TIME BANKS UK

England & Wales · Charity number 1101204

Details

Status	Registered
Legal form	Charitable company
Company number	04502783
Registered	2003-12-16
Register	View on the Charity Commission register

Contact

Address	Time Banks UK The Old School Brick Row Stroud GL5 1DF
Phone	01453750952
Email	info@timebanking.org
Website	www.timebanking.org

Activities

Objects: THE COMPANY IF FORMED TO ADVANCE, FOR THE BENEFIT OF THE PUBLIC AT LARGE, EDUCATION AND TRAINING IN THE KNOWLEDGE AND SKILLS PERTINENT TO THE ESTABLISHMENT AND MANAGEMENT OF TIME BANKS IN THE UNITED KINGDOM AND IN PARTICULAR EDUCATE THE PUBLIC AND CONDUCT AND PROMOTE RESEARCH INTO THE POTENTIAL ROLE FOR TIME BANKS TO PROMOTE CAPACITY BUILDING WITHIN COMMUNITIES OF SOCIAL AND ECONOMIC DEPRIVATION SO THAT SUCH COMMUNITIES ARE BETTER ABLE TO IDENTIFY, AND HELP MEET, THEIR NEEDS AND TO PARTICIPATE MORE FULLY IN SOCIETY.

Activities: Time Banks UK is a national charity and our aim is to create an environment where time banking can flourish. We provide inspiration, information and practical support for time banking to become a part of everyday life for everyone. We see time banking as the best way to restore a sense of good neighbourliness, to rebuild our communities and to encourage people to be active citizens.

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Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Education/training, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£90,983	£120,335	-	-
2024-03-31	£248,326	£131,737	-	-
2023-03-31	£132,373	£129,899	-	-
2022-03-31	£139,604	£153,206	-	-
2021-03-31	£157,836	£161,738	-	-

Trustees

Name	Role	Appointed
Alison Paule		2025-05-30
Martin John Simon		2025-05-23
Sarah Gillian Coxall		2025-12-05
Tomasz Dzida		2025-10-22

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TIME BANKS UK

England & Wales - Charity number 1101204

Accounts

REGISTERED COMPANY NUMBER: 04502783 (England and Wales)
REGISTERED CHARITY NUMBER: SC039370 AND 1101204

REPORT OF THE TRUSTEES
AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
TIME BANKS UK

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CHARITY NAME	TIME BANKS UK
CHARITY NUMBER	SC039370 AND 1101204
COMPANY NUMBER	04502783 (England and Wales)
TRUSTEES	S Fafinski I Clark *(acting Chair appointed May 2025)* J Francis J Li C Davis
REGISTERED OFFICE	The Exchange Brick Row Stroud Gloucestershire GL5 IDF
INDEPENDENT EXAMINER	Nathan Grace Ltd Suite 12, 548-550 Elder House Elder Gate Milton Keynes Buckinghamshire MK9 1LR

I report to the trustees on my examination of the financial statements of Time Banks UK ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
29/12/2025

Mr Olufemi Oyetunde(FCCA)

Nathan Grace Ltd
Suite 12, 548-550 Elder House
Elder Gate
Milton Keynes
Buckinghamshire
MK9 1LR

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Repotting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019).

ACHIEVEMENTS AND PERFORMANCE
Charitable activities

Our vision
A country in which there's a time bank in every community and on every high street, connecting and valuing people, and helping to eliminate loneliness.

Our mission is…
• To support time banks by giving them resources, tools and information they need to thrive;
• To work with organisations and commissioners to engage local people in timebanking;
• To influence policymakers, local and central government to promote the advantages of timebanking.

We provide operational guidance for time banks, with our Quality Mark™ representing a model of best practice for community time banks. We specialise in person-to-person timebanking and recommend clear procedures to minimise risk for people who engage in time exchanges.

We have specialist training in place which is online to support new and existing time banks.

The first in-person national event was held in November 2024 in London bringing together time banks, partners and collaborators for the first time since 2020. There was a full programme of training, VIP speakers and networking opportunities for all attendees.

Our Trustees have regard for Charity Commission's advice on highlighting our public benefit and impact on communities. They meet at least quarterly and ensure that all new Trustees are recruited and inducted using our internal processes.

Whilst we are an infrastructure organisation we also work in partnership to run local funded programmes which directly impacts on people with sight loss, those who are disabled and offenders.

Numbers in reflection Our data is kept by our Time Online2 platform specifically designed for time banks and regular reports from time banks that do not use the platform.

By March 2025 – cumulative hours swapped across the UK reached 6,795,029

Comparison of time bank membership which includes:

1. Individual members currently part of a local time bank
2. Organisational members currently part of a local time bank
3. Number of actual time bank exchanges over the year (irrespective of how many hours were given and received in each exchange activity)

Data counted	1 - Members	2 - Organisations	3 -Actual exchanges
01/04/24 – 31/03/25	25,240	4,402	20,269
01/04/23 - 31/03/24	24,624	4,326	16,361
01/04/22 - 31/03/23	24,382	3,271	15,513
01/04/21 - 31/03/22	23,589	3,031	18,050
01/04/20 - 31/03/21	19,925	2,791	15,558

Government backing
With the public acknowledgement of the benefits of timebanking and the important role Timebanking UK has to play (Time Together event November 2024) by Lord Colin Low of Dalston CBE, Rt Hon Sir Robert Buckland (former Minister for Justice) and Roz Savage MBE MP (South Cotswolds), further interest has come to the fore. New MP's to meet and liaise with Timebanking UK include:

Stephanie Peacock MP, Minister for Sport, Media, Civil Society and Youth
Sir John Hayes MP met with Timebanking UK in Westminster in February 2025

New publications/training/app development

- 4th Global Timebanking Report written by the Ibero-American Association of Time Banks "Bancos de Tiempo" dedicated this year to the UK and 25 years of timebanking
- New training workshops over 12 months which include monthly Check-in-and-Chat (CIAC) sessions for time bank brokers and volunteer co-ordinators to share experiences, challenges and successes
- Monthly Introduction to Timebanking sessions which are free to all and hosted by Timebanking UK
- Research report on the role of digital technology for UK time banks with analysis of the TOL2 platform by Edinburgh University

New partnerships, project work and income streams

- NEW Starter Kit produced to provide everything needed for an organisation or group to set up a time bank including dedicated project support time by Timebanking UK, training and platform set-up, 100 timebanking hours to print and access to all resources,
- NHS Mental Health Commissioning Team (timebanking 2 year pilot in secure mental health settings)
- Tudor Trust year 3 funding to support the stability and growth of Timebanking UK and the movement across the country
- Garfield Weston unrestricted grant to support Timebanking UK

FINANCIAL REVIEW

Timebanking UK has clear policies for sound financial management with particular emphasis on having a variety of income streams alongside our grants and trust funding. Whilst this financial year has presented many challenges, there is renewed enthusiasm to explore different ways of working, to examine our company systems and develop new skills by employing more Associates and streamlining services.

Investment Policy
Due to the relatively low level of funds available for investment, the Trustees consider that bank deposits provide a satisfactory return to the Charity.

Reserves policy

The trustees would like to target having sufficient free reserves to cover at least three months forecast operating costs. This would cover the normal fluctuations in cashflows and unexpected one-off costs and the trustees continue to prioritise the increase of reserves for the charity.

2025 and beyond

Our revised three-year strategy works towards a more sustainable economic position for TBUK, a stronger position for our time banks, and an increase in the recognition of timebanking and the value that TBUK brings to new and existing time banks.

A new app will enable the launch of the national time bank where individuals and groups can join together to swap time on a national level.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and legal status

The Charity is incorporated as a company limited by guarantee, and therefore it has no share capital. It is governed by its Memorandum and Articles of Association dated 2 August 2002. In the event of the company being wound up and the liabilities and winding up expenses being in excess of assets, the liability of each member is limited to £1.
The Charity operates as Timebanking UK and will therefore be referred to throughout this document by that name.

Organisational structure

The Charity is controlled by a Board of Trustees, which meets on a regular basis. Names of the Trustees and advisers of the Charity are listed on page 1 of these financial statements. The power to appoint new trustees is vested in surviving and continuing trustees.

Related parties

The company has no subsidiary undertakings or direct relationships with other organisations.

Risk management

The Trustees actively review the major risks that the Charity faces on a regular basis and believe that maintaining its current reserves policy, combined with an annual review of the controls over key financial systems, will provide sufficient resources for the Charity going forward. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Time Banks UK for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- ssobserve the methods and principles in the Charity SORP;
- smake judgements and estimates that are reasonable and prudent;
- sprepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29 December 2025 and signed on its behalf by

……

Ian Clark- Trustee

TIME BANKS UK
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted fund	Restricted funds	31/03/2025 Total funds	31/03/2024 Total funds
INCOME AND ENDOWMENTS FROM:				£	£
Charitable activities	2	52,850		52,850	214,850
Other trading activities	3	38,133		38,133	33,476
Total		90,983	0	90,983	248,326
EXPENDITURE ON					
Charitable activities	4	102,835	17,500	120,335	131,737
NET INCOME/(EXPENDITURE)		-11,852	-17,500	-29,352	116,589
RECONCILIATION OF FUNDS					
Total funds brought forward		36,602	106,500	143,102	26,513
TOTAL FUNDS CARRIED FORWARD		24,750	89,000	113,750	143,102

TIME BANKS UK
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	31/03/2025 Total funds	31/03/2024 Total funds
FIXED ASSETS		**£**	**£**
Intangible assets	7	6,133	8,178
Tangible assets	8	727	1,942
		6,860	10,120
CURRENT ASSETS			
Cash at bank		118,679	149,492
Debtors	9	2,225	3,500
		120,904	152,992
CREDITORS			
Amounts falling due within one year	10	(10,235)	(9,231)
NET CURRENT ASSETS		110,669	143,761
TOTAL ASSETS LESS CURRENT LIABILITIES		117,529	153,880
CREDITORS			
Amounts falling due after more than one year	11	(3,779)	(10,779)
NET ASSETS		113,750	143,102
FUNDS	12		
Unrestricted funds		24,750	24,909
Restricted funds		89,000	89,000
TOTAL FUNDS		113,750	113,909

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 December 2025 and were signed on its behalf by:

Ian Clark- Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 20% on reducing balance
Office equipment - 20% on reducing balance

Taxation

As a recognised charity, the company is exempt from Corporation Tax so far as it relates to its charitable objects. It is not, however, exempt from VAT, and irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INCOME FROM CHARITABLE ACTIVITIES

	31/03/2025	31/03/2024
	£	£
NHS Devon Partnership		110,000
Tudor Trust	35,000	35,000
Garfield Weston	15,000	15,000
WCIT		15,000
Allen Lane		10,000
Community Fund		9,500
Worshipful Company of Weavers		5,000
Somerset Community Foundation		5,000
Other Grants	2,850	10,350
Grants received	**52,850**	**214,850**
Membership income	9,650	13,200
Consultancy & Training Income	25,200	19,725
Interests earned	1,067	227
Other Income	2,216	325
	90,983	**248,326**

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	31/03/2025	31/03/2024
	£	£
Staff costs	97,478	111,327
Software and website costs	5,638	5,161
Travel & Subsistence	2,853	3,459
Computer running costs	3,291	2,690
Legal & Professional fees	3,072	2,448
Amortisation	2,044	2,044
Depreciation	1,215	1,215
Administration expenses	577	236
Telephone	1,030	870
Interest Payable	454	999
Pilot projects	996	620
Training and recruitment	756	-
Adverts/Promotions	-	172
Premises expenses	200	200
Other	731	656
Total - -	**120,335**	**132,098**

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Expenses of £nil (2024 : £nil) were re-imbursed to the trustees in the year.

6. STAFF COSTS

The average monthly number of employees during the year was:	**2025**	**2024**
Charity employees	3	3

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

7. INTANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2023	20,442
Additions	0
At 31 March 2025	20,442
AMORTISATION	
At 1 April 2023	12,264
Charge for year	2,044
At 31 March 2025	14,309
NET BOOK VALUE	
At 31 March 2025	6,133
At 31 March 2024	8,178

8. TANGIBLE FIXED ASSETS

	Fixtures & fittings	**Office Equipment**	**Totals**
COST			
At 1 April 2024	3,502	19751	23,253
Additions	-	-	-
At 31 March 2025	3,502	19,751	23,253
DEPRECIATION			
At 1 April 2023	3,502	17809	21,311
Charge for year	-	1215	1,215
At 31 March 2025	3,502	19,024	22,526
NET BOOK VALUE			
At 31 March 2025	**-**	**727**	**727**
At 31 March 2024	-	1,942	1,942

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/03/2025	31/03/2024
	£	£
Debtors	2,225	3,500
Other debtors	-	-
	2,225	3,500

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/03/2025	31/03/2024
	£	£
Bank loans and overdrafts	6,680	6,680
Social security and other taxes	1,879	1,883
Creditors	1,208	668
Accruals	468	
	10,235	9,231

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/03/2025	31/03/2024
	£	£
Bank loans	3,779	10,779
	3,779	10,779

12. MOVEMENT IN FUNDS

	Unrestricted	Restricted	Total funds
	£	£	£
At 31 March 2024	36,602	106,500	143,102
Net Movement in Funds	- 11,852	(17,500)	- 29,352
			-
At 31 March 2025	24,750	89,000	113,750

1

TIME BANKS UK

England & Wales - Charity number 1101204

Accounts

REGISTERED COMPANY NUMBER: 04502783 (England and Wales)
REGISTERED CHARITY NUMBER: SC039370 AND 1101204

REPORT OF THE TRUSTEES
AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
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CHARITY NAME	TIME BANKS UK
CHARITY NUMBER	SC039370 AND 1101204
COMPANY NUMBER	04502783 (England and Wales)
TRUSTEES	S Fafinski (Chair, appointed 29 January 2024) C A Ryan (acting Chair until 29 January 2024) I Clark C L Davis F Fozard J Michalovic B Taubner
REGISTERED OFFICE	The Exchange Brick Row Stroud Gloucestershire GL5 IDF
INDEPENDENT EXAMINER	Nathan Grace Ltd 6 Homestead Lane Buckingham MK18 2RU

I report to the trustees on my examination of the financial statements of Time Banks UK ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

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My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
19/07/2024

Mr Olufemi Oyetunde(FCCA)

Nathan Grace Ltd
6 Homestead Lane
Buckingham
MK18 2RU

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Repotting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019).

ACHIEVEMENTS AND PERFORMANCE
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Our mission is…
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• To work with organisations and commissioners to engage local people in timebanking;
• To influence policymakers, local and central government to promote the advantages of timebanking.

We provide operational guidance for time banks, with our Quality Mark™ representing a model of best practice for community time banks. We specialise in person-to-person timebanking and recommend clear procedures to minimise risk for people who engage in time exchanges.

Our Trustees have regard for Charity Commission's advice on highlighting our public benefit and impact on communities. They meet quarterly and our Chair of Board ensures that all new Trustees are recruited and inducted using our internal processes.

Whilst we are an infrastructure organisation we also work in partnership to run local funded programmes which directly impacts on people with sight loss, young people, those who are disabled and offenders.

Numbers in reflection Our data is kept by our Time Online2 platform specifically designed for time banks.

March 2019 – cumulative hours swapped across the UK reached 5,450,568

March 2020 – cumulative hours swapped across the UK reached 5,716,858

March 2021 – cumulative hours swapped across the UK reached 6,018,641 (during lockdown 2 ladies hit the magical 6 million number whilst supporting each other by phone).

March 2022 – cumulative hours swapped across the UK reached 6,111,966

March 2023 – cumulative hours swapped across the UK reached 6,660,142 (this number includes historical hours exchanged prior to the implementation of our IT system).

March 2024 – cumulative hours swapped across the UK reached 6,704,714

Comparison of time bank membership which includes:

1.Individual members currently part of a local time bank
2.Organisational members currently part of a local time bank
3.Number of actual time bank exchanges over the year (irrespective of how many hours were exchanged)

Data counted	1 - Members	2 - Organisations	3 -Actual exchanges
01/04/23 - 31/03/24	24624	4326	16361
01/04/22 - 31/03/23	24382	3271	15513
01/04/21 - 31/03/22	23589	3031	18050
01/04/20 - 31/03/21	19925	2791	15558

Overview of Activities

Government backing

Supported by MP Deidre Brock, the timebanking concept was given space at Westminster to debate the merits. The result was approval for support for Timebanking UK and the benefits of timebanking to individuals and communities with evidence of impact improving mental and physical health when people help one another using time as the currency not money. Further meetings agreed with government MP's in 2024 to discuss the ways in which government can support the development of community timebanking across the UK.

New publications/training/app development

•Corporate and business pitch designed to encourage donations and sponsorship
•New training workshops over 12 months which include specialist topics with external speakers
•Prototype and wireframes built for new timebanking app
•Timebanking UK are now Cyber Essentials Plus compliant

New partnerships, project work and potential income streams

•NHS Mental Health Commissioning Team (timebanking pilot in secure mental health settings)
•Betknowmore (timebanking to support people recovering from gambling addictions)
•Dartmoor Prison (prisoner timebanking scheme with hours donated to those in need in communities)
•Housing 21 (pilot for timebanking to support older people living alone)
•Progress Global (youth timebanking in Brixton)
•Co-hosting of the 5th International Day alongside USA and the Spanish speaking network of world time banks with new membership from University in South Africa

FINANCIAL REVIEW

Timebanking UK has clear policies for sound financial management with particular emphasis on having a variety of income streams alongside our grants and trust funding. We are extremely grateful to the NHS England (Devon Partnership), National Lottery, Disability Rights UK, Betknowmore and the Allen Lane Foundation for the grants and contracts that have provided our project funding. The Worshipful Companies have offered grant funding for a range of activities and these include:
•Worshipful Company of Information Technologists
•Worshipful Company of Insurers
•Worshipful Company of Weavers
•Worshipful Company of Spectacle Makers

Investment Policy

Due to the relatively low level of funds available for investment, the Trustees consider that bank deposits provide a satisfactory return to the Charity.

Reserves policy

The trustees would like to target having sufficient free reserves to cover at least three months forecast operating costs. This would cover the normal fluctuations in cashflows and unexpected one-off costs and the trustees continue to prioritise the increase of reserves for the charity.

2024 and beyond

Our revised three-year strategy works towards a more sustainable economic position for TBUK, a stronger position for our time banks, and an increase in the recognition of timebanking.

In November 2024 will be the first conference since before the pandemic.

The app will enable the launch of the national time bank where individuals and groups can join together to swap time on a national level.

Corporate engagement to provide monies to increase the number of community time banks and a way in which timebanking can support their Corporate Social Responsibility.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and legal status

The Charity is incorporated as a company limited by guarantee, and therefore it has no share capital. It is governed by its Memorandum and Articles of Association dated 2 August 2002. In the event of the company being wound up and the liabilities and winding up expenses being in excess of assets, the liability of each member is limited to El.
The Charity operates as Timebanking UK and will therefore be referred to throughout this document by that name.

Organisational structure

The Charity is controlled by a Board of Trustees, which meets on a regular basis. Names of the Trustees and advisers of the Charity are listed on page 1 of these financial statements. The power to appoint new trustees is vested in surviving and continuing trustees.

Related parties

The company has no subsidiary undertakings or direct relationships with other organisations.

Risk management

The Trustees actively review the major risks that the Charity faces on a regular basis and believe that maintaining its current reserves policy, combined with an annual review of the controls over key financial systems, will provide sufficient resources for the Charity going forward. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Time Banks UK for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

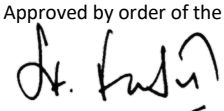
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- ssobserve the methods and principles in the Charity SORP;
- smake judgements and estimates that are reasonable and prudent;
- sprepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 19 July 2024 and signed on its behalf by



.....
Stefan Fafinski- Trustee

TIME BANKS UK
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund	Restricted funds	31/03/2024 Total funds	31/03/2023 Total funds
INCOME AND ENDOWMENTS FROM:				£	£
Charitable activities	2	79,850	135,000	214,850	115,010
Other trading activities	3	33,250		33,250	17,347
Investment income		227		227	16
Total		113,326	135,000	248,326	132,373
EXPENDITURE ON					
Charitable activities	4	103,237	28,500	131,737	129,899
NET INCOME/(EXPENDITURE)		10,089	106,500	116,589	2,474
RECONCILIATION OF FUNDS					
Total funds brought forward		26,513	0	26,513	24,039
TOTAL FUNDS CARRIED FORWARD		36,602	106,500	143,102	26,513

TIME BANKS UK
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	31/03/2024 Total funds £	31/03/2023 Total funds £
FIXED ASSETS			
Intangible assets	7	8,178	10,222
Tangible assets	8	1,942	2,428
		10,120	12,650
CURRENT ASSETS			
Cash at bank		149,492	37,673
Debtors	9	3,500	2,638
		152,992	40,311
CREDITORS			
Amounts falling due within one year	10	(9,231)	(9,214)
NET CURRENT ASSETS		143,761	31,097
TOTAL ASSETS LESS CURRENT LIABILITIES		153,880	43,747
CREDITORS			
Amounts falling due after more than one year	11	(10,779)	(17,234)
NET ASSETS		143,102	26,513
FUNDS	12		
Unrestricted funds		36,602	26,513
Restricted funds		106,500	0
TOTAL FUNDS		143,102	26,513

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 July 2024 and were signed on its behalf by:

.....
Stefan Fafinski- Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 20% on reducing balance
Office equipment - 20% on reducing balance

Taxation

As a recognised charity, the company is exempt from Corporation Tax so far as it relates to its charitable objects. It is not, however, exempt from VAT, and irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. INCOME FROM CHARITABLE ACTIVITIES

	31/03/2024	31/03/2023
	£	£
Charitable activities	214,850	115,010

Grants received, included in the above, are as follows:	31/03/2024	31/03/2023
	£	£
NHS Devon Partnership	110,000	
Tudor Trust	35,000	37,000
Garfield Weston	15,000	
WCIT	15,000	
Allen Lane	10,000	
	9,500	
Worshipful Company of Weavers	5,000	
Somerset Community Foundation	5,000	
Others	10,350	2,000
More Leisure Community Trust		17,390
Postcode Lottery		25,000
Disability Rights UK		12,120
Bet Know More		15,000
South Derbyshire CVS		6,500
	214,850	115,010

3. OTHER TRADING ACTIVITIES

	31/03/2024	31/03/2023
	£	£
Consultancy Income	17,550	
Membership income	13,200	15,165
Training and Presentations	2,175	2,138
Miscellaneous income	325	44
	33,250	17,347

4. EXPENDITURE ON CHARITABLE ACTIVITIES

			31/03/2024	31/03/2023
			£	£
Staff costs			111,327	93,063
Software and website costs			4,932	6,030
Travel & Subsistence			3,459	3,431
Computer running costs			2,690	305
Legal & Professional fees			2,448	3,849
Amortisation			2,044	2,044
Depreciation			1,215	1,293
Administration expenses			1,055	1,244
Interest Payable			999	454
Pilot projects			620	11,124
Adverts/Promotions			441	569
Premises expenses			200	3,580
Training and recruitment			-	599
Bad debts			-	1,640
Other			667	313
Total	-	-	132,098	129,539

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Expenses of £nil (2022 : £nil) were re-imbursed to the trustees in the year.

6. STAFF COSTS

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

	2024	2023
Charity employees	3	4

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

7. INTANGIBLE FIXED ASSETS

	Software
	£
COST	
At 1 April 2023	20,442
Additions	0
At 31 March 2024	20,442
AMORTISATION	
At 1 April 2023	10,220
Charge for year	2,044
At 31 March 2024	12,264
NET BOOK VALUE	
At 31 March 2024	8,178
At 31 March 2023	12,266

8. TANGIBLE FIXED ASSETS

	Fixtures & fittings	Office Equipment	Totals
COST			
At 1 April 2023	3,502	19022	22,524
Additions	-	729	729
At 31 March 2024	3,502	19,751	23,253
DEPRECIATION			
At 1 April 2023	3,502	16594	20,096
Charge for year	-	1215	1,215
At 31 March 2024	3,502	17,809	21,311
NET BOOK VALUE			
At 31 March 2024	-	1,942	1,942
At 31 March 2023	-	2,428	2,428

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/03/2024	31/03/2023
	£	£
Debtors	3,500	2,638
Other debtors	-	-
	3,500	2,638

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/03/2024	31/03/2023
	£	£
Bank loans and overdrafts	6,680	6,680
Social security and other taxes	1,883	2,291
Creditors	668	242
Deferred income		
	9,231	9,214

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/03/2024	31/03/2023
	£	£
Bank loans	10,779	17,235
	10,779	17,235

12. MOVEMENT IN FUNDS

	Unrestricted	Restricted	31/03/2024
	£	£	£
At 31 March 2023	26,513	-	26,513
Net Movement in Funds	10,089	106,500	116,589
			-
At 31 March 2024	36,602	106,500	143,102

1

TIME BANKS UK

England & Wales - Charity number 1101204

Accounts

REGISTERED COMPANY NUMBER: 04502783 (England and Wales)
REGISTERED CHARITY NUMBER: SC039370 AND 1101204

REPORT OF THE TRUSTEES
AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
TIME BANKS UK

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Reference and Administrative Details..... 3

Independent Examiner's Report..... 4

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Statement of Financial Position..... 11

Notes to the Financial Statements..... 12

CHARITY NAME	TIME BANKS UK
CHARITY NUMBER	SC039370 AND 1101204
COMPANY NUMBER	04502783 (England and Wales)
TRUSTEES	F Fozard I Clark C L Davis J Michalovic D Ghai *(resigned 07 September 2023)* B Taubner C A Ryan
REGISTERED OFFICE	The Exchange Brick Row Stroud Gloucestershire GL5 IDF
INDEPENDENT EXAMINER	Nathan Grace Ltd 6 Homestead Lane Buckingham MK18 2RU

I report to the trustees on my examination of the financial statements of Time Banks UK ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
22/09/2023

Mr Olufemi Oyetunde(FCCA)

Nathan Grace Ltd
6 Homestead Lane
Buckingham
MK18 2RU

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Repotting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019).

ACHIEVEMENTS AND PERFORMANCE
Charitable activities

Our vision
A country in which there's a time bank in every community and on every high street, connecting and valuing people, and helping to eliminate loneliness.

Our mission is…
• To support time banks by giving them resources, tools and information they need to thrive;
• To work with organisations and commissioners to engage local people in timebanking;
• To influence policymakers, local and central government to promote the advantages of timebanking.

We provide operational guidance for time banks, with our Quality Mark™ representing a model of best practice for community time banks. We specialise in person-to-person timebanking and recommend clear procedures to minimise risk for people who engage in time exchanges.

Our Trustees have regard for Charity Commission's advice on highlighting our public benefit and impact on communities. They meet quarterly and our Chair of Board ensures that all new Trustees are recruited and inducted using our internal processes.

Whilst we are an infrastructure organisation we also work in partnership to run local funded programmes which directly impacts on people with sight loss, young people, those who are disabled and offenders.

Numbers in reflection Our data is kept by our Time Online2 platform specifically designed for time banks.

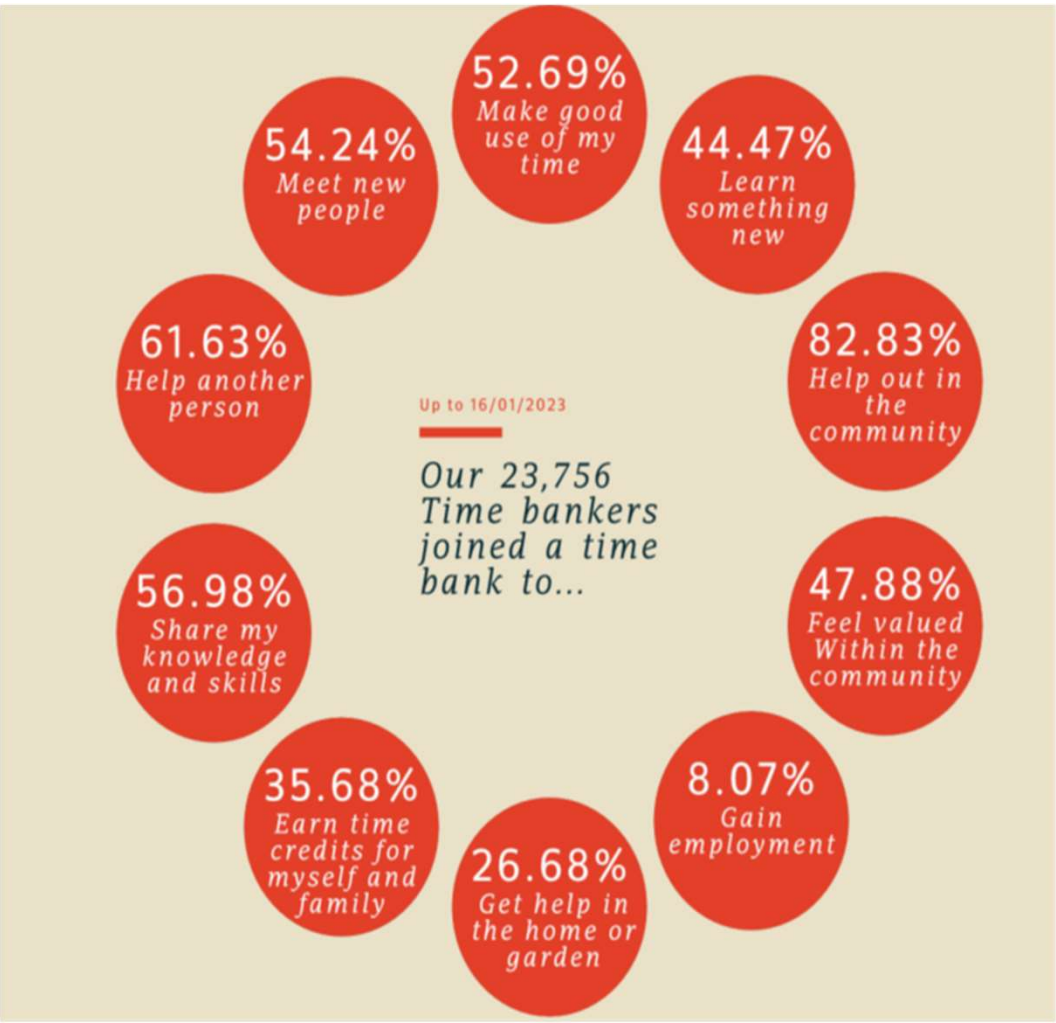
March 2019 – cumulative hours swapped across the UK reached 5,450,568

March 2020 – cumulative hours swapped across the UK reached 5,716,858

March 2021 – cumulative hours swapped across the UK reached 6,018,641 (during lockdown 2 ladies hit the magical 6 million number whilst supporting each other by phone).

March 2022 – cumulative hours swapped across the UK reached 6,111,966

March 2023 – cumulative hours swapped across the UK reached 6,660,142



Overview of 2022 activities

Staffing/Board changes

- 1 new staff member (Rebecca Cobb) employed from November 2022 to strengthen our core team to support the transformation focus (main tasks are fundraising via the corporate engagement for sponsorship, improved communication methods, improved social media profile, project management and fundraising support)
- New Board members to include professional fundraiser Clare Davis and Ian Clark who is a retired fundraising director.
- 2 new associates (social media assistant and IT/data officer)

New publications/equipment

- 2022 Year in Review report written and published
- 4 new business Proposals created for new enquiries:
  - Partners In Time –timebanking in prisons
  - Supporting volunteering for national Charities
  - Local Authorities/NHS & commissioners
  - Corporates (individually tailored)
- New training workshops to December 2023
- 2022 Report on Stories, Case Studies and news items.
- Easy Read TBUK banner designed

New partnerships, project work and potential income streams

- Betknowmore
- Blind Golf England and Wales
- Blind Veterans UK
- HMPPS Prison and Probation Services
- Peabody Housing Association
- Co-hosting of the 4th International Day alongside USA leading to memberships from Saudi Arabia, Qatar and Canada

New technology to facilitate more effective timebanking

•Appointment of company to begin the design of timebanking app (wireframes will be completed in the autumn of 2023)
•Review of our current IT platform to make it more accessible and user-friendly for time bank members. Updating functionality and design from the 2014 version.
•Undertaking Cyber Essentials compliance to ensure safe and effective IT management

FINANCIAL REVIEW

Timebanking UK has clear policies for sound financial management with particular emphasis on having a variety of income streams alongside our grants and trust funding. We are extremely grateful to the National Lottery, Disability Rights UK, Sport England and the Allen Lane Foundation for the grants and contracts that have provided our project funding.

Investment Policy

Due to the relatively low level of funds available for investment, the Trustees consider that bank deposits provide a satisfactory return to the Charity.

Reserves policy

The trustees would like to target having sufficient free reserves to cover at least three months forecast operating costs. This would cover the normal fluctuations in cashflows and unexpected one-off costs and the trustees continue to prioritise the increase of reserves for the charity.

2023 and beyond

Our revised three-year strategy works towards a more sustainable economic position for TBUK, a stronger position for our time banks, and an increase in the recognition of timebanking.

Values

In 2023 we hope to introduce:

Enhanced training and events programme

To include good governance, developing your communication skills, and opportunities to dig deep into the big issues that affect timebanking in the UK.

Upgraded membership

Reintroduction of membership welcome packs and annual membership certificates

A national time bank

The launch of a digital TBUK national time bank "One Hour Revolution" which will raise the profile of timebanking on the national agenda, creating opportunities for all. Enabling individuals to join the national time bank when there may not be one for them on a local community level.

Opportunities

Invitations to participate in profile raising activities in your region and nationally.

Revenue

Opportunities to raise revenue for your community work through participation in our Corporate and Not-for-profit Activation Schemes.

And on a slightly longer timescale, and with the right funders in place, we are aiming to bring you:

A new improved digital timebanking platform.

The return of our annual TBUK conference, with discounted attendance for members.

Access to a funding pot to support your local timebanking.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and legal status

The Charity is incorporated as a company limited by guarantee, and therefore it has no share capital. It is governed by its Memorandum and Articles of Association dated 2 August 2002. In the event of the company being wound up and the liabilities and winding up expenses being in excess of assets, the liability of each member is limited to El.
The Charity operates as Timebanking UK and will therefore be referred to throughout this document by that name.

Organisational structure

The Charity is controlled by a Board of Trustees, which meets on a regular basis. Names of the Trustees and advisers of the Charity are listed on page 1 of these financial statements. The power to appoint new trustees is vested in surviving and continuing trustees.

Related parties

The company has no subsidiary undertakings or direct relationships with other organisations.

Risk management

The Trustees actively review the major risks that the Charity faces on a regular basis and believe that maintaining its current reserves policy, combined with an annual review of the controls over key financial systems, will provide sufficient resources for the Charity going forward. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Time Banks UK for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- ssobserve the methods and principles in the Charity SORP;
- smake judgements and estimates that are reasonable and prudent;
- sprepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22 September 2023 and signed on its behalf by

.....

Craig Ryan- Trustee

TIME BANKS UK
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund	Restricted funds	31/03/2023 Total funds	31/03/2022 Total funds
INCOME AND ENDOWMENTS FROM:				£	£
Charitable activities	2	77,890	37,120	115,010	115,934
Other trading activities	3	17,347		17,347	23,660
Investment income		16		16	9
Total		95,253	37,120	132,373	139,603
EXPENDITURE ON					
Charitable activities	4	79,043	50,856	129,899	153,206
NET INCOME/(EXPENDITURE)		16,210	(13,736)	2,474	(13,603)
RECONCILIATION OF FUNDS					
Total funds brought forward		10,303	13,736	24,039	37,642
TOTAL FUNDS CARRIED FORWARD		26,513	-	26,513	24,039

TIME BANKS UK
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2023

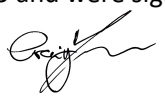
	Notes	31/03/2023 Total funds £	31/03/2022 Total funds £
FIXED ASSETS			
Intangible assets	7	10,222	12,266
Tangible assets	8	2,428	3,721
		12,650	15,987
CURRENT ASSETS			
Cash at bank		37,673	23,199
Debtors	9	2,638	18,768
		40,311	41,967
CREDITORS			
Amounts falling due within one year	10	(9,214)	(10,264)
NET CURRENT ASSETS		31,097	31,703
TOTAL ASSETS LESS CURRENT LIABILITIES		43,747	47,690
CREDITORS			
Amounts falling due after more than one year	11	(17,234)	(23,651)
NET ASSETS		26,513	24,039
FUNDS	12		
Unrestricted funds		26,513	10,303
Restricted funds		-	13,736
TOTAL FUNDS		26,513	24,039

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 September 2023 and were signed on its behalf by:



.....
Craig Ryan - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings-20% on reducing balance
Office equipment-20% on reducing balance

Taxation

As a recognised charity, the company is exempt from Corporation Tax so far as it relates to its charitable objects. It is not, however, exempt from VAT, and irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. INCOME FROM CHARITABLE ACTIVITIES

	31/03/2023	31/03/2022
	£	£
Grants	115,010	115,934

Grants received, included in the above, are as follows:	31/03/2023	31/03/2022
	£	£
Tudor Trust	37,000	-
More Leisure Community Trust	17,390	21,410
Postcode Lottery	25,000	
Disability Rights UK	12,120	9,870
Big Lottery		19,836
Bet Know More	15,000	
DWP Kickstarter		14,712
ESF Community Grant	-	13,098
ESF Works		16,944
Vision Foundation		8,000
Allen Lane Foundation		9,300
Albert Hunt	2,000	2,000
South Derbyshire CVS	6,500	
Coronovirus Job Retention Scheme Grant		765
	115,010	115,935

3. OTHER TRADING ACTIVITIES

	31/03/2023	31/03/2022
	£	£
Training and Presentations	2,138	1,538
Membership income	15,165	21,907
Miscellaneous income	44	214
	17,347	23,659

4. EXPENDITURE ON CHARITABLE ACTIVITIES

			31/03/2023	31/03/2022
			£	£
Staff costs			93,063	121,125
Administration expenses			1,244	3,370
Subscriptions			-	-
Training and recruitment			599	1,261
Premises expenses			3,580	7,590
Staff travel and expenses			-	-
Research and facilitation			-	-
Promotions			569	2,595
Pilot projects			11,124	10,800
Network development			-	-
Software and website costs			6,391	3,693
Travel & Subsistence			3,431	565
Depreciation			1,293	1,240
Legal & Professional fees			3,849	1,718
Other			4,756	- 750
Total	-	-	129,899	153,206

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

Expenses of £nil (2022 : £nil) were re-imbursed to the trustees in the year.

6. STAFF COSTS

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

	2023	2022
Charity employees	4	5

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

7. INTANGIBLE FIXED ASSETS

	Software
	£
COST	
At 1 April 2022	20,442
Additions	0
At 31 March 2022	20,442
AMORTISATION	
At 1 April 2022	8,176
Charge for year	2,044
At 31 March 2022	10,220
NET BOOK VALUE	
At 31 March 2023	10,222
At 31 March 2022	12,266

8. TANGIBLE FIXED ASSETS

	Fixtures & fittings	Office Equipment	Totals
COST			
At 1 April 2022	3,502	19022	22,524
Additions	-	-	-
At 31 March 2022	3,502	19,022	22,524
DEPRECIATION			
At 1 April 2022	3,424	15379	18,803
Charge for year	78	1215	1,293
At 31 March 2022	3,502	16,594	20,096
NET BOOK VALUE			
At 31 March 2023	-	2,428	2,428
At 31 March 2022	78	3,643	3,721

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/03/2023	31/03/2022
	£	£
Debtors	2,638	4,608
Other debtors	-	14,160
	2,638	18,768

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/03/2023	31/03/2022
	£	£
Bank loans and overdrafts	6,680	7,264
Social security and other taxes	2,291	
Creditors	242	
Deferred income		3,000
	9,214	10,264

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/03/2023	31/03/2022
	£	£
Bank loans	17,235	23,651
	17,235	23,651

12. MOVEMENT IN FUNDS

	Unrestricted	Restricted	31/03/2023
	£	£	£
At 31 March 2022	10,303	13,736	24,039
Net Movement in Funds	16,210	(13,736)	2,474
			-
At 31 March 2023	26,513	-	26,513

TIME BANKS UK

England & Wales - Charity number 1101204

Accounts

REGISTERED COMPANY NUMBER: 04502783 (England and Wales)
REGISTERED CHARITY NUMBER: SC039370 AND 1101204

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

TIME BANKS UK

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FOR THE YEAR ENDED 31 MARCH 2022

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES

G Lonergan-Jessup
G Taylor
C A Ryan
Ms B Taubner
Miss H L Foley
D Ghai

COMPANY SECRETARY S Bird

REGISTERED OFFICE The Exchange
Brick Row
Stroud
Gloucestershire
GL5 IDF

REGISTERED COMPANY NUMBER 04502783 (England and Wales)

REGISTERED CHARITY NUMBER SC039370 AND 1101204

INDEPENDENT EXAMINER Nathan Grace Ltd
6 Homestead Lane
Buckingham
MK18 2RU

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Repotting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019).

ACHIEVEMENTS AND PERFORMANCE
Charitable activities

Our vision
A country in which there's a time bank in every community and on every high street, connecting and valuing people, and helping to eliminate loneliness.

Our mission is…
• To support time banks by giving them resources, tools and information they need to thrive;
• To work with organisations and commissioners to engage local people in timebanking;
• To influence policymakers, local and central government to promote the advantages of timebanking.

We provide operational guidance for time banks, with our Quality Mark™ representing a model of best practice for community time banks. We specialise in person-to-person timebanking and recommend clear procedures to minimise risk for people who engage in time exchanges.

Many local time banks were impacted by covid-related restrictions, and we are working to help those that are still struggling with the aftermath of the pandemic. We also changed the way we were working and created a range of materials and guidelines for our time banks. Our monthly Check In and Chat sessions have remained in place. We are now pleased to say that we have specialist training in place which is online to support new and existing time banks.

Our Trustees have regard for Charity Commission's advice on highlighting our public benefit and impact on communities. Whilst we are an infrastructure organisation we also work in partnership to run local funded programmes which directly impacts on people with sight loss, young people, those who are disabled and offenders.

Numbers in reflection

March 2020 – cumulative hours swapped across the UK reached **5,716,858**

March 2021 – cumulative hours swapped across the UK reached **6,018,641** (during lockdown 2 ladies hit the magical 6 million number whilst supporting each other by phone). Our data is kept by our Time Online2 platform specifically designed for time banks.

March 2022 – cumulative hours swapped across the UK reached **6,111,966**

Current programmes

Whilst some of our programmes remained on hold for the first part of the financial year we remained busy with the following:

Helping everyone to get active
Our second funded programme with Disability Rights UK and Sport England involving disabled people and people with long-term health problems to become more active: time bank members pair up using a buddy scheme to take part in activity together twice a week for 10 weeks.

Introducing leisure centres to those with disabilities
We have restarted the project with Serco and Sport England, which is supporting people living with dementia or long-term health conditions to access leisure facilities, using a timebanking framework.

A guide for prisons to introduce timebanking
Timebanking recognises the value of everyone in society, including people who have committed offences and those at risk of offending. With thanks to Allen Lane Foundation we have created a guide for prisons on how they can use timebanking to benefit those in prison and for those released.

International membership
As a result of our hosting the 4th International Day we had a flurry of international enquiries and thrilled to say that Canada, Saudi Arabia and Qatar are now International Members of TBUK.

'Sound Ideas' for people in Warwickshire to learn radio skills
Funded by the ESF and in partnership with Creative Lives, the Warwickshire and Coventry CVS and the Atherstone Time Bank, we delivered a one year long project 'Sound Ideas' providing media training to unemployed people in Warwickshire. Participants gain skills in teamwork, project management, writing and editing, and podcast presenting, recording and editing, as well as taking part in timebanking activities.

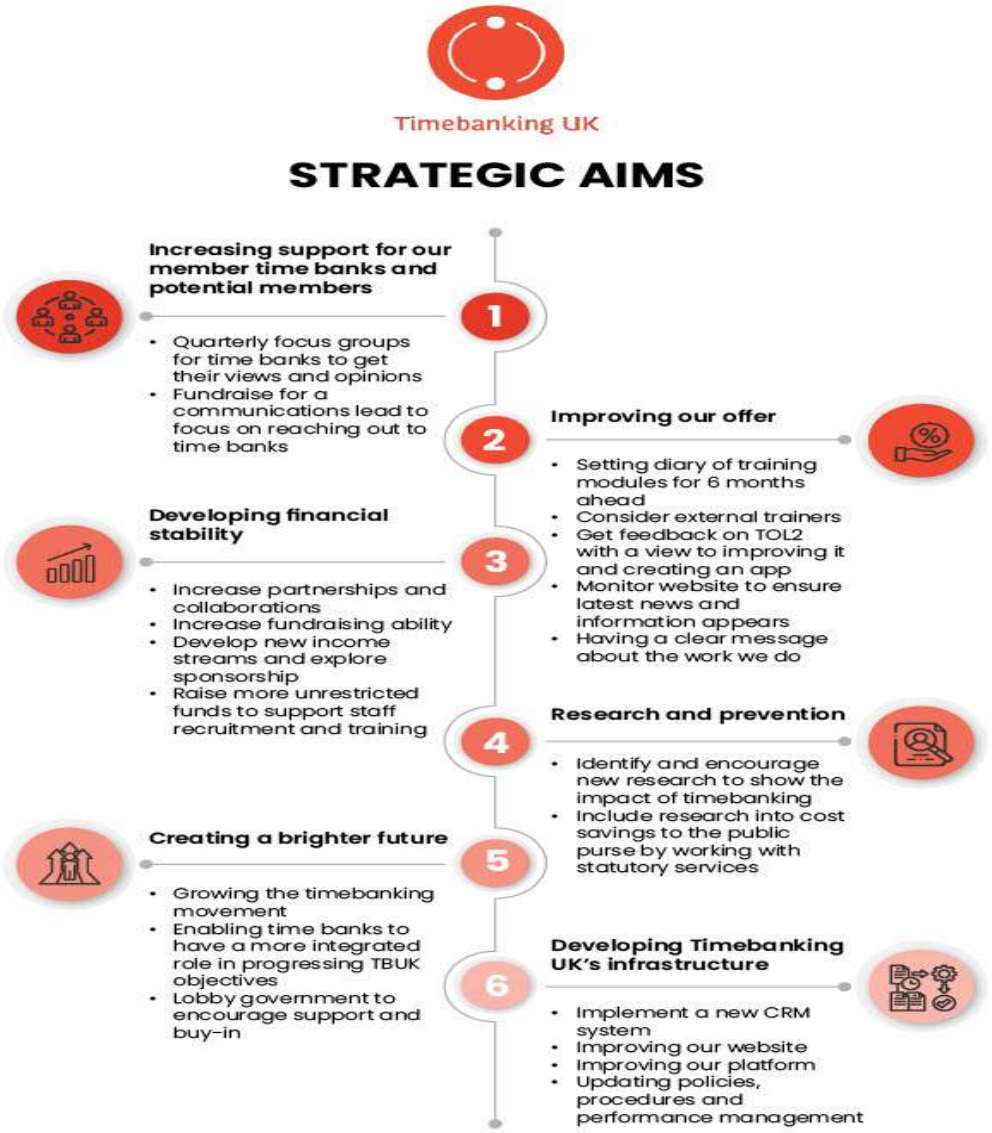
FINANCIAL REVIEW

Timebanking UK has clear policies for sound financial management with particular emphasis on having a variety of income streams alongside our grants and trust funding. We are extremely grateful to Disability Rights UK, Sport England, Allen Lane Foundation, Vision Foundation and ESF for the grants and contracts that have provided our project funding.

Investment Policy
Due to the relatively low level of funds available for investment, the Trustees consider that bank deposits provide a satisfactory return to the Charity.

Reserves policy
The trustees would like to target having sufficient free reserves to cover at least three months forecast operating costs. This would cover the normal fluctuations in cashflows and unexpected one-off costs. At the year-end the free reserves were reduced to less than one month's budgeted costs, well below this target, but the trustees continue to prioritise the increase of reserves for the charity.

Revised 3-year strategy and organisational aims
Our revised three-year strategy works towards a more sustainable economic position for TBUK, a stronger position for our time banks, and an increase in the recognition of timebanking. For the year head our 6 strategic aims are as follows:



STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and legal status

The Charity is incorporated as a company limited by guarantee, and therefore it has no share capital. It is governed by its Memorandum and Articles of Association dated 2 August 2002. In the event of the company being wound up and the liabilities and winding up expenses being in excess of assets, the liability of each member is limited to El.

The Charity operates as Timebanking UK and will therefore be referred to throughout this document by that name.

Organisational structure

The Charity is controlled by a Board of Trustees, which meets on a regular basis. Names of the Trustees and advisers of the Charity are listed on page 1 of these financial statements. The power to appoint new trustees is vested in surviving and continuing trustees.

Related parties

The company has no subsidiary undertakings or direct relationships with other organisations.

Risk management

The Trustees actively review the major risks that the Charity faces on a regular basis and believe that maintaining its current reserves policy, combined with an annual review of the controls over key financial systems, will provide sufficient resources for the Charity going forward. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Time Banks UK for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 December 2022 and signed on its behalf by

D Ghai - Trustee

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

I, Olufemi Oyetunde report on the accounts for the year ended 31 March 2022 set out on the following pages which have been prepared based on the accounting policies shown in the corresponding pages.

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006

Accounts Regulations

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

20 December 2022

Mr Olufemi Oyetunde(FCCA)
Nathan Grace Ltd
6 Homestead Lane
Buckingham
MK18 2RU

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund	Restricted funds	31/03/22 Total funds	31/03/21 Total funds
INCOME AND ENDOWMENTS FROM					
Charitable activities	2	38,886	77,048	115,934	123,976
Other trading activities	3	23,660		23,660	33841
Investment income		9		9	19
Total		62,556	77,048	139,604	157,836
EXPENDITURE ON					
Charitable activities	4	78,696	74,511	153,206	161,738
NET INCOME/(EXPENDITURE)		-16,140	2,537	-13,603	-3,902
RECONCILIATION OF FUNDS					
Total funds brought forward		26,443	11,199	37,642	41,544
TOTAL FUNDS CARRIED FORWARD		10,303	13,736	24,039	37,642

STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	31/03/22 Total funds £	31/03/21 Total funds £
FIXED ASSETS					
Intangible assets	7	12,266		12,266	8,178
Tangible assets	8	3,721		3,721	4,961
		15,987		15,987	13,139
CURRENT ASSETS					
Debtors	9	18,768	-	18,768	1,574
Cash at bank		23,199		23,199	62,338
		41,967	0	41,967	63,912
CREDITORS					
Amounts falling due within one year	10	(10,264)		(10,264)	(8,492)
NET CURRENT ASSETS		31,704	0	31,704	55,420
TOTAL ASSETS LESS CURRENT LIABILITIES		47,691		47,691	68,559
CREDITORS					
Amounts falling due after more than one year	16	(23,651)		(23,651)	(30,917)
NET ASSETS		24,039	0	24,039	37,642
FUNDS	18				
Unrestricted funds				10,303	26,443
Restricted funds				13,736	11,199
TOTAL FUNDS				24,039	37,642

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2022

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 December 2022 and were signed on its behalf by:

D Ghai - Trustee

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	20% on reducing balance
Office equipment	-	20% on reducing balance

Taxation

As a recognised charity, the company is exempt from Corporation Tax so far as it relates to its charitable objects. It is not, however, exempt from VAT, and irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

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

2. INCOME FROM CHARITABLE ACTIVITIES

	31/03/22	31/03/21
	£	£
Grants	115,934	123,976

Grants received, included in the above, are as follows:	31/03/22	31/03/21
	£	£
Big Lottery	19,836	45,069
Dunhill Medical Trust		18,123
Coronovirus Job Retention Scheme Grant	765	15,896
DWP Kickstarter	14,712	
Tudor Trust	0	15,000
ESF Community Grant	13,098	12,000
Disability Rights UK	9,870	9,900
ESF Works	16,944	7,988
More Leisure Community Trust	21,410	
Vision Foundation	8,000	
Allen Lane Foundation	9,300	
Albert Hunt	2,000	
	115,935	123,976

3. OTHER TRADING ACTIVITIES

	31/03/22	31/03/21
	£	£
Training and Presentations	1,538	4,100
Membership income	21,907	21,140
Miscellaneous income	214	8,601
	23,659	33,841

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

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/03/22	31/03/21
	£	£
Staff costs	116,002	119,719
Administration expenses	1,757	1,345
Subscriptions	403	538
Training and recruitment	1,261	2,195
Premises expenses	7,500	6,856
Staff travel and expenses	409	57
Research and facilitation		1,572
Promotions	2,595	660
Pilot projects	10,800	10,017
Network development	8,304	8,304
Software and website costs	2,583	3,072
Bad debts		360
Depreciation	1,240	5,328
Legal & Professional fees	1,718	1,702
Other	353	1,715
	153,206	161,738

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

Expenses of £nil (2021 : £nil) were re-imbursed to the trustees in the year.

6. STAFF COSTS

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

	31/3/22	31/3/21
Charity employees	5	5

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

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

7. INTANGIBLE FIXED ASSETS

	Software
COST	£
At 1 April 2021	20,442
AMORTISATION	
At 1 April 2021	12,264
Charge for year	-4,088
At 31 March 2022	8,176
NET BOOK VALUE	
At 31 March 2022	12,266
At 31 March 2021	8,178

The software is being amortised over 8 years from 2018 when it was operational.

8. TANGIBLE FIXED ASSETS

	Fixtures & fittings	Office Equipment	Totals
COST	£	£	£
At 1 April 2021	3,502	19,022	22,524
Additions			
At 31 March 2022	3,502	19,022	22,524
DEPRECIATION			
At 1 April 2021	3,399	14,164	17,563
Charge for year	25	1,215	1,240
At 31 March 2022	3,424	15,379	18,803
NET BOOK VALUE			
At 31 March 2022	78	3,643	3,721
At 31 March 2021	103	4,858	4,961

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

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/03/22	31/03/21
	£	£
Trade debtors		-
Other debtors	14160	792
Prepayments		783
	14160	1575

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/03/22	31/03/21
	£	£
Bank loans and overdrafts	7,264	4,083
Trade creditors		–
Social security and other taxes		2,369
Accrued expenses		2,040
Deferred income	3,000	
	10,264	4,409

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/03/22	31/03/21
	£	£
Bank loans	23,651	30,917

12. NOTES TO THE FINANCIAL STATEMENTS
13. FOR THE YEAR ENDED 31 MARCH 2022
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15. MOVEMENT IN FUNDS

	At 31/03/21 £	Net Movement In Funds £	At 31/03/22 £
Unrestricted funds	26,443	-16,140	10,303
Restricted funds	11,199	2,537	13,736
TOTAL FUNDS	37,642	-13,603	24,039

TIME BANKS UK

England & Wales - Charity number 1101204

Accounts

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REGISTERED COMPANY NUMBER: 04502783 (England and Wales)
REGISTERED CHARITY NUMBER: SC039370 AND 1101204

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

TIME BANKS UK

Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

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FOR THE YEAR ENDED 31 MARCH 2021

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES	G Lonergan-Jessup G Taylor C A Ryan D P Laker (resigned 24.7.20) Ms B Taubner Miss H L Foley D Ghai (appointed 26.1.21)
COMPANY SECRETARY	S Bird
REGISTERED OFFICE	The Exchange Brick Row Stroud Gloucestershire GL5 1DF
REGISTERED COMPANY NUMBER	04502783 (England and Wales)
REGISTERED CHARITY NUMBER	SC039370 AND 1101204
INDEPENDENT EXAMINER	Andorran Limited 6 Manor Park Business Centre Mackenzie Way Cheltenham Gloucestershire GL51 9TX

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are to educate the public and conduct and promote research into the potential role for time banks to promote capacity building within communities of social and economic deprivation, so that such communities are better able to identify, and help meet, their needs and to participate more fully in society.

Public benefit

In planning the Charity's activities for the year the trustees kept in mind the Charity Commission's guidance on public benefit.

The focus of the Charity's activities during the year, which explains the delivery by the Charity of public benefit, is set out above under 'objectives and aims' and below under 'achievement and performance'.

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

Our mission is ...

- To support time banks by giving them the resources, tools and information they need to thrive;
- To work with organisations and commissioners with the aim of engaging local people in timebanking;
- To influence policymakers, local and central government to promote the advantages of timebanking.

We provide operational guidance for time banks, with our Quality Mark™ representing a model of best practice for community time banks. We specialise in person-to-person timebanking and recommend clear procedures to minimise risk for people who engage in time exchanges.

Despite the pandemic, Timebanking UK continued to support our time banks and celebrated achieving the 6th millionth timebanking hour! We changed the way we were working and we created a range of materials and guidelines for our time banks, even supporting the development of new time banks during the pandemic lockdown. Where we used to go around the country meeting our time bank brokers, we developed an online forum for shared learning and support. Our Check In and Chat sessions have been extremely well attended, with our time bank brokers giving us universally positive feedback. We run them every month and between eight and 20 time bank brokers generally attend. We are also delivering specialist training online to support new and existing time banks. Like so many other organisations large and small, we and our time banks had to respond in an agile manner to the acute needs of people who were suddenly required to stay at home. As they are deeply embedded in their communities, our time banks were called upon to join the front-line response to the pandemic, and, while timebanking activity dropped, many of our time bank brokers found themselves helping stem the flow of need.

We wrote our first annual report to document our journey over the past year and to detail our services and how our time banks view us, and we launched our brand new website. We reviewed and revised our membership offer to time banks and larger organisations.

In June 2020, TBUK and Moore Kingston Smith embarked on a project to create a framework to calculate the impact of time banks' activities. Using a typical time bank, they were able to capture and predict commonly experienced outcomes. The work was kindly funded by the Dunhill Medical trust. In the past, TBUK have focused on the personal impact of timebanking; this development represents progress in the way we collect data to strengthen our case and that of our time banks when working with funders and policymakers.

ACHIEVEMENTS AND PERFORMANCE (Continued)

Charitable activities

Whilst some of our programmes were put on hold, we continued to work on the following:

Supporting people with visual impairment

Timesight London is a developing time bank funded by the Vision Foundation. We're working with London-based community groups to get visually impaired people involved in timebanking in a way that suits them. Our patron, former RNIB chair Lord Low of Dalston, recorded a rousing 'call out' to people with sight impairments to get involved in timebanking, which was well received in our presentations to visually impaired Londoners, and we have distributed our Braille handbook and developed our website and platform in response to feedback from visually impaired users.

Helping everyone to get active

Over the course of the pandemic, many people have felt their physical and mental health deteriorate. We are working with Disability Rights UK and Sport England on a project to support disabled people and people with long-term health problems to become more active: time bank members pair up using a buddy scheme to take part in activity together twice a week for 10 weeks.

Healthy bodies, healthy minds

Our time banks tend to involve more people over 50 than under as a matter of course. However, this year we've continued a national project with a specific focus on involving and supporting older people funded by the Dunhill Medical Foundation. This is to use timebanking to help people stay independent, to improve their mental and physical health and wellbeing and to enable them to feel less lonely and isolated.

Secondly, we have a project with Serco and Sport England, which aims to support people living with dementia or long-term health conditions to access leisure facilities, using a timebanking framework. This was put on hold during lockdown, but is starting up again as we move into the next phase of the pandemic.

International cooperation

We were delighted to present to over 100 people at the International Timebanking Day, hosted by TimeBanks USA in March, forging new contacts with time banks in the US, New Zealand and Spain amongst others, and we have agreed to host next year's event. We also presented to a timebanking network in Portugal. In South Korea, we have started work on Time Travellers, a time-sharing language exchange, and we have also kept up fruitful dialogues with time banks in Thailand, Italy, Finland, and China.

Talking timebanking

We continue to seek new conversations with organisations who share our values, and this year we've talked to and worked with Creative Lives, the Richmond Fellowship, Coalition for Personalised Care, the Health Creation Alliance, Eden Project Communities' Community Action Response, the Connection Coalition, the Department of Work and Pensions and individual Work Coaches, Community Circles, Community Organisers, and Community Catalysts. Timebanking featured as a 'promising approach' in the Campaign
to End Loneliness's report in January this year.

FINANCIAL REVIEW

Investment policy

Due to the relatively low level of funds available for investment, the Trustees consider that bank deposits provide a satisfactory return to the Charity.

Reserves policy

The Trustees closely review the level of funding required by the Charity and will act appropriate to generate this funding. The trustees continue to prioritise the increase of reserves for the charity.

FUTURE DEVELOPMENTS

Broadening the scope of timebanking

Timebanking recognises the value of everyone in society, including people who have committed offences and those at risk of offending. We are looking to extend our work with people involved in the criminal justice system over the coming year, with the endorsement of Rt Hon Robert Buckland QC, Secretary of State for Justice, and we have begun constructive talks with HM Prison and Probation Service's Reducing Reoffending team and Sodexo Justice Services.

Our three-year strategy works towards a more sustainable economic position for TBUK, a stronger position for our time banks, and an increase in the recognition of timebanking as a means of asset-based community development. We will launch campaigns to increase the number of community time banks, and to encourage men, visually impaired people, and disabled people to take part in timebanking.

- Increasing support for our member time banks and potential members
- Developing financial stability through new income streams
- Increasing the number of community time banks
- Researching the long-term benefits of timebanking

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and legal status

The Charity is incorporated as a company limited by guarantee, and therefore it has no share capital. It is governed by its Memorandum and Articles of Association dated 2 August 2002. In the event of the company being wound up and the liabilities and winding up expenses being in excess of assets, the liability of each member is limited to £1.

The Charity operates as Timebanking UK and will therefore be referred to throughout this document by that name.

Organisational structure

The Charity is controlled by a Board of Trustees, which meets on a regular basis. Names of the Trustees and advisers of the Charity are listed on page 1 of these financial statements. The power to appoint new trustees is vested in surviving and continuing trustees.

Related parties

The company has no subsidiary undertakings or direct relationships with other organisations.

Risk management

The Trustees actively review the major risks that the Charity faces on a regular basis and believe that maintaining its current reserves policy, combined with an annual review of the controls over key financial systems, will provide sufficient resources for the Charity going forward. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Time Banks UK for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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 business.

TRUSTEES' RESPONSIBILITY STATEMENT - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29 September 2021 and signed on its behalf by:

G Lonergan-Jessup - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TIME BANKS UK

I report on the accounts for the year ended 31 March 2021 set out on pages seven to nineteen.

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Roger Downes FCA
ICAEW
Andorran Limited
6 Manor Park Business Centre
Mackenzie Way
Cheltenham
Gloucestershire
GL51 9TX

29 September 2021

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Charitable		30,896	93,080	123,976	130,148
Other trading activities	2	33,841	-	33,841	42,424
Investment income	3	19	-	19	43
Total		64,756	93,080	157,836	172,615
EXPENDITURE ON					
Charitable activities	5				
Charitable		45,343	116,395	161,738	202,289
NET INCOME/(EXPENDITURE)		19,413	(23,315)	(3,902)	(29,674)
RECONCILIATION OF FUNDS					
Total funds brought forward		7,030	34,514	41,544	71,218
TOTAL FUNDS CARRIED FORWARD		26,443	11,199	37,642	41,544

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Intangible assets	12	8,178	-	8,178	12,266
Tangible assets	13	2,004	2,957	4,961	5,157
		10,182	2,957	13,139	17,423
CURRENT ASSETS					
Debtors	14	1,574	-	1,574	11,628
Cash at bank		54,096	8,242	62,338	21,757
		55,670	8,242	63,912	33,385
CREDITORS					
Amounts falling due within one year	15	(8,492)	-	(8,492)	(9,264)
NET CURRENT ASSETS		47,178	8,242	55,420	24,121
TOTAL ASSETS LESS CURRENT LIABILITIES		57,360	11,199	68,559	41,544
CREDITORS					
Amounts falling due after more than one year	16	(30,917)	-	(30,917)	-
NET ASSETS		26,443	11,199	37,642	41,544
FUNDS	18				
Unrestricted funds				26,443	7,030
Restricted funds				11,199	34,514
TOTAL FUNDS				37,642	41,544

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 September 2021 and were signed on its behalf by:

G Lonergan-Jessup - Trustee

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Office equipment	- 20% on reducing balance

Taxation
As a recognised charity, the company is exempt from Corporation Tax so far as it relates to its charitable objects. It is not, however, exempt from VAT, and irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

continued...

2. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Training and Presentations	4,100	18,600
Membership income	21,140	23,170
Miscellaneous income	8,601	654
	33,841	42,424

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	19	43

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.21	31.3.20
	Charitable	£	£
Grants		123,976	130,148

Grants received, included in the above, are as follows:

	31.3.21	31.3.20
	£	£
Big Lottery	45,069	54,350
Dunhill Medical Trust	18,123	20,878
Coronovirus Job Retention Scheme Grant	15,896	-
Tudor Trust	15,000	30,000
ESF Community Grant	12,000	-
Disability Rights UK	9,900	-
ESF Warks	7,988	-
More Leisure Community Trust	-	16,920
Vision Foundation	-	8,000
	123,976	130,148

continued...

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Charitable	160,023	1,715	161,738

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.21 £	31.3.20 £
Staff costs	119,719	132,992
Administration expenses	1,345	3,798
Subscriptions	538	888
Training and recruitment	2,195	1,597
Premises expenses	6,856	11,466
Staff travel and expenses	57	9,276
Research and facilitation	1,572	1,927
Promotions	660	595
Pilot projects	10,017	27,707
Network development	8,304	1,346
Software and website costs	3,072	3,471
Bad debts	360	360
Depreciation	5,328	5,377
	160,023	200,800

7. SUPPORT COSTS

	Governance costs £
Charitable	1,715

continued...

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	31.3.21 Charitable	31.3.20 Total activities
	£	£
Legal fees	13	13
Accountancy fees	1,702	1,476
	1,715	1,489

8. NET INCOME/(EXPENDITURE)

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

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	1,240	1,289
Software amortisation	4,088	4,088

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

Expenses of £nil (2020 : £nil) were re-imbursed to the trustees in the year.

10. STAFF COSTS

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

	31.3.21	31.3.20
Charity employees	5	5

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

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable			
	-	130,148	130,148
Other trading activities	42,424	-	42,424
Investment income	43	-	43
Total	42,467	130,148	172,615
EXPENDITURE ON			
Charitable activities			
Charitable			
	74,838	127,451	202,289
NET INCOME/(EXPENDITURE)	(32,371)	2,697	(29,674)
RECONCILIATION OF FUNDS			
Total funds brought forward	39,401	31,817	71,218
TOTAL FUNDS CARRIED FORWARD	7,030	34,514	41,544

12. INTANGIBLE FIXED ASSETS

	Software £
COST	
At 1 April 2020 and 31 March 2021	20,442
AMORTISATION	
At 1 April 2020	8,176
Charge for year	4,088
At 31 March 2021	12,264
NET BOOK VALUE	
At 31 March 2021	8,178
At 31 March 2020	12,266

The software is being amortised over 5 years from 1 April 2018 from when it was operational.

continued...

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1 April 2020	3,502	17,978	21,480
Additions	-	1,044	1,044
At 31 March 2021	3,502	19,022	22,524
DEPRECIATION			
At 1 April 2020	3,374	12,949	16,323
Charge for year	25	1,215	1,240
At 31 March 2021	3,399	14,164	17,563
NET BOOK VALUE			
At 31 March 2021	103	4,858	4,961
At 31 March 2020	128	5,029	5,157

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	-	10,259
Other debtors	792	500
Prepayments	782	869
	1,574	11,628

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts (see note 17)	4,083	-
Trade creditors	-	4,345
Social security and other taxes	2,369	2,879
Accrued expenses	2,040	2,040
	8,492	9,264

continued...

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans (see note 17)	30,917	-

17. LOANS

An analysis of the maturity of loans is given below:

	31.3.21 £	31.3.20 £
Amounts falling due within one year on demand:		
Bank loans	4,083	-
Amounts falling between one and two years:		
Bank loans - 1-2 years	7,000	-
Amounts falling due between two and five years:		
Bank loans - 2-5 years	21,000	-
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	2,917	-

18. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	7,030	19,413	26,443
Restricted funds			
Timebank Development	30,500	(22,512)	7,988
Awards For All	4,014	(803)	3,211
	34,514	(23,315)	11,199
TOTAL FUNDS	41,544	(3,902)	37,642

continued...

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,756	(45,343)	19,413
Restricted funds			
Timebank Development	93,080	(115,592)	(22,512)
Awards For All	-	(803)	(803)
	93,080	(116,395)	(23,315)
TOTAL FUNDS	157,836	(161,738)	(3,902)

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	39,401	(32,371)	7,030
Restricted funds			
Timebank Development	26,800	3,700	30,500
Awards For All	5,017	(1,003)	4,014
	31,817	2,697	34,514
TOTAL FUNDS	71,218	(29,674)	41,544

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,467	(74,838)	(32,371)
Restricted funds			
Timebank Development	130,148	(126,448)	3,700
Awards For All	-	(1,003)	(1,003)
	130,148	(127,451)	2,697
TOTAL FUNDS	172,615	(202,289)	(29,674)

continued...

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	39,401	(12,958)	26,443
Restricted funds			
Timebank Development	26,800	(18,812)	7,988
Awards For All	5,017	(1,806)	3,211
	31,817	(20,618)	11,199
TOTAL FUNDS	71,218	(33,576)	37,642

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	107,223	(120,181)	(12,958)
Restricted funds			
Timebank Development	223,228	(242,040)	(18,812)
Awards For All	-	(1,806)	(1,806)
	223,228	(243,846)	(20,618)
TOTAL FUNDS	330,451	(364,027)	(33,576)

Restricted Funds

Timebank Development
Time Banks UK receives funding from several sources in order to develop a network of time banks across the UK. All of these funds are shown as one collective restricted fund.

Awards For All
For the purchase of computer equipment.

Transfers between funds
Transfers are made between restricted and unrestricted funds at the end of every accounting period in cases where:-

i) the activity of the restricted fund has come to an end and there is an unspent balance that is not repayable to the funder(s), when the surplus is transferred to unrestricted funds; or

ii) the restricted fund is in deficit and has either come to an end or there is no prospect of a surplus in a later period, when the deficit is eliminated by transfer from unrestricted funds; or

continued...

18. MOVEMENT IN FUNDS - continued

iii) income that is received in the restricted fund covers in part some of the costs in the unrestricted funds.

19. CONTINGENT LIABILITIES

Various funders retain the right to claw back grants should the use of the funds not be in accordance with the terms of the grant. In the opinion of the Trustees no such liability exists at the year end.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.