

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

TIME BANKS UK
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FOR THE YEAR ENDED 31 MARCH 2025

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TIME BANKS UK
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

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

TIME BANKS UK
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

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 Reporting 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"

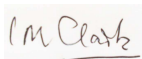
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that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

- select suitable accounting policies and then apply them consistently;
- 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 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

				31/03/2025	31/03/2024
	Notes	Unrestricted fund	Restricted funds	Total funds	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

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

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

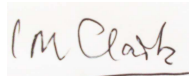
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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.

TIME BANKS UK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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	<u>20,442</u>
AMORTISATION	
At 1 April 2023	12,264
Charge for year	2,044
At 31 March 2025	<u>14,309</u>
NET BOOK VALUE	
At 31 March 2025	<u><u>6,133</u></u>
At 31 March 2024	8,178

8. TANGIBLE FIXED ASSETS

	Fixtures & fittings	Office Equipment	Totals
COST			
At 1 April 2024	3,502	19,751	23,253
Additions	-	-	-
At 31 March 2025	<u>3,502</u>	<u>19,751</u>	<u>23,253</u>
DEPRECIATION			
At 1 April 2023	3,502	17,809	21,311
Charge for year	-	1,215	1,215
At 31 March 2025	<u>3,502</u>	<u>19,024</u>	<u>22,526</u>
NET BOOK VALUE			
At 31 March 2025	<u><u>-</u></u>	<u><u>727</u></u>	<u><u>727</u></u>
At 31 March 2024	-	1,942	1,942

TIME BANKS UK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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	
	<u>10,235</u>	<u>9,231</u>

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

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

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
	<u>24,750</u>	<u>89,000</u>	<u>113,750</u>
At 31 March 2025	<u>24,750</u>	<u>89,000</u>	<u>113,750</u>