)
Remeasurement – impact of any change in assumptions	-	-
Remeasurement – amendments to the contribution schedule	264	(248)
	7,713	9,140

The Charity participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the Charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit Contributions

From 1 April 2021 to 31 January 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

TIME & TALENTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

14. PROVISION FOR LIABILITIES - continued

Deficit Contributions

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum	(payable monthly and increasing by 3% each on 1 st April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum	(payable monthly and increasing by 3% each on 1 st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Assumptions	2021 % per annum	2020 % per annum	2019 % per annum
Rate of discount	0.66	2.53	1.39

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

15. STATEMENT OF FUNDS

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General funds	180,240	306,342	(204,850)	158	281,890
Restricted funds					
Restricted funds for charitable activities	172,820	559,534	(458,743)	-	273,611
	<u>353,060</u>	<u>865,876</u>	<u>(663,593)</u>	<u>158</u>	<u>555,501</u>

15A STATEMENT OF FUNDS – PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (losses) £	Balance at 31 March 2020 £
Unrestricted funds					
General funds	226,524	111,938	(157,930)	(292)	180,240
Restricted funds					
Restricted funds for charitable activities	199,441	397,297	(423,918)	-	172,820
	<u>425,965</u>	<u>509,235</u>	<u>(581,848)</u>	<u>(292)</u>	<u>353,060</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

16. RESTRICTED FUNDS BREAKDOWN

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Old Mortuary Renovation	172,820	-	(22,780)	150,040
Cycling without age	-	5,850	(4,467)	1,383
Older people services	-	122,531	(71,880)	50,651
Gardening	-	10,596	(10,596)	-
Food hub	-	286,269	(249,402)	36,867
Children and family services	-	38,185	(25,680)	12,505
Outdoor Activities	-	22,745	(22,745)	-
Adult Groups	-	14,638	(14,638)	-
Befriending	-	46,926	(24,761)	22,165
Older Activities	-	11,794	(11,794)	-
Balance carried forward	<u>172,820</u>	<u>559,534</u>	<u>(458,743)</u>	<u>273,611</u>

Old Mortuary Renovation

This relates to funds raised for the Old Mortuary Renovation Capital project to which the annual depreciation is allocated.

Cycling without age

This relates to funds raised for volunteers providing trishaw rides for older people.

Older people services

This relates to funds raised for targeted services and activities for isolated and vulnerable older people.

Gardening

This relates to funds raised for Green Team and Rotherhithe Shed projects.

Food hub

This relates to funds raised for the Weekly Covid-19 emergency food delivery to households in crisis.

During the year Southwark Council supplied on average 264 food boxes a month, for 11 months during the period May 2020 – March 2021. The value placed on the food boxes was £40 per box. The income and corresponding expenditure has been recognised within the restricted food hub charitable activity.

Children and family services

This relates to funds raised for programmes of free activities for children and whole family support.

Outdoor Activities

This relates to funds raised for volunteer befriending through sport and activity for all age adults.

Adult Groups

This relates to funds raised for a community offer of creative, learning and wellbeing classes.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

16. RESTRICTED FUNDS BREAKDOWN – continued

Befriending

This relates to funds raised for volunteer befriending service for frail or vulnerable older people.

Older Activities

This relates to funds raised for targeted projects such as Pub Club for older men and walking groups.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	40,457	150,040	190,497
Fixed asset investments	3,281	-	3,281
Current assets	354,140	126,167	480,307
Creditors due within one year	(110,871)	-	(110,871)
Provisions for liabilities	(7,713)	-	(7,713)
	<u>279,294</u>	<u>276,207</u>	<u>555,501</u>

17A. ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	23,695	172,820	196,515
Fixed asset investments	2,859	-	2,859
Current assets	263,115	-	263,115
Creditors due within one year	(100,289)	-	(100,289)
Provisions for liabilities	(9,140)	-	(9,140)
	<u>180,240</u>	<u>172,820</u>	<u>353,060</u>

18. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £13,718 (2020: £13,478).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

19. OPERATING LEASE COMMITMENTS

At 31 March 2021 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2021	Land and buildings 2020
	£	£
Amounts payable		
Within one year	11,250	11,250
Between one and five years	45,000	45,000
After more than 5 years	25,151	36,432

20. RELATED PARTY TRANSACTION

There were no related party transactions noted during the year ending 31 March 2021 nor in the year ending 31 March 2020.

21. CONTROLLING PARTY

There was no controlling party in the year under review.

22. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net expenditure for the year (as per Statement of Financial Activities)	202,441	(72,905)
Adjustment for:		
Depreciation charges	25,631	24,693
(Losses)/gains on investments	(422)	540
Dividends, interest and rents from investments	(162)	(515)
Losses on disposal of fixed assets	728	-
Decrease/(increase) in debtors	30,662	(9,826)
Increase in creditors	10,582	19,661
Defined benefit scheme finance cost adjustment	(1,427)	(1,948)
Balance carried forward	268,033	(40,300)

23. ANALYSIS OF CASH AND CASH EQUIVALENT

	2021	2020
	£	£
Cash in hand	459,823	211,969

