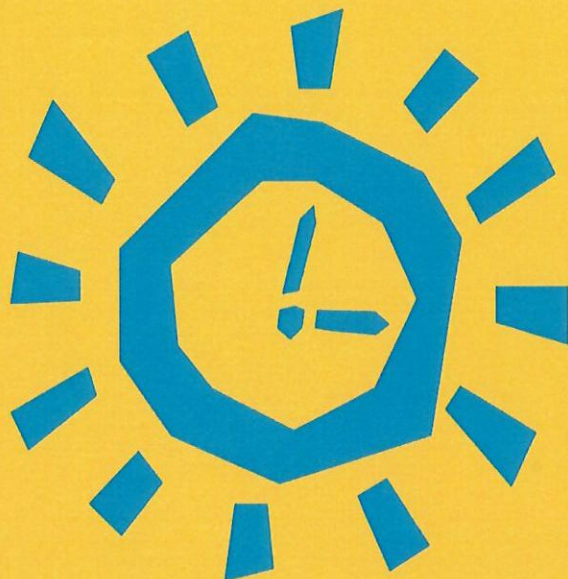


Time & Talents



TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDING 31 MARCH 2022



Time & Talents
The Old Mortuary
St Marychurch Street
Rotherhithe
London SE16 4JE

Registered charity number: 1084545

Company number: 4009766

TIME & TALENTS ASSOCIATION

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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 Rebecca Bland – Treasurer Alisa Dolgova Mark Fisher Truly Johnston Timea Kadar Anne Koch Susan Lower Francis Williams Lorraine Zuleta – resigned 10 November 2021
Key management CEO Head of Operations	 Sarah Gibb Diana Hofler
Independent Auditors:	Azets Audit Services Chartered Accountants 2 nd Floor, Regis House 45 King William Street London EC4R 9AN
Bankers:	The Co-operative Bank PO Box 101, 1 Balloon Street Manchester, M60 4EP 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 2022

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 2022. Reference and administrative information set out in set out on page 1 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

2021-22 saw delivery of a one-year transition strategy, 'Rotherhithe Recovery'. A year into Covid-19, this plan was developed as a direct response to what local people in our community, who need Time & Talents the most, told us they wanted during the pandemic crisis and after more than a decade of austerity.

Our Mission

At Time & Talents our mission is to:

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

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 this all 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 values drive everything we do:

- We believe that 'community' doesn't just happen, and that communities have to work hard to make sure no one is excluded
- We think connected people are happier, healthier people, and that people are happiest when they're able to help others and receive help in return
- We believe passionately in inclusion in all forms
- We also know that place matters, and people need to feel genuinely involved in the place where they live
- Settlements are a powerful force for positive changes, and the Settlement Movement is more relevant than ever



Our Work and Achievements in 2021-22

Throughout this second year of COVID-19, 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 of the UK.

After the suspension of much in-person activity during the height of the pandemic and our community centre being transformed into a COVID-19 emergency food hub for almost a year, we were relieved to close that operation down at the end of March 2021 and to rebuild our regular services. Ongoing pandemic measures continued to disrupt our delivery during much of the year, often at short notice, which meant we had to work hard to adapt our offer and to encourage our most vulnerable clients to return to our venues to reconnect with their community and the Time & Talents 'family'.



Whilst 75% of Southwark residents do not have any outdoor space at home, this is **95%** for the children we work with. The opportunity to play and learn safely outside in our grounds (in all weathers!) was highly valued again in the fourth year of our children's provision. We **provided 42% more people** with face-to-face activities in our Children & Families programme, up from 265 last year. We supported **249** children to learn, play and grow, while **126 parents** were able to access peer support and signposting for their own needs.



Children and their parents continue to tell us that, as a direct result of participating in our groups, the children have experienced growing confidence, built social skills, improved communication skills, increased their physical activity and explored new things. Over the year, we continued to run groups outdoors whenever possible, while expanding the **holiday hunger clubs** which are now embedded in our work and operate during every school holiday. We ran holiday hunger clubs across the February, Easter, May, October and Christmas breaks as well as throughout the summer holiday, supporting **60 children** experiencing food insecurity. An important benefit of these clubs is the weekly supplemental food pack that we send home with each child, often with additional packs for siblings or others we know to be in the home. We distributed **405 food packs** in partnership with Southwark Council and a local food-waste prevention project, ensuring that households experiencing food poverty had better access to fresh fruit and veg, bread, eggs, dairy, and shelf-stable dry or tinned goods.

In the weeks we were unable to deliver activities in person due to new COVID-19 variants arising, we also supported **65 children** through home activity packs. The Christmas pack included activities, tree ornaments crafted by Rotherhithe Shed members and additional gifts donated from the local

community. Packs were personalised to families, so children who do not celebrate Christmas had religion-neutral, seasonal activity packs and gift wrap, with art supplies in lieu of tree ornaments. We gave more than **100 wrapped presents** to **45 children** this winter: one mum of four said “this is more presents than I can get them” at seeing the gifts for her family.

We continued to see increased referrals and demand for our services for older adults during the second year of the COVID-19 pandemic. Over the course of the year, we worked with **393 people aged over 55** (compared with 340 the previous year), and **31 of these were over 90 years of age**. In addition to **61 assessments** for groups and care coordination, we provided one-to-one in-depth support to a **further 53 people**, including helping with housing matters, care home placements, care plan issues and reports to social workers, and visits to services users in hospital.



Our older adults work is funded in part by *Ageing Well Southwark – Support for Seniors and Carers*, a collaboration between Southwark Council and COPSINS (the Consortium of Older People’s Services in Southwark). As a founding member of COPSINS, we have long worked in partnership with other older people’s charities to ensure quality support across the borough.

We deliver one arm of the COPSINS volunteer Befriending service, providing one-to-one Befriending for housebound older adults in Bermondsey, Rotherhithe and Surrey Quays to help provide opportunities for friendship and fun regardless of their ability to come to our venues. Our Befriending programme supported **50 new matches** this year; in conjunction with friendships that continued over from previous years, **108 older people** had volunteer befrienders this year.

My grandma is visibly so much happier after each art group. You can see her mood lift. It is so nice to see her experience some pleasure again after such a difficult few years with her physical health. It is also so nice to see her chatting to group members. I think the social side is also so beneficial.

Granddaughter of Rainbow Arts attendee

As with children’s provision, there were stops and starts in older adults’ group activities as different COVID-19 variants and restrictions came and went. Some of our groups went online during these periods, including Strength & Balance, Carers Club and Rotherhithe Shed. During the weeks we were unable to deliver group activities in person, we supported **70 people through activity packs**. For an additional **40 housebound people** unable to access our groups at all, we continued regular outreach calls.



When we started to resume older peoples' group activities in April 2021, we found many people's dementia had progressed from lack of social contact throughout 2020, and increased support needs and diminished mobility in many people. As a result, we started a new dementia-specific social group, **Ruby Tuesdays**. Designed to support people with memory issues while providing respite for their Carers, Ruby Tuesdays engaged **17 higher-needs** older adults in dance, art and reminiscence. Alongside this, the **Carers' Club** is a monthly group for the Carers of Ruby Tuesdays participants, providing emotional and practical support from peers and our Neighbourhood Care coordinator.

While lockdown restrictions eased in early 2021, housebound people continued to tell us that they were worried about catching COVID-19 and anxious about having visitors. People in care homes were particularly afraid of multiple visitors, so Cycling Without Age (CWA) moved to a one-to-one befriending model, in which the same volunteer would visit regularly to cycle the older person around in our trishaws. **18 Bicycle Befriending** pairs were formed this year, and feedback from service users and volunteers shows that the project is now building meaningful, lasting friendships as well as helping housebound people experience nature and the outdoors.

For adults of all ages, Time & Talents resumed fitness and wellbeing activities open to the wider community, and our **Get Active Befriending** scheme supports disabled adults in parallel with the group activities. Weekly groups include Mindfulness, tennis, yoga, Tai Chi and walking groups, as well as quarterly visits to matches at local fan-owned football club, Fisher FC. Tennis has successfully run for two years in partnership with Decathlon Surrey Quays and we are very grateful for the free access they provide to their tennis courts. **53 adults** participated in these fitness and wellbeing activities, with **12 Get Active Befriending** pairs established to help adults with mental or physical issues become more active.



We were able to re-open our wider community offer as well, introducing a new in-person ESOL class after the existing group told us they preferred to keep meeting online now that many of them have returned to their home country. The new class is volunteer-run, and participants have a wide range of nationalities. The 'Marychurch Oasis' project renovating the community green space in our front garden began in late summer 2021. The first major stage of work, clearing, was done with the help of the Green Team and two earth-moving Good Gym group volunteer sessions. This project has helped recruit new gardeners, always needed to help upkeep our community gardens.

We continue to benefit from our second space, 'T&T2' in Surrey Quays Shopping Centre that we have use of through partnership with British Land. This year we have moved units, with the new one in a more central location, better suited to social groups and more accessible to people with limited mobility.

Annual User Survey: What our community thinks

Community voice plays a vital role in influencing the design and improvement of our programmes to meet changing and unmet needs. For the fourth year, we asked group participants and wider users such as befriendeers, along with volunteers, about the impact of our work. Did they feel that our services help to reduce loneliness, increase feelings of wellbeing and of belonging? The questions were framed in an accessible way and there was the opportunity to provide personalised feedback and suggestions about gaps in provision and extending our reach into the diversity of communities in the area we serve.

Despite another year of pandemic turmoil, with face-to-face services being disrupted and limited, respondents reported that taking part in our groups and activities enabled them to build a stronger sense of belonging to and feeling part of a community, enjoy the opportunities to make friends and to meet local people from other backgrounds. People feel that participation improves their emotional and/or physical health and wellbeing. Understandably, for those who have been attending groups for some time - such as the Visual Impaired Persons' Group and Stroke Club which have run for decades - some maintain their sense of wellbeing, rather than report further improvement. Some people, for example, might be near the end of their lives and have deteriorating health. In such cases, we strongly value the perceived maintenance of wellbeing, as it shows that - against the odds - attending enjoyable local social groups can keep people feeling engaged, included and cared for.

Percentage of survey respondents who agreed or strongly agreed that:

"participating in a group or activity at T&T helps me..."

- **93% said attending our groups made them feel part of a community**
- **94% said their involvement with T&T makes them feel more positive about their local area**
- **90% said they feel supported and included**
- **90% said T&T has helped to improve their wellbeing e.g. helping them feel happier, fitter or more purposeful**
- **85% said T&T has helped them to make friends and build relationships**
- **88% said T&T helps them to feel able to get actively involved with their local community**

What we do – a vital community hub

1. Children and families' programme

We offer a busy, varied programme of fun, free activities for disadvantaged Rotherhithe and Bermondsey 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.



Amazing outdoor activity for families who don't have an outdoor space [...] Being outdoors in almost every weather is great for the kids, especially during lockdowns.

Little Bugs parent

For children 6-11 years old, we offer a free programme of after-school and holiday activities to reduce food poverty in a non-stigmatising setting, promote social learning and teach healthy nutrition. These activities are designed around having fun, making friends, learning new skills, and getting active. Targeted at disadvantaged children and free to attend, participants are referred by the nine local primary schools we partner with, GPs and Southwark Social Services' Family Support Programme.

We provide a free programme of activities to support disadvantaged pre-school children 0-5 years to have fun while they grow and develop creatively, socially, emotionally and physically. Targeted at local children who do not have access to green spaces, participants do not need a referral and can simply come along. Southwark ranks in the bottom 2% of local authorities for access to green spaces, and Covid lockdowns led to even less access to safe outdoor space than before, with further social and emotional developmental delays in small children. Additionally, the children we work with often have Adverse Childhood Experiences (ACEs) such as bereavement and living in homes with domestic violence around them.



The under-5s programme is designed to support children as well as their parents to increase confidence, social skills and friendships, and to provide physical activity, nutritional awareness and informal learning opportunities. T&T has a whole-family support approach in which we build relationships with parents and children. We signpost parents to local services as well as helping them navigate statutory services such as Children's Social Care. Alongside this, our project creates a place for parents to support each other and form long-lasting relationships.

Across activities the children and parents have access to healthy snacks, and at Little Bugs the children participate in growing food, increasing their knowledge of where food comes from as they enjoy fruit each week together, using child-safe knives to chop their own snacks. The groups provide free and structured play activities. Free play is an effective way to reduce the traumatic impacts of ACEs, and structured activity supports formal and informal learning, including literacy. Our Children & Family workers also model skills such as how to engage a child in positive play and navigating frustration / conflict in healthy, productive ways.

In parallel with the groups, we provide 'Whole Family Support' in a trusted and neutral environment. Examples of this wide-ranging support include introducing families to local partners such as Big Local Works for benefits and job-hunting advice, supporting a single parent with childcare when they are starting employment and helping a parent enrol their child in school. We do not give up on our children and families. A parent might be suffering from depression, or experiencing financial hardship or domestic violence, 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 children, parents and families need.

I like the people and making new foods also trying new things. I like coming to Time & Talents because of the new food and toys and teachers. I think Time & Talents could be better if there was a bigger kitchen.

Forest School participant



Holiday Hunger Club provides disadvantaged local children with enriching cultural learning experiences and nutritious food, to improve their wellbeing and aspirations. We target the most disadvantaged children in Southwark, which has one of the highest rates of child poverty in the UK – poorer children in Southwark are in the 10% most deprived LSOA UK neighbourhoods. Children who attend are referred by schools, GPs and Children's Social Care, and all are in receipt of free school meals.

Now a well-established, hyper-local spoke of a crucial network of free holiday provision for struggling families across Southwark, the club runs every school holiday for up to **45 local children aged 6-11 per day**. The clubs provide free educational activity and healthy, nutritional food. Each child participates in two hours of stimulating and fun activity, eats a healthy lunch to school-lunch standards and receives a food pack to take home for the week. Parents experiencing food poverty often skip meals to ensure their children have food, so sending breakfast, lunch, fresh fruit and veg, and tinned foods home to carry the child through the week also helps parents and siblings to have enough to eat. With an extensive waiting list, we have found that families

rely heavily on the clubs and can be distraught when their child 'ages out', so we refer into other local partners to ensure older children have clubs to go to as well as space within ours for new referrals.

2. Targeted services and activities for isolated and vulnerable elderly adults



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 continue to grow, 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, keep-fit classes, a major befriending service, a chapter of the **Cycling Without Age** project – which is evolving into **Bicycle Befrienders**, and several popular – and ever-growing – intergenerational projects. This year, in response to local need, we introduced **Ruby Tuesdays**, a weekly social contact group for people with memory issues to come together to reminisce and enjoy each other's company. Once a month, a **Carers' Club** runs alongside to share advice and facilitate peer support around caring for someone with a memory issue.

Diverse services and activities for people with disabilities such as sensory impairments or impact of strokes 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.

When I'm down [my befriender] lifts my spirits. I'm struggling with depression and he gives me good encouragement. He asks me if I want any puzzles to occupy mind. I'm so happy with my befriender.

Befriender



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.

3. Older adults' programme

Our programme aimed at men aged 55+ continues to be an integral and flourishing area of our work. It comprises **Pub Club**, the **Rotherhithe Shed** and the men's **Walking Group**. A diverse collection 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 the 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 as we collaborated on tackling the ongoing challenges that pandemic restrictions presented. Each Shed member ('Sheddists') has the opportunity to work on carpentry, repair and draft projects of their choice, on their own or in cooperation with other participants.

The online sessions that we developed during Covid lockdowns continued to run once a week for much of the year, as we went through different restrictions. We sent or delivered materials to Sheddists' homes, to enable full participation in the video sessions. As well as attracting new participants, these offered a regular and enjoyable way for existing members to remain

connected and occupied during lonely periods of self-isolation or reduced mobility.

Pub Club continues to be popular, with sessions in local pubs such as the Ship St. Mary. Older men meet to 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 for companionship and offering help, including DIY and gardening for those who need a hand and welfare check-ins when people have been unwell.

The older men's **Walking Group** continues to grow, offering regular weekly walks that provide opportunities to explore the local areas and further afield in London, taking in all sorts of interesting places, historical site and events, whilst encouraging a greater sense of community and belonging. During ongoing pandemic measures, the walks were able to continue and provide a much-needed opportunity to get outdoors and socialise with others. Importantly, this regular exercise also helps the walkers to retain mobility and support their physical health.



4. All Age Adults

Green Team has been a constant throughout the pandemic, continuing again throughout the year. This twice weekly, open-access gardening social group that operates with a strong volunteering strand started in 2015. The team comes together to grow their own food, make and share lunch and maintain and develop the gardens and grounds at our heritage site.

Green Team participants provide mutual support in a welcoming and close-knit group. Our primary focus is ensuring that people of different abilities, ages and backgrounds can come together, get their hands dirty, and make lasting friendships. Ages range from 18 to over 80 and include people who are fit and well, alongside those who have or have had mental or physical health challenges.



T&T makes me feel like a human, not a charity case like other people say.

Green Team participant

Most participants come along initially because they feel lonely or isolated, or want to make friends or deal with stress. They are often at a point of transition in their lives. Green Team offers a chance connect and build a sense of belonging, and fellowship over planting, harvesting, and eating what we grow. The group often provides the first entry point to the range of other service and support we offer, including befriending, other social contact groups

and volunteering opportunities. Green Team members tell us the group builds their confidence, reduces stress and anxiety, improves mood and overall mental wellbeing. It also enables participants to have a positive effect on the lives of others by volunteering their time. They like the fact that the group blurs the usual boundary of being 'helper and helped'. Fun, friendship and mutual support are key as people learn and share gardening expertise.

It's not about plants, it's about people.

Green Team motto



Get Active Befriending brings people from all backgrounds together through a befriending programme that encourages socially isolated adults to build connections and friendship whilst being supported to get more active, whatever that means to them. The project matches volunteer befrienders and service user befriendees based upon a shared interest in physical activity or a sport. Following a 6-month partnership with a Get Active volunteer, we hope that befriendees will have gained the confidence to take advantage of our group programme and become integrated into the Time & Talents community.



Get Active builds on our highly successful Older Peoples' befriending service of over **40 years**. It was created in response to an increase in younger adults reporting feelings of isolation, anxiety and related low mood. In 2019 Southwark Council produced a survey of loneliness and perceived

Having T&T and my volunteer has made me feel secure and given me reasons to live again. I'm always in need of my volunteer and they have reassured me in every aspect of my life. I don't have confidence because I have depression, but T&T gives me hope again.

Befriender

loneliness in the area, and whilst people over 60 years old were perceived to be loneliest, younger adults actually reported feeling the loneliest. Our Older People's befriending service is renowned locally for the lasting, positive change it has on individuals who are often housebound and the wider local community: building connections between volunteers who are new to the area and longer-established, poorer communities. Through Get Active

we are building on this success, developing all-age adult befriending with a focus on increasing wellbeing through physical activity; the only all-age adult befriending project in Southwark.

A two-year pilot started in January 2020 with funding from Comic Relief and soon pivoted in response to the pandemic. As lockdowns and isolation caused depression and anxiety to increase, people also had worsening mental health and a lack of confidence in going outside. Reduced physical activity left many with reduced muscle strength and lower cardio fitness. As people 'emerge from their shells', we have seen greater need for social support and to increase physical activity. Get Active befriending has also supported older people who have become less fit through the pandemic period to become more active. To meet increasing demand, we offer a weekly walk for adults of any age.

People are referred to Get Active by Social Prescribers, GPs, Social Services, and our own Neighbourhood Care Team. Befriendees currently range in age from 30 – 80 and are at risk of social isolation for a variety of reasons including physical or mental health issues, age, refugee status, language barriers, disability & learning disability. Volunteers are local to Southwark, and cite varied motivations to give their time, including being new to London or the UK, distance from their own families and connections, a desire to gain experience in the social care or sporting sectors, and a wish to give back and feel part of their local community.

5. Volunteering and skills-sharing



We only achieve our aims by engaging and managing a large team of 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.

We have a large number of 'traditional' regular volunteers of all ages, relative to the size of our organisation, including befrienders for elderly people and Get Active befrienders; Cycling Without Age/Bicycle Befriender 'pilots'; people who give

support in our many groups; people who prepare food for groups; 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. Whilst this source of volunteering was severely limited during the pandemic, we benefited from **Good Gym** 'missions' in which teams of local runners came to the Old Mortuary to help with the Marychurch Oasis front garden renovation.



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 parts of the year, we were able to bring generations together for gardening, harvesting produce and making meals together outside in our gardens. When groups were together, capacity limits and social distancing limited the amount of in-person intergenerational activity. Groups worked on the same project across ages in different ways: Happy Mondays decorated plant pots for children in Little Bugs to plant seeds in and take home. 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. Rotherhithe Shed members cut tree ornament shapes out of wood and painted them white for children to decorate themselves as part of the children's Christmas activity packs.

7. 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. 'Placemaking', 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 five 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.
- 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 a chess club, and activity groups for children.
- Informal leisure learning and health and wellbeing activities for adults and families. We have been gradually reintroducing these in person since pandemic restrictions eased, with ESOL, yoga, mindfulness, and Tai Chi.

Board of Trustees

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

We thanked Lorraine Zuleta for her huge contribution to Time & Talents as both a Trustee and as a previous Chair of the Board of Trustees, when she stepped down in November at the end of three terms. During the year we also thanked Nigel Clemson for his contribution as our HR specialist Trustee when he retired from the Board in September. Local residents Alisa Dolgova, Mark Fisher, Timea Kadar and Susan Lower were appointed as Trustees in September 2021.

Staffing

Our review of organisation strategy and performance continued. Whilst there was no change to the overall headcount, we strengthened leadership, programme delivery and overall infrastructure management with the appointment of a Head of Operations.

Achievements and Performance

Key Areas of Organisational Development

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

- Implemented the one-year Rotherhithe Recovery transition plan to bridge the period of the COVID-19 pandemic, whilst planning a new three-year strategy
- Continued to develop our marketing and PR:
 - we were honoured with a 2021 Southwark Civic award for our work supporting vulnerable residents during the COVID-19 pandemic
 - we restructured and refreshed our website
 - we increased our social media reach, growing the number of 'likes' of our Instagram and Twitter pages by page by 105% and 75% respectively, building our Facebook follower count by 9% and our Twitter engagements by 80%. Posts about our volunteering programmes are consistently popular and well-shared.
- Introduced Trauma Informed Practice training and group supervision for all frontline staff
- Implemented an Equity, Diversity and Inclusion working group of staff and trustees, meeting regularly to create and implement an action plan to build T&T's EDI
- Retained the services of an HR and Employment Law specialist firm to ensure that we mitigate HR risks
- Retained an Employee Assistance Programme to provide emotional and health assistance for staff
- Reviewed, refined and agreed all policy and procedure documents. Introduced our new Sustainability Policy
- Enhanced cyber security with increased password strength requirements and 2-Factor authentication for any sign-in to the server or our 365 files.



Plans for the future

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.

Now in our 135th year, 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 continue working to bring black and otherwise 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 continues 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 coming years is to continue to be known as an exemplar of what multipurpose community hubs can achieve.

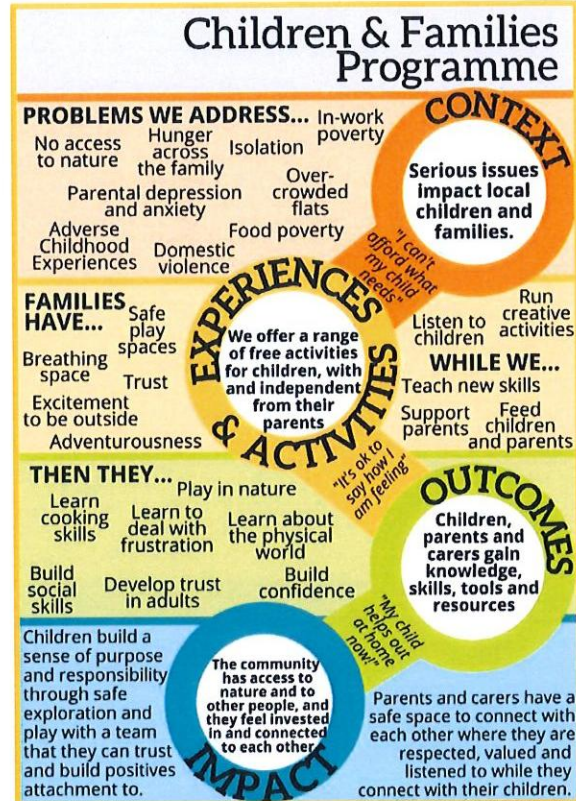
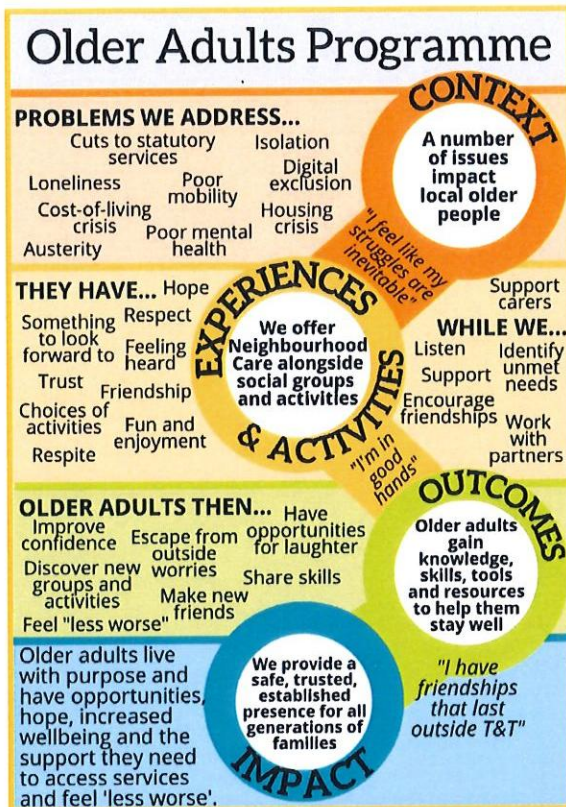
Strategic Plan

Building on the interim 'Rotherhithe Recovery' we delivered during COVID-19, we have created a new three-year strategic plan with key objectives:

Key Objectives			
Community Programme Development	Continuous Quality Improvement	Continuous Resource Development	Robust Financial Functions
We will build connections and a sense of community through activities and pathways of change to meet the evolving needs of local residents.	We will continually increase the quality of our services using an approach of continuous information gathering, reflection, planning and taking action.	We will develop our processes to better invest in and manage our key resources: our people and our facilities.	We will build our sustainable business practices, secure longer-term funding, and follow best practice to manage finances and the organisation.
<ul style="list-style-type: none"> Improve physical and mental wellbeing through fun, friendships and a sense of belonging Meet growing need through increasing the effectiveness of the children and family offer Refine intergenerational offer to better include house-bound older adults and the volunteering programme Improve mutually beneficial partnership work, building more creative, physical and educational activities into services and community offer Increase our reach into marginalised groups locally 	<ul style="list-style-type: none"> Monitor information through annual user evaluation survey and quarterly co-produced group planning sessions Analyse information gathered from service users, comparing year-on-year Identify and monitor trends in Safeguarding, Data Protection and Health & Safety issues and incidents and comments and complaints through bi-annual reviews Regular revision of policies and procedures, learning from best practice in the sector Continue consideration of what quality marks would be beneficial 	<ul style="list-style-type: none"> Training needs analysis embedded in regular structured staff supervision and performance reviews Annual review of exit interviews to identify potential areas of improvement in staff satisfaction Annual review of HR processes, staff pay and working conditions Ensure strong governance by comprehensive annual skills audit and gap analysis of the trustees Develop robust, inclusive Internship and work experience programme for local residents 	<ul style="list-style-type: none"> Invest in income generation to maximise a portfolio of diverse sources: large and small grants and donations, short-term and long-term funds, and venue hire Robust approach to risk assessment and management, ensuring accountability for budgets and financial processes Ongoing review of business processes to ensure lean effective operations including continuous review of external providers, balancing cost effectiveness and environmental impact

Pathways to Change

In parallel have recently analysed what it is we do that impacts people. In response to the needs and local and wider context, have created a Pathway to Change model that helps us to frame our work and ensure we are meeting needs in a structured way. It is not a simple journey from A to B, but it does help us to visualise the ideal we are trying to achieve. There are four pathways as follows:

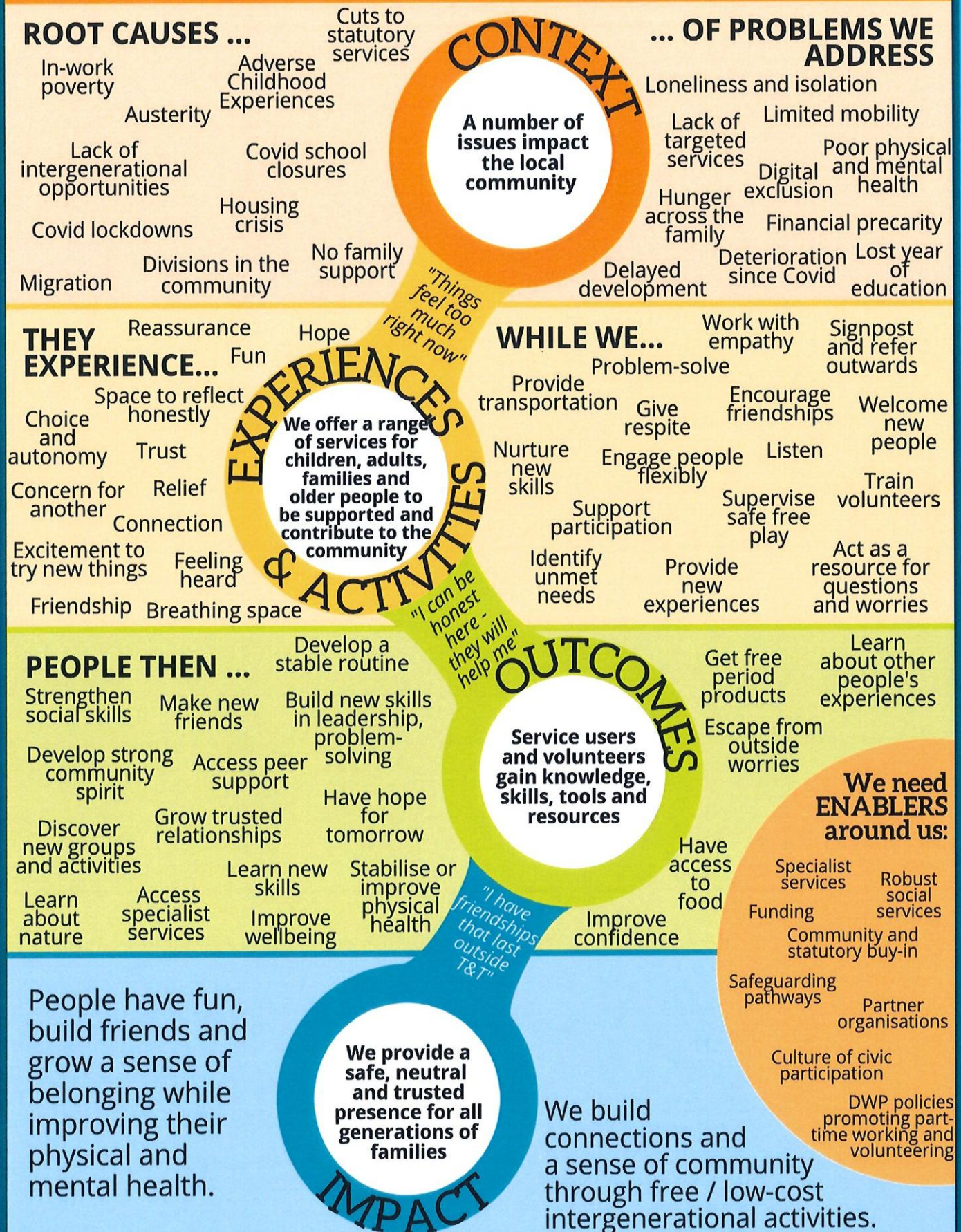


Pathway to Change



Time & Talents

Where everyone feels part of a community



Financial Review

Income

In the year to 31 March 2022, Time & Talents received income of £506,685 (2021: £865,876), a decrease of £359,191. This financial year is more comparable to normal trading years. Last year's increase in income was from charitable activities, in particular the temporary emergency relief COVID-19 food hub operated by the charity during eleven months of the year. The gross value of food parcels supplied by Southwark Council was recognised in income that year and had a corresponding amount recognised within the expenditure.

Expenditure

The annual expenditure (including non-cash cost of depreciation) was £611,065 (2021: £663,593). Staff costs at £439,594 (2021: £387,741) make up 72% of all expenditure and saw 12% increases versus 2021, due to an investment in strengthening operational leadership. Overall, expenditure has decreased for the reasons noted above in respect of the temporary emergency relief COVID-19 food hub in the previous year.

Net surplus/deficit

The deficit of £104,280 (2021: surplus of £202,705) is stated after the non-cash charge of depreciation on the historic building works and other assets of £26,167 (2021: £25,631), with a resultant cash deficit of £78,113 (2021: cash surplus £228,336).

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 2021/22 there was no change to the policy of holding a minimum of three months' operating costs in unrestricted reserves, which would cover any liabilities in the event of winding up. The Association's level of unrestricted funds at year-end 2022, totalling £205,806, 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 £249,810 (2021: £273,611) at the year end and do not form a part of the Association's free reserves.

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 and there is an annual strategy session. 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 CEO, staff and volunteers, delegating operational running of the organisation to the CEO 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 policy is designed to support the charity's mission and objectives. Trustees believe it is appropriate to take risks with our charity's resources in line with our strategy. We will not take any risks relating to our duty to protect our service users or volunteers.

Time & Talents is vulnerable to risk regarding its governance and oversight, regulatory compliance, finances and operations. Time & Talents is also vulnerable to risk relating to actions or behaviours of staff, volunteers and other stakeholders.

Full vetting procedures are followed for all staff and volunteers, with regular training to mitigate any Safeguarding risks.

Equally we seek to ensure that our financial and operational procedures are effective in guarding against fraud or corruption, establishing safe and appropriate working practices, preventing the misuse of private information, securing our data, and ensuring that legitimate concerns can be raised.

To this end, Time & Talents has a set of policies and procedures which include Safeguarding of Children and Vulnerable Adults, Code of Conduct, Privacy, Financial Management & Accounting, Health & Safety including lone working, Whistleblowing, Volunteering, and an employee handbook clearly

laying out expectations around confidentiality, conflicts of interest, social media and other expected professional behaviours.

Strategic risks are identified and managed by senior staff and recorded in the Risk Register. The Risk Register is discussed by the Board together with mitigation actions on a quarterly basis. There is also a regular report and review of Safeguarding issues at each meeting of Trustees.

The Head of Operations is responsible for the maintenance and accuracy of the Risk Register. The Board is responsible for oversight and review of strategic risks to the organisation. The CEO has overall responsibility for implementing and monitoring this policy, which will be reviewed on a regular basis following its implementation and may be changed from time to time.

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.

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 25 November 2022 and signed on their behalf by:



Angela Woodley, Chair

Trustee



Rebecca Bland, Treasurer

Trustee

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

Opinion

We have audited the financial statements of Time & Talents Association (the 'charitable company') for the year ended 31 March 2022 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 2022, 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 MEMBERS 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 MEMBERS 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.

Azets Audit Services

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 *25 November 2022*

TIME & TALENTS ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (Including the Income and Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:					
Donations and fundraising income	2	78,673	-	78,673	74,569
Charitable activities	3	167,845	259,760	427,605	786,715
Investments	4	141	-	141	162
Other Income	5	266	-	266	4,430
TOTAL INCOME		246,925	259,760	506,685	865,876
EXPENDITURE ON:					
Raising funds		5,418	-	5,418	7,865
Charitable activities:					
Depreciation		3,387	22,780	26,167	25,631
Governance		8,370	-	8,370	6,500
Other charitable activities		310,329	260,781	571,110	623,597
	6	327,504	283,561	611,065	663,593
Net gains/(losses) on investments	11	100	-	100	422
Net income/expenditure		(80,479)	(23,801)	(104,280)	202,705
Other recognised gains/(losses):					
Actuarial gains/(losses) on pension scheme	14	4,395	-	4,395	(264)
NET MOVEMENT IN FUNDS		(76,084)	(23,801)	(99,885)	202,441
RECONCILIATION OF FUNDS:					
Total funds brought forward	15	281,890	273,611	555,501	353,060
TOTAL FUNDS CARRIED FORWARD	15	205,806	249,810	455,616	555,501

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 30 to 46 form part of these financial statements.

TIME & TALENTS ASSOCIATION

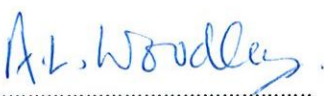
BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2022

Company number: 04009766

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	10		164,330		190,497
Investments	11		3,381		3,281
			<u>167,711</u>		<u>193,778</u>
CURRENT ASSETS					
Debtors	12	47,515		20,484	
Cash at bank and in hand		<u>363,276</u>		<u>459,823</u>	
		410,791		480,307	
CREDITORS: amounts falling due within one year	13	<u>(121,475)</u>		<u>(110,871)</u>	
NET CURRENT ASSETS			<u>289,316</u>		<u>369,436</u>
Defined benefit pension scheme	14		<u>(1,411)</u>		<u>(7,713)</u>
NET ASSETS			<u>455,616</u>		<u>555,501</u>
CHARITY FUNDS					
Restricted funds	16		249,810		273,611
Unrestricted funds	15		<u>205,806</u>		<u>281,890</u>
TOTAL FUNDS			<u>455,616</u>		<u>555,501</u>

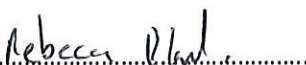
These financial statements have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved and authorised for issue by the Trustees on 25 November 2022 and signed on their behalf by:



Angela Woodley, Chair

Trustee



Rebecca Bland, Treasurer

Trustee

The notes on pages 30 to 46 form part of these financial statements.

TIME & TALENTS ASSOCIATION

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	22	(96,688)	268,033
		<hr/>	<hr/>
		(96,688)	268,033
Cash flows from investing activities:			
Dividends, interest and rents from investments		141	162
Purchase of tangible fixed assets		-	(20,341)
		<hr/>	<hr/>
Net cash provided by investing activities		141	(20,179)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		(96,547)	247,854
Cash and cash equivalents brought forward		459,823	211,969
		<hr/>	<hr/>
Cash and cash equivalents carried forward	23	363,276	459,823
		<hr/>	<hr/>

The notes on pages 30 to 46 form part of these financial statements.

TIME & TALENTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

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, 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 2022

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 Association 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 Association.

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 2022

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) 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 2022

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) Financial Instruments

The association 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(l) 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.

(m) 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.

(n) 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 2022.

TIME & TALENTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

(o) 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) Judgements in applying the entity's accounting policies:

(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 2022

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations and fundraising income	41,715	-	41,715	74,569
Legacies	36,958	-	36,958	-
	78,673	-	78,673	74,569
Total 2021	74,569	-	74,569	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Core Management and Premises	162,199	-	162,199	228,026
Space Hire	5,646	-	5,646	(845)
Cycling without age	-	7,948	7,948	5,850
Older people services	-	121,655	121,655	122,531
Gardening	-	9,816	9,816	10,596
Food hub	-	-	-	286,269
Children and family services	-	70,431	70,431	38,185
Outdoor Activities	-	12,500	12,500	22,745
Adult Groups	-	2,760	2,760	14,638
Befriending	-	28,714	28,714	46,926
Older Activities	-	5,936	5,936	11,794
	167,845	259,760	427,605	786,715
Total 2021	227,181	559,534	786,715	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

4. INVESTMENT INCOME

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income	120	-	120	103
Bank interest	21	-	21	59
	<u>141</u>	<u>-</u>	<u>141</u>	<u>162</u>
Total 2021	<u>162</u>	<u>-</u>	<u>162</u>	

5. OTHER INCOME

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Job Retention Scheme	266	-	266	4,430
	<u>266</u>	<u>-</u>	<u>266</u>	<u>4,430</u>
Total 2021	<u>4,430</u>	<u>-</u>	<u>4,430</u>	

6. TOTAL RESOURCES EXPENDED

	Cost of Generatin g £	Core Management £	Cycling Without Age £	Older People £	Gardening £
Marathon costs	5,418	-	-	-	-
Staff costs	-	120,100	8,205	116,152	35,618
Auditors remuneration	-	-	-	-	-
Depreciation	-	-	-	-	-
Other costs	-	101,896	1,042	7,374	3,652
Total	<u>5,418</u>	<u>221,996</u>	<u>9,247</u>	<u>123,526</u>	<u>39,270</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6. TOTAL RESOURCES EXPENDED (continued)

	Children & Family £	Outdoor Activities £	Adult Groups £	Befriending £	Older Activities £
Marathon costs	-	-	-	-	-
Staff costs	59,316	39,859	13,253	25,381	21,710
Auditors remuneration	-	-	-	-	-
Depreciation	-	-	-	-	-
Other costs	11,762	625	1,740	1,300	2,125
Total	71,078	40,484	14,993	26,681	23,835

	Governance Costs £	Support Costs £	2022 Total £	2021 Total £
Marathon costs	-	-	5,418	7,865
Staff costs	-	-	439,594	387,741
Auditors remuneration	8,370	-	8,370	6,500
Depreciation	-	26,167	26,167	25,631
Other costs	-	-	131,516	235,856
Total	8,370	26,167	611,065	663,593

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets:		
- owned by the charity	26,167	25,631
Auditors' remuneration (VAT inclusive)	8,370	6,500

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

8. AUDITORS' REMUNERATION

	2022 £	2021 £
Auditors remuneration (VAT inclusive)	4,980	4,500
Auditors remuneration – non-audit work (VAT inclusive)	2,460	2,280
Over/(under) provision in prior years	930	(280)
	<u>8,370</u>	<u>6,500</u>

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

Staff costs were as follows:

	2022 £	2021 £
Salaries	382,476	345,615
Employers NI	30,678	28,408
Pension costs	16,062	13,718
Temporary staff costs	10,378	-
	<u>439,594</u>	<u>387,741</u>

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

2022 No.	2021 No.
<u>20</u>	<u>18</u>

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

During 2022, no Trustees were paid or received any other benefits from employment with the charitable company (2021: £nil). No Trustees were reimbursed for any expenses during the year (2021: £nil)

The key management of the charitable company comprise the Trustees, the CEO and the Head of Operations (from 1 June 2021). The Trustees do not receive any remuneration for this role. The total employee benefits of the key management personnel of the charitable company were £95,456 (2021: £55,893)

TIME & TALENTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

10. TANGIBLE FIXED ASSETS

	L/Term Leasehold Property	Solar Panels	Motor Vehicles	Fixtures and fittings	Computer equipment	Total
	£	£	£	£	£	£
Cost						
At 1 April 2021	455,594	17,504	32,713	36,933	14,503	557,247
At 31 March 2022	<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 2021	305,554	292	32,713	18,338	9,853	366,750
Charge for the year	22,780	875	-	979	1,533	26,167
At 31 March 2022	<u>328,334</u>	<u>1,167</u>	<u>32,713</u>	<u>19,317</u>	<u>11,386</u>	<u>392,917</u>
Net book value						
At 31 March 2022	<u>127,260</u>	<u>16,337</u>	<u>-</u>	<u>17,616</u>	<u>3,117</u>	<u>164,330</u>
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>

11. FIXED ASSET INVESTMENTS

	Listed securities £
Market value	
At 1 April 2021	3,281
Revaluations	100
At 31 March 2022	<u>3,381</u>
Investments at market value comprise:	
	2022 £
Listed investments	<u>3,381</u>
	2021 £
	<u>3,281</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

12. DEBTORS

	2022	2021
	£	£
Trade debtors	5,715	1,264
Other debtors	-	227
Prepayments and accrued income	41,800	18,993
	<u>47,515</u>	<u>20,484</u>

13. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	11,882	7,454
Other taxation and social security	(2,272)	7,043
Other creditors	6,564	7,028
Accruals and deferred income	105,301	89,346
	<u>121,475</u>	<u>110,871</u>
Deferred income		
Deferred income at 1 April 2021		64,557
Resources deferred during the year		215,516
Amounts released from previous years		(188,108)
		<u>91,965</u>
Deferred income at 31 March 2022		

Deferred income relates to income received during the year for activities taking place in 2022/2023.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

14. PROVISION FOR LIABILITIES

	2022	2021
	£	£
Multi-employer scheme liability	1,411	7,713
The movement in the liability during the year was as follows:		
	2022	2021
	£	£
Balance at 1 April	7,713	9,140
Unwinding of the discount factor (interest expenses)	45	205
Deficit contribution	(1,952)	(1,896)
Remeasurement – impact of any change in assumptions	(32)	264
Remeasurement – amendments to the contribution schedule	(4,363)	-
	1,411	7,713

The Charity participates in the scheme, a multi-employer scheme which provides benefits to some 638 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 Charity 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 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. 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 2022 to 31 January 2025: £3,312,000 per annum (payable monthly)

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 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 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 2022

14. PROVISION FOR LIABILITIES - continued

Deficit Contributions

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st 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	2022 % per annum	2021 % per annum	2020 % per annum
Rate of discount	2.35	0.66	2.53

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.

15. STATEMENT OF FUNDS

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (losses) £	Balance at 31 March 2022 £
Unrestricted funds					
General funds	281,890	246,925	(327,504)	4,495	205,806
Restricted funds (summary)					
Restricted funds for charitable activities (note 16)	273,611	259,760	(283,561)	-	249,810
	555,501	506,685	(611,065)	4,495	455,616

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

15A STATEMENT OF FUNDS – PRIOR YEAR

	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 (summary)					
Restricted funds for charitable activities (note 16A)	172,820	559,534	(458,743)	-	273,611
	353,060	865,876	(663,593)	158	555,501

16. RESTRICTED FUNDS BREAKDOWN

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Old Mortuary Renovation	150,040	-	(22,780)	-	127,260
Cycling without age	1,383	7,948	(9,247)	-	84
Older people services	50,651	121,655	(123,256)	-	49,050
Gardening	-	9,816	(9,816)	-	-
Food hub	36,867	-	-	(36,867)	-
Children and family services	12,505	70,431	(70,585)	36,867	49,218
Outdoor Activities	-	12,500	(12,500)	-	-
Adult Groups	-	2,760	(2,760)	-	-
Befriending	22,165	28,714	(26,681)	-	24,198
Older Activities	-	5,936	(5,936)	-	-
Balance carried forward	273,611	259,760	(283,561)	-	249,810

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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

16. RESTRICTED FUNDS BREAKDOWN – CONTINUED

Food hub

This relates to funds raised for the weekly Covid-19 emergency food delivery to households in crisis during the period May 2020 -March 2021.

The surplus income has been transferred to Children and Family services as the activity continues to be fulfilled by emergency food provision during Holiday Clubs.

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.

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.

16A RESTRICTED FUNDS BREAKDOWN – PRIOR YEAR

	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	172,820	559,534	(458,743)	273,611

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	37,070	127,260	164,330
Fixed asset investments	3,381	-	3,381
Current assets	288,241	122,550	410,791
Creditors due within one year	(121,475)	-	(121,475)
Provisions for liabilities	(1,411)	-	(1,411)
	<u>205,806</u>	<u>249,810</u>	<u>455,616</u>

17A. ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR 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	356,736	123,571	480,307
Creditors due within one year	(110,871)	-	(110,871)
Provisions for liabilities	(7,713)	-	(7,713)
	<u>281,890</u>	<u>273,611</u>	<u>555,501</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 £16,062 (2021: £13,718).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

19. OPERATING LEASE COMMITMENTS

At the 31 March 2022 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2022	Land and buildings 2021
	£	£
Amounts payable		
Within one year	11,250	11,250
Between one and five years	45,000	45,000
After more than 5 years	13,901	25,151
	<u> </u>	<u> </u>

20. RELATED PARTY TRANSACTION

There were no related party transactions noted during the year ending 31 March 2022 nor in the year ending 31 March 2021.

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

	2022	2021
	£	£
Net expenditure for the year (as per Statement of Financial Activities)	(99,885)	202,441
Adjustment for:		
Depreciation charges	26,167	25,631
(Losses) on investments	(100)	(422)
Dividends, interest and rents from investments	(141)	(162)
Losses on disposal of fixed assets	-	728
(Increase)/decrease in debtors	(27,031)	30,662
Increase in creditors	10,604	10,582
Defined benefit scheme finance cost adjustment	(6,302)	(1,427)
	<u> </u>	<u> </u>
Balance carried forward	<u>(96,688)</u>	<u>268,033</u>

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022	2021
	£	£
Cash in hand	<u>363,276</u>	<u>459,823</u>