

REGENTS PARK TIME BANK

England & Wales · Charity number 1112545

Details

Other names WEST EUSTON TIME BANK

Status Registered

Legal form Charitable company

Company number [05309600](#)

Registered 2005-12-19

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

Contact

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Website www.regentsparktimebank.org.uk

Activities

Objects: (A) FOR THE BENEFIT OF THE SOCIALLY AND ECONOMICALLY DEPRIVED COMMUNITY OF WEST EUSTON AND ITS SURROUNDS ("THE COMMUNITY") OPERATING A TIME BANK AS A MEANS OF RELIEVING POVERTY, ADVANCING EDUCATION, RELIEVING UNEMPLOYMENT AND PROMOTING VOCATIONAL TRAINING FOR THE BENEFIT OF THE PUBLIC;(B) TO DEVELOP THE CAPACITY AND SKILLS OF THE SOCIALLY AND ECONOMICALLY DISADVANTAGED MEMBERS OF THE COMMUNITY IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY, AND HELP MEET, THEIR NEEDS AND TO PARTICIPATE MORE FULLY IN SOCIETY;(C) ENCOURAGING VOLUNTEERS TO CARRY OUT ACTIVITIES IN THE COMMUNITY WHICH FURTHER PURPOSES WHICH ARE CHARITABLE UNDER THE LAW OF ENGLAND AND WALES; AND(D) ENCOURAGING PEOPLE TO VOLUNTEER FOR THE BENEFIT OF THE WIDER COMMUNITY TO CARRY OUT ACTIVITIES WHICH FURTHER PURPOSES WHICH ARE CHARITABLE UNDER THE LAW OF ENGLAND AND WALES AND IN ORDER TO PROMOTE GOOD CITIZENSHIP."

Activities: To develop the capacity and skills of members of the West Euston Community and surrounds using the mechanism of time credits and debits - one hour equals one credit- when volunteering.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** WEST EUSTON AND ITS SURROUNDS
- Camden

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£30,469	£32,498	-	-
2024-03-31	£31,288	£36,569	-	-
2023-03-31	£28,545	£36,883	-	-
2022-03-31	£42,166	£50,931	-	-
2021-03-31	£38,386	£24,629	-	-

Trustees

Name	Role	Appointed
Dina Shrestha		2015-10-29
Fekir Mulatu Andeta		2024-06-07
Rehana Begum		2025-02-16
TONY BLOOR		2012-12-28

Accounts

Charity registration number 1112545

Company registration number 05309600 (England and Wales)

REGENTS PARK TIME BANK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

REGENTS PARK TIME BANK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rehana Begum- Chair	(Appointed on 16th February 2025)
	Fekir Mulatu Andeta	(Appointed on 8th June 2024)
	– Treasurer	
	Dina Shrestha	
	Hawo Abidi Salah	(Resigned on 24th November 2024)
	Foyeza Akhter	(Resigned on 30 th November 2025)
	Louise Balogun	(Resigned on 30 th November 2025)
	Tony Bloor	
	Fatema Miah	(Resigned on 7th June 2024)
	Rathna Begum	(Resigned on 30 th November 2025)
	Habiba Elmi	(Resigned on 30 th November 2025)
	Bernice Morris	(Appointed on 16th February 2025, Resigned 4 th December 2025)
	Shakir-Cam Razak	(Appointed on 29th September 2025, Resigned 4 th December 2025)
Charity number	1112545	
Company number	05309600	
Senior Staff	Tony Bloor - Company Secretary and Volunteer Manager	
Registered office	62 64 Hampstead Road London NW1 2NU	
Independent examiner	David Terry FCA Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA	
Bankers	Santander Bank Plc PO Box 10102 21 Prescot Street London E1 8TN	
Website	www.regentsparktimebank.org.uk	

REGENTS PARK TIME BANK

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REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2025

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 Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OUR PURPOSE AND ACTIVITIES

The company's principal activity is to develop the capacity and skills of the members of the socially and economically deprived community of West Euston and its surrounds in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.

Our aims are to operate as a Time Bank as a means:

- To relieve poverty, advance education, reduce unemployment and promote vocational training for the benefit of the socially and economically deprived community of West Euston and surrounding area,
- To develop the capacity and skills of the socially and economically deprived members of the community so that they are better able to identify, and help meet, their needs and participate more fully in society;
- To break the cycle of deprivation through widening the range of life chances available particularly to those in greatest need.
- To encourage volunteers to carry out activities in the community and for the benefit of the wider community; and
- To promote good citizenship.

Our beneficiaries are our members and prospective members who consist of 108 family members who have 237 children under 12 years of age. In addition, we have also directly supported 31 adult and elderly residents in conjunction with the Third Age Project.

The families are mainly of BAMER ethnic origin coming from an extraordinary range of backgrounds with children who live on a large high-rise Council estate in NW1 that constitutes our principal area of benefit. The families we work with come from highly diverse backgrounds - a significant number have refugee status or origin (Somali, Eritrea, Syria, Afghanistan, Kurdish, etc.) and have multiple disadvantages in terms of overcrowding, poor health, low income and special needs.

Achievements and Performance

The Regents Park Time Bank (RPTB) was set up with the aim to improve life chances, opportunities, and wellbeing of families on low income living within the Regents Park Ward and surrounding area - a highly diverse, inner-city neighbourhood facing considerable upheaval and change. RPTB achieves its aims by recruiting and empowering disadvantaged families in adopting time banking principles of self-help, community volunteering with the co-production of services and activities that they have identified as meeting their needs. We are proud that we have successfully operated as a charity for 20 years having supported many hundreds of families and children defined as in high need. Each year we welcome many families as new members who are inducted, mentored and befriended with the help of established members. We accept referrals from many local agencies eg, Euston Family Hub and Netley School.

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2025

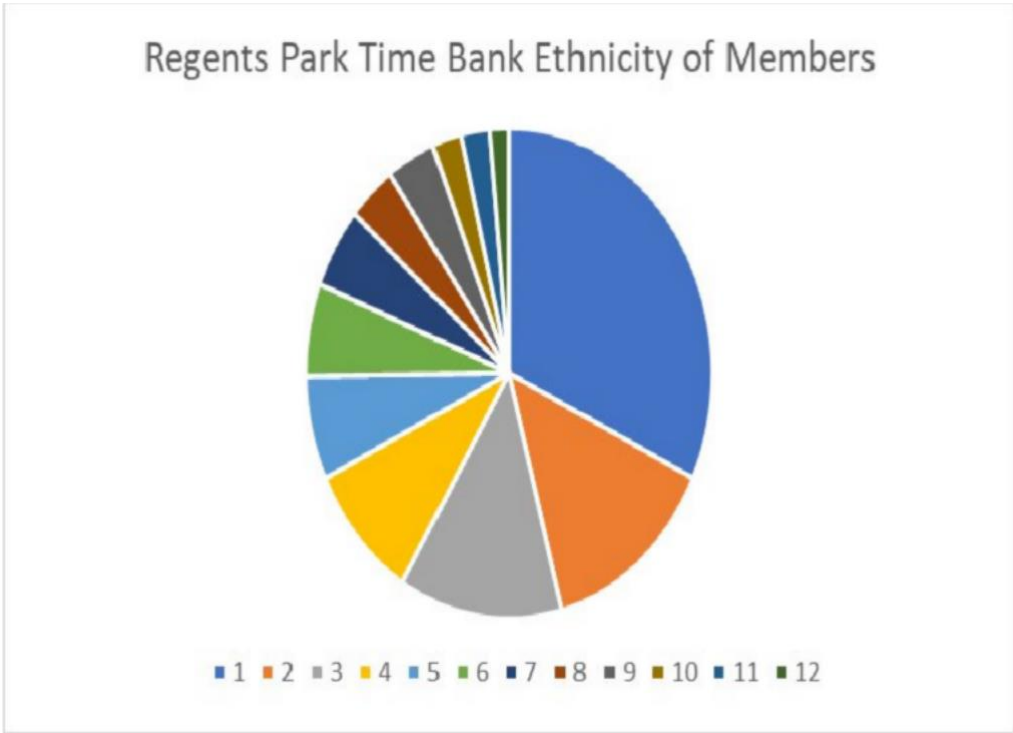
Our charity continues in making a significant difference to family and children's wellbeing, community integration, and combating social and economic isolation through our mentoring, training, and parenting schemes. Over the last year we have supported overall supported 370 people, a majority from diverse BAMER backgrounds, 31% refugee origin, 37% single parents with 27 home languages spoken. Reasons for joining include acute social isolation, struggling with cost-of-living issues, The area is the most ethnically diverse in the borough which we see as an asset. Our drop-in sessions have specifically helped 76 families, many new to us, with matters eg. advocacy, accessing hardship funds, issued £2K of emergency food vouchers and supported many children with special needs. 27 volunteers attended 135 hours of training (eg. food hygiene, 1st Aid). Our annual survey found 95% of families highly satisfied and having made at least one new friend whilst 94% of children stated their mental wellbeing had significantly improved as a result of taking part in our activities. Many families and children see our support as essential to them in overcoming challenges faced in their lives. 9 members have become Community Champions and 27 have set up new Food Coops (bulk food purchases).

We have recruited two new trustees to meet gaps in expertise. Our achieved outcomes closely align with the guidelines in respect of the high level of sustainable impact our work has attained, number of volunteering opportunities provided, 27 families attended parenting skills courses and 31 completed a Cooking on a Budget programme. We work collaboratively and active in shared learning and best practice networks, building a broad base of supporting delivery partners eg. W M College, Well-attended monthly family socials include healthy meals have offered opportunities to meet each other, obtain advice and support from parent champions.

REGENTS PARK TIME BANK

TRUSTEES’ REPORT (INCLUDING DIRECTOR’S REPORT)
FOR THE YEAR ENDED 31ST MARCH 2025

Ethnicity	percentage
1. Bangladeshi	32
2. Somali	14
3. White British	13
4. African	9
5. Other Black	7
6. Mixed Race	6
7. Other Asian	5
8. Albanian	4
9. Arabic	4
10. Pakistani	2
11. White Irish	2
12. Latin American	2
	100



REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2025

RPTB in July 2025 became a partner in newly refurbished premises -the Euston Community Hub-provided by the Euston Partnership that will enable us to deliver an expanded programme of support services and activities for families with children 0 to 12 years. The Hub will also act as our new base enabling us to develop new initiatives including an Under 5's self-help group and Afterschool Clubs. This year we are particularly proud of having been selected by Camden Libraries to be a partner in a children's Summer Reading Challenge. We have organised well-attended term-time Under 5's events including Story Telling, Soft Play and a trip to Story Explorers. Consultations with local residents, schools and the Council show there is a high urgent need not currently met and we have an under-5s Kids Zone at the local community festival. We have recruited an experienced Early Years Practitioner to further consult and develop our plans. Bringing up children (who may have suffered trauma and with special needs) on low income, whilst living in high rise, insecure and overcrowded rented housing, is not easy if feeling acutely isolated and feel powerless. Families find joining the time bank empowering and realise they do not need to face challenges alone. Established family members act as mentors and befrienders drawing upon their own life experiences in helping others. People also gain access to a paid family worker who acts as an advocate and can make referrals to mainstream services and help access education and training. She is well known within the community and runs weekly drop-in sessions, a busy whatsapp group, and works closely with agencies and our partners. A Board of Trustees, currently of 4, meets bi-monthly that accurately reflects the makeup of members.

167 sessions were provided, a total of 400 hours over 13 weeks with 108 families registering 237 children (Feb 24 to Jan 25). 95% stated they were not registered other playscheme. 97% lived within the borough (3%, Westminster), 68% Regents Park Ward, 12% St Pancras & Somers Town Ward, 5% Bloomsbury Ward, 4% Kings Cross Ward

19% of registered families had 3 or more children
108 families are connected on the RPTB Whatsapp group
2291 meals and packed lunches were prepared
5023 recorded hours by 27 key RPTB volunteers.
£10,000 is estimated to have been the value of our "in kind" donations from our delivery partners.

An Open Evening took place on 14th June 2024 as part of our planning future activities, with children invited to write down their ideas regards activities, trips and meal menus on post-it notes and place on a flip chart stand. There was a lively discussion about what constituted healthy eating and what was tasty! As well as a nourishing communal meal adult members were encouraged to put their names down for volunteering.

A Family Welcome Day took place on Thursday 25th July 2024 with an induction for new members, introductions and offers of Buddying up by existing members. 29 families and 55 children took part.

The children voted to go to Whipsnade Zoo as we had never been there before. A Bangladeshi family wanted to take their wheelchair bound mother with them and another their wheel-bound disabled son. Also, many families with very young children and toddlers had put their names down. As it was far too expensive to hire a coach with a tail-lift we arranged in addition, a shuttle service with volunteers for those with disabilities to and from the nearest Railway Station. We arranged a chartered train that could accommodate wheelchair users and young children who had a grandstand close-up view of the animals. 63 people went on the visit.

Pot A Plant Day Tuesday 30th July proved highly popular with the children who were fascinated by how plants grow. We linked up with a Pottery Enterprise who donated lots of pots, a Climate Change group who donated recycled compost and some local artists who had moved into temporary studio space locally.

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TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2025

A whole themed day activity took place on 8th August with See Through Theatre with children making giant puppets and an opportunity to take part in a Carnival Event with other community groups.

We took on board feedback from families at our Open Evening regarding more under 5s activities and day trips. 30% of registered children were 5 years and under and some had several children under 5 years that made individual travel arrangements difficult. We also recruited a new part-time dedicated specialist Early Years Practitioner (a local resident and a time bank member) to run this programme. Over the Summer we partnered with Camden Libraries development team to run weekly Rhyme Time reading sessions on Tuesday morning that also provided an opportunity to promote Camden's library services. Under 5s day trips included Treetops Soft Play at Talacre Sports Centre, Coram Fields Play Space trips and organising toddler groups to London Zoo.

The provision of hot cooked nourishing meals, and packed lunches on the trips, were key to engaging with families and the children and had to arrange two sittings each lunch-time to accommodate the numbers. The fact that children had had been consulted on what they had to eat meant they appreciated what was served much more. We felt it was also important to ensure that not only everybody was well fed but that there was a learning element incorporated into the sessions and we ran several oversubscribed child friendly imaginative cookery sessions to teach healthy eating and good diet principles.

A highpoint of the Summer 2024 particularly mentioned by children was our Community Barbecue on 29th August. 164 people attended and received a fabulous meal followed by a diverse range of multi-cultural sweets and dessert donated by members. There was an Inflatable for the Under 5s and an impressive Wrecking Ball inflatable for older children. A separate supervised designated safe area was set aside for babies and toddlers. There was also nails, henna hand and face painting stalls run by Time Bank young people volunteers. Additional funding came from the Regents Park Together Food Initiative.

A Grandparents Day Event took place on 29th October 2024 with 44 people signing the register including 18 older residents and 17 children who all took part in a wide range of intergenerational activities. It started with an ice breaker—pass the parcel (or hot potato) with elders and children sitting in a circle. Afterwards everybody broke into 10 small groups with the children present interviewing elders using a 10 questions survey format. Children discovered that the elders had been born in many places dotted around the world including Bangladesh, India, Philippines, Caribbean, as well as London. Ages of the elders ranged from 69 to 99 years of age. The average age of the children was 8 years old. The morning finished with a Family Bingo session with caller Sudais, 7 years old. Lunch was a very tasty Shepherd's Pie followed by Apply Crumble and custard cooked by Marina and her volunteers.. We were honoured by Simon and Anna from the London Swing Dance Society with Dance Styles Through the Decades that was great fun and highly engaging. Dances were; The Big Apple, Lambeth Walk, Twist, Rock n Roll and Hand Jive. Formal demonstrations by Simon and Anna were followed by practical learning classes with each dance style ending with a group performance. Enormous Fun!

A lot of work has gone into re-building our new website with the help of David Highham who has been generous with his time and expertise to help celebrate our 20th anniversary (2025) www.regentsparktimebank.org.uk that covers our history, includes Impact and Finance Reports and time bank principles. It was launched on 26th January 2025.

We have actively supported the setting up of two new Food Coop for our members working with Community Champions and Cooperation.

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TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2025

95% of children surveyed (30% of those registered) reported their Mental Wellbeing had improved as a result of taking part in a range of creative and fun learning activities and trips. (74% said this had been fully achieved)

95% of families surveyed reported that they felt less socially isolated and felt better connected to their community as a result of joining the time bank. (63% stated that they no longer felt socially isolated)

100% of those who registered on the Summer Holiday programme 2024 felt that they had had a positive experience with 79% of children giving 10 out of 10.

Children learnt a wide range of new skills through participation in our programmes: Circus Skills with Dan from the National Centre for Circus Arts including juggling, unicycling, plate spinning; Cookery and Budgetary skills with a teacher from WM College especially on the oversubscribed Kids in the Kitchen course; Leadership skills with RPTB staff where young people were encouraged to take on responsibility for running sessions including Family bingo calling, Origami, Slime-Making and bead necklaces; public performances at our cultural events including singing a song, telling a story or speaking their home language; family sports with Verona learning how to play a new sport including tug of war, rounders and cricket; learning about magic and how to impress your friends with workshops by Sam Sadler. Our family yoga sessions aimed to improve wellbeing and teach relaxation techniques to children and were well attended.

The most common feedback received was children telling us they had made at least one good new friend. This is an important outcome as many of the children who come to us are suffering trauma due to their background and lack confidence in inter personal skills and relationship building. This improves their sense of wellbeing and reduced feelings of loneliness and social isolation.

Our day trips have enabled children to acquire new knowledge and experiences including relations with animals and the natural world that include kite flying and orienteering on the Heath; meeting animals at Whipsnade and London zoos and visiting City Farm.

Strengthening bonds within families through teaching parenting skills (with Camden ACL) and trusting and respectful relationships with older people through our regular intergenerational events have highly beneficial consequences to children and their wellbeing and indeed a kind of magic occurs when an 8 and a 88 year old meet together as was apparent at our Grandparents Day in October.

Finally, the provision of healthy nourishing cooked meals and lunch packs on day trips meant that no child sent hungry whilst on our programmes. Children also liked the idea of having choice of menus they could decide upon.

A difficult, challenging but rewarding year. We had to respond to the Southport incident and the associated riots by introducing additional security measures over the Summer with two husbands taking time off work to act as volunteer stewards that was effective at reassuring our most vulnerable families.

We held a Families Welcome Open Day with a range of taster sessions and introductions from our staff and sessional teachers in July that attracted many new people. We were able to absorb a significant number of new families registering with us especially over the Summer who brought their own particular needs and issues with children appearing anxious and bewildered. Our more established members came forward to act as volunteer buddies and interpreters essential where no English was spoken. Inductions and warm welcomes were made with explanations about our time banking principles (we are not a statutory service) Emotional support and signposting to appropriate services and agencies was undertaken by Fatema and

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TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2025

some key volunteers (memorably with the Albanian and Ukrainian families). We are very grateful to the support staff from the Regents Park Family Hub gave us and from the local safer neighborhood team.

We continue to attract many children diagnosed with Autism (5) or showing indications of symptoms and others with an array of special needs and behavioral issues. We had recruited a special needs specialist and staff and several trustees had attended refresher courses provided by the Council. Getting to know and understand individual children was important in building trust and developing a positive relationship. Several children with special needs were found to be very intelligent and had impressive latent skills and abilities which we aimed to harness and use in our sessional activities and also act as a focus for the children.

We are also proud of the "in kind" support provided by our delivery and supporting partners some of whom have been with us for many years. The total "in kind" support each year is significant and was valued in 2024/25 as being £6,650.

Feedback received from children include;

- ☐ *Thank You*
- ☐ *My children made lots of new friends*
- ☐ *My children enjoyed all the activities*
- ☐ *Really grateful,*
- ☐ *It's a great place, offering so much to the community*
- ☐ *Always welcoming and friendly Staff are great*
- ☐ *Maybe manage children of different age groups separately Preferably a toddlers section just to not cause injuries (This was adopted)*
- ☐ *My son enjoyed the activities a lot*
- ☐ *I am grateful to the Time Bank for the holiday programmes Always very fun for my children and help given to local families*
- ☐ *The Time Bank is very inclusive and has kept our extended family together*

With many children being assessed as autistic and others experiencing challenging behaviour, RPTB staff and volunteers have had to attend special needs workshops kindly provided through the Early Years Alliance. An approach that has worked reasonably well has been to encourage children to take on more responsibilities for running workshops based around their interests, skills and abilities. Two examples come to mind of boys aged 8 and 10 years who either separately or together have run Quizzes and party games successfully but under the guidance of staff.

Several older children took on a volunteering role. RPTB focuses on supporting children and young people under 12 years. When they get to more than 12 years. When they are expected to enrol at a teenage youth club elsewhere. However, at their request and to enable the whole family to take part together this year we gave several of them more formal organising roles such as callers at our Family Bingo sessions, organising party games and delivering workshops eg. Origami, Slime-Making and Cookery sessions. At the end of each programme, they have been given recognition through receiving a small present and presentation of a certificate (Aliyah, 12, Tiana and Stran both 13, Hannah 16).

We have been actively involved in the setting up of the new Regents Park Regents Park Family Hub since its inception and work closely with Sylvia Gilbert, Area Manager and all the specialist staff based at the hub. They make referrals and lend us play equipment. At Christmas they generously donated a large number of presents for our Santa's Grotto and see us as playing an important local front-line role that complements and benefits the Family Hub run by the Council.

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2025

2 case studies that involved RPTB staff in providing help and support:

A Bangladeshi mother with a young son left on her own when her husband walked out on her and disowned by her family suffering social exclusion and severe depression was provided with emotional support by our Bangladeshi worker and a volunteer Buddy and helped to enrol on a ACL course to gain a qualification and receive free childcare for her son.

An Albanian non-English-speaking mother with an 18 months baby and a 4 year old with her husband working nights suffering acute anxiety and loneliness is linked to two other time bank Albanian families and encouraged to enrol on a local ESOL course with a creche.

We ran a 2 day 'EWPL Parent & Child Healthy Eating' course included children in weighing, measuring and eating healthily. The end goal being to raise awareness and to upskill parents by potentially taking a formal maths qualification at WM College. It was hoped that participating parents will be able to help their children with homework and to acquire essential modern core life skills. The two-day course was oversubscribed with 31 people able to enrol (19 children and 12 parents) with all completing the course and were awarded with certificates.

The Postal Museum has welcomed and hosted several visits from our families that have always been exciting and engaging. Workshop themes have included card-making, dressing-up in different postman uniforms and even seasonal ones enabling children to create highly original Christmas presents to give to their parents and friends. A high point is always a trip on the famous underground mail train!

The families visit to Hampstead Heath has become an annual trip generously facilitated by volunteers from Heath Hands. The day proved sunny but perfect for flying kites and include a picnic, visit to a paddling pool and the organising of various games as well as an introduction to the Heath as many had never visited before although it was on their doorstep.

As a result of a generous discounted advance booking arrangement, we have been able to take children to The Vue Islington cinema to watch the latest films. Seating includes those specially adapted for people with disabilities.

Shahanara Begum, our key worker for 17 years, sadly left us in March 2024. However, over the last two years we have been supporting Fatema Miah through her early years training locally at West King College and she qualified and subsequently recruited in July 2024 as our new family worker. In addition, after a lot of feedback and an increasing proportion of registered children being 5 years and under, we recruited again in July a new dedicated Under 5's worker -Aruzo Sedighi - who specialises in special needs at the same time.

There have been inevitable changes in our relationship with the Third Age Project and access to their premises as a result of the retirement of their manager after 25 years- who is a RPTB trustee and founder member. However, this has also provided an opportunity for to build working relationships with new partners including with ODAC and the soon to open Euston Community Hub being built by HS2.

We worked on our new web site with the help of a professional web designer who has generously given his services at nominal charge and that has marked our 20th anniversary as an independent registered charity - the first time bank to do so back in 2005.

We recruited two new trustees; Fekir Mulatu and Rehana Begum - who have lots of new ideas and energies who have been receiving an induction and governance training.

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2025

OUTCOME 1

150 children between 0 and 12 years of age from local families on low income registered on our school holiday programme especially targeting large families in need and those not registered on any other play scheme.

A total of 108 families with 237 children registered and participated in at least one organised session over the year. 45 children (19%) were in families that had 3 or more young children. 95% stated they had not registered on any other playscheme. There were 167 sessional activities and a total of 400 hours of organised group services.

February 2024 40 families with 79 children

8 sessions, 2 day trips (the cinema & Soft Play), 2 meals (with 2 sittings) 2 packed lunches

Activities included Family Yoga, Arts & Crafts, Bollywood dancing with a Pancake Day competition and an annual International Languages Day Event with many children's performances in their home languages

April 2024 48 families with 83 children

16 sessions, 5 day trips (swimming, soft play, cinema, Transport museum, London zoo), 4 meals (2 sittings) 5 packed lunches. Activities included Family Bingo, Sock Puppets, Slime Making, Family Sports, cup cake making

May 2024 38 families with 65 children

8 sessions, 2 day trips (Kew Adventure & Transport museum) 2 meals (2 sittings) and 2 packed lunches
Activities included clay modelling, bead necklace making, family sports and Children's Magic shows

July/August 2024 64 families with 122 children (37 new families)

6 weeks of organised day trips (including Brighton, Southend adventure Island, Whipsnade Zoo) and sessional activities with 10 main trips, 760 meals and 400 packed lunches. Projects included Kids in the Kitchen, Summer Reading Campaign, Circus Skills workshops, family sports competitions and much much more

October 2024 44 families with 71 children

Special events including a Grandparents Day, Halloween Party with Dracula's Kitchen, Trips to Boo at the Zoo and London Postal museum

December 2024 33 families with 52 children

Christmas activities with Santa's Grotto for the under 5s, Children's disco, party games and lots of food.

OUTCOME 2

50 families high need with young children under 12 years of age registered as Time Bank members receive signposting and or financial or food support from the Time Bank Worker

61 families were recorded as receiving specific signposting and additional support over the year with a majority being new to the time bank and often to the area and the UK. The local area is seen as being notable by the Council for its high "churn" population ie. a high turnover of people. Unmet needs and issues were usually identified through initial inductions and one to one drop-in sessions and then followed up in a range of different ways by RPTB staff and volunteers (as appropriate).

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TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2025

A brief summary of specific support provided included:

- 17 family members received one to one sessions by a professional therapist
- 14 families for Emergency food vouchers valued at £2K via the Euston Food Bank and £1K obtained through applications to Hardship Funds
- 12 helped to enrol on accredited ACL courses at WM College (including ESOL and numeracy)
- 9 were given volunteer buddies to provide initial help and support and help with language barriers
- 8 received as referrals from the Regents Park Family Hub
- 4 helped to enrol on accredited vocational childcare course at West Kings College (with childcare provision)
- 4 Referred for Benefits Advice/Re-assessment
- 4 helped with writing a cv and providing subsequent references to gain paid employment (3 out of 4 now have a paid job)
- 2 helped in applying for an Educational health and care (EHC) needs assessment for their child (a legal process that evaluates a child's needs for education, health, and care. It's the first step in creating an Education, Health, and Care Plan (EHCP) for children with special needs)
- 3 Helped with energy bills and to go on to social tariffs
- 2 Helped with free school meals applications
- 1 transferred from a pre-payment meter

Families were encouraged to apply to join the new Food Coops being set up on the estate with the help of Kentish Town Cooperation and the Community Champions (2 set up so far) and could benefit from discounts as a result of bulk buying. If there is sufficient interest it is planned to set up a third Food Coop (each is limited to 20 members)

OUTCOME 3

75% of children report they had made new friends and have had positive experiences with other from different backgrounds through the time bank engaging with local families from an immense range of ethnic, racial, religious backgrounds and nurturing the sharing and exchanging of skills and mutual self-help among children and young people registered on the programme.

95% of young people surveyed reported they had made new Friendships and developed positive relationships with others from different backgrounds.

There are several major barriers in young people building new friendships; one is that they go to 9 different schools with 7 off the estate; two there is such a bewildering range of home languages, religions and cultures three; there are few places locally where they can meet.

However, we see this diversity as an asset that can be harnessed to achieve positive outcomes and experiences. Speaking another language means you are bilingual - a skill few people generally have!

Our activities and programmes promote and encourage young people to have pride in their cultural and linguistic origins and organise many opportunities each year for young people to share such diversity with others and the whole community. We encourage young people to work together in designing and developing their own initiatives and project work e. Making Giant Puppets for a local carnival in August or rehearsing for a performance at our International Languages Day in February. Appreciating each other different talents and abilities and bringing them together in project work is important to us eg. family sports day and at our Community Barbecue in Cumberland Market.

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TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2025

It is important that young people are able to build trusting and respectful relationships with adults and with older residents and our intergenerational projects (storytelling, music and dance) aims to achieve such outcomes. And they do.

Building new friendships is equally important in our Under 5's activities programmes. Often babies and toddlers come to us having rarely met or developed relationships with others of their own age and we need to nurture and help build socialisation skills through play within a warm, inclusive, safe but stimulating and creative space.

Regents Park Together Initiative

The Regents Park Time Bank delivered 8 monthly Community Lunches on Sundays as part of a Regents Park Together local food initiative with the aim of supporting local people in tackling the Cost of Living Crisis. Recent research found the borough to be one of the loneliness places in the UK despite its plethora of local organisations and cosmopolitan ethos. These lunches were well attended and provided lots of opportunities for local residents of all ages and backgrounds to meet, make new friendships and receive extra help and support.

	Community Sunday Meals	Attendances
1	25/07/24	87
2	31/08/24	104
3	22/09/24	59
4	27/10/24	69
5	24/11/24	32
6	22/12/24	87
7	26/01/25	61
8	16/02/25	36
	Residents	152

Community Meals	
Adults	53
Parents	33
children	66
TOTAL	152

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2025

A FAMILY CASE STUDY

An example of our whole family approach to engaging children. A Bangladeshi extended family involving three generations, plus carers and even their children.

Here's a list of reasons why RBTP is essential for our community:

- * It's a place where the whole family can come together. Personally, RBTP is the only local centre where I can bring both my toddler and disabled mother, allowing us to enjoy quality time as a family.
- * It unites families from diverse backgrounds, cultures, ethnicities, and religions.
- * The holiday programme is varied, offering local trips and activities, as well as excursions further afield. This provides rare opportunities for those who may be limited by finances or confidence in traveling with children alone.
- * RBTP's activities are educational, resourceful, creative, and fun. World and cultural events are celebrated, allowing families of different ethnicities to share their stories, history, and culture, fostering shared learning.
- * The holiday schedule covers the entire day, with free meals provided. This alleviates logistical stress for parents, enabling them to enjoy their time with their children and other families.
- * Everyone is welcome, and the friendly, caring staff helps build bonds among the attendees.
- * Children's abilities and skills are encouraged, developed, explored, and celebrated.
- * At its core, RBTP embodies community spirit, contribution, involvement, and the shared exchange of experiences and learning.

Rehana

We launched a pilot weekly family drop-in general advice and signposting sessions on Mondays in late January 2025 based at the Old Diorama Arts Centre (ODAC), 201 Drummond Street, NW1. These enabled existing and new members to connect to each other and receive advice and support from our Family Organiser.

We were also able to use space at ODAC during February Half-Term and one week of the Easter school holidays 2025 for which we are most grateful.

Our Reading Initiative carried out in partnership with Camden libraries with weekly sessions over the Summer 2025 encouraged parents to read to their children at home and motivated children to want to improve their reading abilities. Many families were also introduced for the first time to Camden's libraries that offered a lot more services than just borrowing books.

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2025

The Future

2025 marks our 20th anniversary as an incorporated registered charity during which we aim to continue to deliver a wide range of existing and new initiatives such as our weekly general advice and signposting drop-in sessions and monthly community meals and social Get Togethers in addition to our busy school holidays family activities programmes. We also plan to undertake reviews and evaluations of our work with our membership, wider community, supporting and delivery partners and funders in order to produce a sustainable new business plan to ensure that the charity will continue another twenty years meeting local unmet needs. In common with many small grassroots charities we continue to struggle to survive with funding increasingly more competitive and difficult to obtain. We became members of NVCO, following the closures of the Small Charities Coalition and the FSI, which has taken on an extended role of supporting smaller charities and we have benefitted from reduced cost training and their technical advice and practical support. NVCO has defined 2025 as the year of the "Big Squeeze" describing smaller charities as being at the crossroads as a result of a cost of living crisis, falling funding, costs increasing and demand rising.

We have recruited two new trustees over the last year each with their own particular expertise and life experience that will help to fill perceived gaps in the committee's skills and knowledge. We will be providing induction and training (with the help of NVCO and VAC) and opportunities for team-building and in strengthening the committee as part of preparations of a new business plan. We were able to launch our new website www.regentsparktimebank.org.uk earlier this year that has become very popular with the help of David Higham who has been generous with his time and expertise

We had to move out of our home of six years in Cumberland Market in early 2025 and are immensely grateful to the Old Diorama Arts Centre (ODAC) at 201 Drummond Street, NW1 3FE for their willingness and hospitality in allowing us access to rooms within their centre enabling us to deliver our February and Easter school holiday programmes and in piloting a new weekly drop-in on Mondays from late January 2025.

In July 2025 we were able to move to a more longer-term home at the newly refurbished Euston Community Hub at 2-10 North Gower Street, NW1 2DF as a result of entering into a formal agreement with the Euston Partnership and was able to deliver a highly successful 6 weeks family activities programme over the Summer 2025. We are highly optimistic with this new move to be able to forward plan with much greater confidence and there are discussions over the possibilities of an expansion in our range of services including a new under 5's support group and afterschool clubs at the Euston Hub. Never has there been a greater demand for our services with 61% of participating families and children in our Summer programme being new time bank members. Small charities are unique and uniquely placed to respond to society's challenges but they need to be better funded, made more sustainable with funders being better informed as to their particular needs and impact.

Principle Funding Sources

In order to target our primary beneficiaries we need to continue to make membership easy and accessible and our support services free or at only nominal cost. We have several longer-term funders and supporters who we are currently working with to develop a new three years business plan that includes The John Lyon's Charity, Young Camden Foundation, Regents Place Community Fund and the Third Age Project. We are highly confident that we can continue to have an important role to play within our local community and in providing high impact, low-cost community-based solutions that will help build individual and community resilience enabling local families with young children to be better able to face the challenges ahead in a post-Covid-19 World.

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2025

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

The Statement of Financial Activities showed net deficit of £2,029 (2024 – net deficit £5,281) for the period and reserves stand at £26,808 (2024 - £28,837). The financial position at the year revealed by the Balance Sheet shows net current assets or working capital of £26,807 (2024 – £28,836). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £1 (2024 – £1).

Investment powers and policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. The trustees have the power to invest in any way that they see fit.

Reserves policy

The Directors consider it prudent to maintain an adequate level of unrestricted reserves and have set this at the minimum level of four months expenditure. The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, as at 31 March 2025 were £26,807 (2024 - £28,836).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Regents Park Time Bank (the word "limited" being omitted by licence from the Department of Trade) is registered as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 9th December 2004 and commenced its activities immediately. It is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 1112545 and the company registration number is 05309600.

Recruitment and Appointment of Trustees

The Directors of the organisation are also the charity trustees for purposes of charity law. The Board of Trustees have power to appoint additional Trustees as it considers fit to do so.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All the Trustees are members of the company and guarantee to contribute £1.00 in event of winding up. The Board has the power to appoint additional Directors.

Trustee Induction and Training

The Trustees maintain a good working knowledge of charity and company law and best practice by attendance at charity and company courses run by outside providers and by using an advisory service offered by our auditor's.

New Trustees are provided with a copy of the Memorandum and Articles, a Trustee job description and information outlining the duties and expectations of a trustee. They are asked to provide information about their background and the name of a character referee.

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2025

Organisational Structure

The company is organised so that the trustees meet regularly to manage its affairs. The Trustees are members from a variety of backgrounds with relevant professional experience.

The daily operations are the responsibility of the manager who reports formally on a bi-monthly basis to the Trustees.

Related Parties

The charity does not have relationships with related parties and other charities and organisations with which it cooperates in pursuit of its charitable objectives.

Risk Management

The Directors and Trustees have identified the major risks to which the charity is exposed and believe that the systems in place are adequate to mitigate those risks.

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31ST MARCH 2025

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of Regents Park Time Bank for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year 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 for that period. In preparing these financial statements, the Trustees are required to:

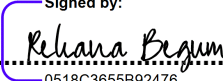
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

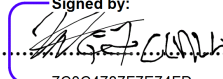
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

APPROVED BY THE TRUSTEES AND SIGNED ON ITS BEHALF BY:

Signed by:  Rehana Begum – Chair
0518C3655B92476...

Signed by:  Fekir Mulatu Andeta – Treasurer
7C0C4787F7E74FD...

Date. 8 December 2025

REGENTS PARK TIME BANK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF REGENTS PARK TIME BANK

I report to the trustees on my examination of the financial statements of Regents Park Time Bank (the charitable company) for the year ended 31 March 2025.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Signed by:



BFA6442682BF4CE...

David Terry FCA

Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

Dated: 8 December 2025

REGENTS PARK TIME BANK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<u>Income and endowments from:</u>					
Donations and legacies	3	25	-	25	-
Charitable activities	4	-	27,544	27,544	29,203
Other income	5	2,900	-	2,900	2,085
Total income		<u>2,925</u>	<u>27,544</u>	<u>30,469</u>	<u>31,288</u>
<u>Expenditure on:</u>					
Charitable activities	6	4,954	27,544	32,498	36,569
Total expenditure		<u>4,954</u>	<u>27,544</u>	<u>32,498</u>	<u>36,569</u>
Net expenditure for the year/ Net movement in funds		(2,029)	-	(2,029)	(5,281)
Fund balances at 1 April 2024		<u>28,837</u>	<u>-</u>	<u>28,837</u>	<u>34,118</u>
Fund balances at 31 March 2025		<u><u>26,808</u></u>	<u><u>-</u></u>	<u><u>26,808</u></u>	<u><u>28,837</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the above movement in funds for the above financial periods.

The notes on pages 21 to 29 form part of these financial statements.

REGENTS PARK TIME BANK

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10		1		1
Current assets					
Debtors	11	6,332		6,295	
Cash at bank and in hand		22,786		24,535	
		<u>29,118</u>		<u>30,830</u>	
Creditors: amounts falling due within one year	12	<u>(2,311)</u>		<u>(1,994)</u>	
Net current assets			26,807		28,836
Total assets less current liabilities			<u>26,808</u>		<u>28,837</u>
Income funds					
Unrestricted funds			26,808		28,837
			<u>26,808</u>		<u>28,837</u>

The notes on pages 21 to 29 form part of these financial statements.

REGENTS PARK TIME BANK

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The directors acknowledge their responsibilities for:

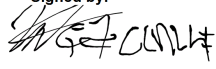
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus 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 members have not required the company to obtain an audit of its financial statements for the Year in question in accordance with section 476.

The financial statements were approved by the Trustees on 8 December 2025 and signed on its behalf by:

Signed by:

0518C3655B92476
Rehana Begum
Chair

Signed by:

7C0C4787F7E74FD
Fekir Mulatu Andeta
Treasurer

Company registration number 05309600

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Charity's Financial Statements show net deficit of £2,092 for the year (2024 – £5,281) and free reserves of £26,807 (2024 - £28,836). The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Room hire and service charge income

Room hire and service charge income are credited to income in the year in which they are receivable.

Investment income

Investment income is included when receivable.

1.5 Expenditure

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

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated to charitable activities. The basis on which support costs have been allocated are set out in note 6.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33.33% on cost
-----------	----------------

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.10 Creditors and provisions

Creditors and provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 Volunteers and donated services, facilities and goods

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised in the main body of the financial statements, but detail is contained in the Trustees report.

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

1.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102), not to prepare a cash flow statement.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Donations and legacies

	Unrestricted funds	Total 2025	Total 2024
	£	£	£
Individual Donation	25	25	-
	25	25	-
For the year ended 31 March 2024	-	-	-

4 Charitable activities

	Social and educational activities	Total 2025	Total 2024
	£	£	£
Young Camden Foundation	-	-	1,558
Camden Giving	4,994	4,994	-
John Lyon's Charity	15,000	15,000	15,000
Donations in kind	6,650	6,650	12,645
Cohesion Fund	900	900	-
	27,544	27,544	29,203
Analysis by fund			
Restricted funds	27,544	27,544	29,203
	27,544	27,544	29,203
For the year ended 31 March 2024			
Restricted funds	29,203		29,203
	29,203		29,203

The charity is indebted to various donors for sessions with users provided free of charge. The value placed on these contributions is £6,650 (2024 - £12,645). The income equivalent has been recognised within the income from charitable activities and an equivalent charge included within expenditure under other direct project costs.

5 Other income

	Unrestricted funds	Total 2025	Total 2024
	£	£	£
Third Age Project - Seconded staff	2,900	2,900	2,085
	2,900	2,900	2,085
For the year ended 31 March 2024	2,085		2,085

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities

	Social & educational activities £	Total 2025 £	Total 2024 £
Staff costs (including subcontractor and seconded staff)	8,309	8,309	11,448
Direct project costs	18,328	18,328	21,336
	<u>26,637</u>	<u>26,637</u>	<u>32,784</u>
Share of support costs (see note 7)	3,785	3,785	1,841
Share of governance costs (see note 7)	2,076	2,076	1,944
	<u>32,498</u>	<u>32,498</u>	<u>36,569</u>
Analysis by fund			
Unrestricted funds	4,954	4,954	7,366
Restricted funds	27,544	27,544	29,203
	<u>32,498</u>	<u>32,498</u>	<u>36,569</u>
For the year ended 31 March 2024			
Unrestricted funds	7,366		7,366
Restricted funds	29,203		29,203
	<u>36,569</u>		<u>36,569</u>

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's activities undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of proportion of direct costs allocated to each activity.

	Support costs	Governance costs	2025	2024
	£	£	£	£
Insurance	1,241	-	1,241	1,156
Communication and information technology	1,076	-	1,076	565
Professional fees	143	-	143	67
Sundry expenses	75	-	75	53
Premises costs	1,250	-	1,250	-
Independent examiner's fees	-	2,076	2,076	1,944
	<u>3,785</u>	<u>2,076</u>	<u>5,861</u>	<u>3,785</u>
Analysed between				
Charitable activities	<u>3,785</u>	<u>2,076</u>	<u>5,861</u>	<u>3,785</u>
	<u>3,785</u>	<u>2,076</u>	<u>5,861</u>	<u>3,785</u>

8 Net movement in funds

	2025	2024
	£	£
Net movement in funds is stated after charging/(crediting)		
Independent examiner's fees		
Independent examination fees	1,246	1,166
Other Services	830	778
	<u>2,076</u>	<u>1,944</u>

9 Employees

The average number of full- time equivalent employees was as follows:

	2025	2024
	Number	Number
Direct project work	-	0.30
Total	<u>-</u>	<u>0.30</u>

The average monthly number of employees during the year was: Nil (2024: 1)

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Employees (Continued)

Employment costs	2025 £	2024 £
Salaries (including subcontractor and seconded staff)	8,309	11,223
Pension contributions	-	225
	<u>8,309</u>	<u>11,448</u>

No Trustee received any remuneration during the year (2024 - £Nil). No trustees received reimbursed expenses during the year (2024 - Nil).

The key management personnel of the charity comprise of the company secretary, T Bloor. He was not employed or paid fees by the Charity.

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

	Computers £	Total £
Cost		
At 1 April 2024	1,430	1,430
At 31 March 2025	<u>1,430</u>	<u>1,430</u>
Depreciation and impairment		
At 1 April 2024	1,429	1,429
At 31 March 2025	<u>1,429</u>	<u>1,429</u>
Carrying amount		
At 31 March 2025	<u>1</u>	<u>1</u>
At 31 March 2024	<u>1</u>	<u>1</u>

11 Debtors

	2025 £	2024 £
Other debtors	5,693	5,693
Prepayments	639	602
	<u>6,332</u>	<u>6,295</u>

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	235	50
Accruals	2,076	1,944
	<u>2,311</u>	<u>1,994</u>

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at	Incoming	Resources	Balance at	Incoming	Resources	Balance at
	1 April 2023	resources	expended	1 April 2024	resources	expended	31 March 2025
	£	£	£	£	£	£	£
Young Camden Foundation	-	1,558	(1,558)	-	-	-	-
Camden Giving	-	-	-	-	4,994	(4,994)	-
John Lyon's Charity	-	15,000	(15,000)	-	15,000	(15,000)	-
Donations in kind	-	12,645	(12,645)	-	6,650	(6,650)	-
Cohesion Fund	-	-	-	-	900	(900)	-
	<u>-</u>	<u>29,203</u>	<u>(29,203)</u>	<u>-</u>	<u>27,544</u>	<u>(27,544)</u>	<u>-</u>

MOVEMENTS IN FUNDS

The funding for individual projects included in restricted funds is detailed below:

John Lyon's Charity – A grant towards a Summer of Play Family Activity Programme over the school holidays targeting specifically at local children and young people.

Camden Giving – A grant towards activities and trips for local families with young children under 12 years accessible to those who do not access Camden's services and live on the Regents Park Estate, NW1

Young Camden Foundation – A grant to provide child orientated and family friendly organized activities during the Summer.

Cohesion Fund – A grant towards an International Languages Day event.

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Fund balances at 31 March 2025 are represented by:						
Tangible assets	1	-	1	1	-	1
Current assets/(liabilities)	26,807	-	26,807	28,836	-	28,836
	<u>26,808</u>	<u>-</u>	<u>26,808</u>	<u>28,837</u>	<u>-</u>	<u>28,837</u>

15 Share capital

The company is limited by guarantee and does not have a share capital divided by shares.

16 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

17 Pension

The pension cost charge represents contributions payable by the Charity to the fund and amounted to £Nil (2024 - £225). Contributions totalling £Nil (2024 - £50) were payable to the fund at the year end and are included in other creditors.

REGENTS PARK TIME BANK

England & Wales - Charity number 1112545

Accounts

Charity registration number 1112545

Company registration number 05309600 (England and Wales)

REGENTS PARK TIME BANK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Fatema Miah	(Resigned on 7th June 2024)
	Dina Shrestha - Chair	
	Fekir Mulatu Andeta - Treasurer	(Appointed on 8 th June 2024)
	Hawo Abidi Salah	
	Foyeza Akhter	
	Louise Balogun	
	Tony Bloor	
	Rathna Begum	
	Habiba Elmi	
Charity number	1112545	
Company number	05309600	
Senior Staff	Tony Bloor - Company Secretary and Volunteer Manager	
Registered office	c/o Third Age Project Cumberland Market Regents Park Estate London NW1 3RH	
Independent examiner	David Terry FCA Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA	
Bankers	Santander Bank Plc PO Box 10102 21 Prescott Street London E1 8TN	
Website	www.regentsparktimebank.org.uk	

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REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2024

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 Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OUR PURPOSE AND ACTIVITIES

The company's principal activity is to develop the capacity and skills of the members of the socially and economically deprived community of West Euston and its surrounds in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.

Our aims are to operate as a Time Bank as a means:

- To relieve poverty, advance education, reduce unemployment and promote vocational training for the benefit of the socially and economically deprived community of West Euston and surrounding area,
- To develop the capacity and skills of the socially and economically deprived members of the community so that they are better able to identify, and help meet, their needs and participate more fully in society;
- To break the cycle of deprivation through widening the range of life chances available particularly to those in greatest need.
- To encourage volunteers to carry out activities in the community and for the benefit of the wider community; and
- To promote good citizenship.

Our beneficiaries are our members and prospective members who consist of 101 family members who have 197 children under 12 years of age. In addition, we have also directly supported 31 adult and elderly residents in conjunction with the Third Age Project.

The families are mainly of BAMER ethnic origin coming from an extraordinary range of backgrounds with children who live on a large high-rise Council estate in NW1 that constitutes our principal area of benefit. The families we work with come from highly diverse backgrounds - a significant number have refugee status or origin (Somali, Eritrea, Syria, Afghanistan, Kurdish, etc.) and have multiple disadvantages in terms of overcrowding, poor health, low income and special needs.

Introduction

Over the year we registered 101 local families with 197 children under 12 years of age. There were 64 babies and toddlers under 5 years (33%) with a dedicated room allocated to them and separate trips arranged e.g. Tree Tops at Talacre and children's play areas at Coram's Fields. Just over 50% of families registered for the first time with us (52 families) and many said they were new to the area (and UK) and didn't know anybody. Some spoke little or no English and 22 families said they were refugees. Families came from an extraordinary wide range of ethnic, cultural and religious backgrounds. The feeling of economic and social isolation was high with significant numbers saying they felt very isolated and afraid of going out and this was higher among those with very young children.

REGENTS PARK TIME BANK

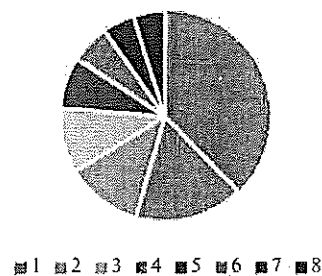
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2024

The Regents Park Ward is regarded as the most diverse within the borough and the Council has told us it has one of the highest churn figures in London (population turnover)

Some of the more experienced Time Bank members were willing to take on the task of inducting new families into the way reciprocal volunteering and mutual aid worked and encouraging them to get to know others and this included a lot of children- to-children introductions. There were many obstacles faced including language, challenging child behaviour (we had 5 autistic children and many others with special needs). Interestingly, there was more volunteering and sharing among the membership than in previous years arising out of necessity and need but it wasn't easy to achieve.

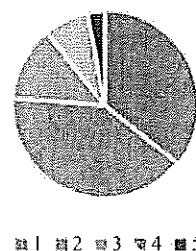
Ethnic Group	No of Families
Bangladeshi	38
White British, Irish, Other White	17
Somali, Ethiopian, Eritrean	12
Other Black	10
Mixed race	8
Other Asian	6
Black African	5
Albanian (Kosovo)	5
TOTAL	101

RPTB Ethnicity of Registered Families 2023



School Holiday Programme	
Size of Family (under 12 only)	Number of families
1 child	36
2 child	41
3 child	13
4 child	8
5 child	3
TOTAL	101

RPTB School Holidays Programme 2023



Easter 2023

A varied programme of different activities chosen by the children themselves with 16 different two-hour sessions and 6 different trips off the estate. 53 families with 73 children registered on the programme with 260 hot meals prepared and 130 packed lunches given out. Trips included a choice of Easter Egg hunts to the Zoo, Camley St natural park and Regents Park with a cinema trip to see the Super Mario Brothers at The Vue in Islington Artists from the October Gallery ran a highly creative art day.

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2024

May Half-Term 2023

39 families with 51 children took part in a Spring Family Festival at London Zoo with a whole day of children friendly events. We provided a packed lunch and ice creams for the children! The zoo very kindly gave us use of an indoor space to sit down and eat our sandwiches with access to making refreshments and access to toilets and baby changing facilities.

Summer 2023

The major part of the year's programme with 101 families registering with 197 children (under 12 years) that ran from 25th July through to 31st August 2023. There were 63 two-hour or longer sessions in a wide range of different themes indoors and outdoors including, pizza making, family dance, junk modelling, smoothie making, family outdoor games, children's shows, origami, slime making and family bingo included. There were 19 day trips off the estate including to The Postal Museum, London Zoo, Kew Gardens adventure playground, Hampstead Heath, Ruislip Lido, coaches to Southend & Brighton and many more plus several group trips to the cinema. An average of 49 families and 103 children took part in activities each week. We cooked 960 hot meals and provided 761 packed lunches. We are very grateful to our many supporting partners that enabled us to put on and deliver an impressive Summer Programme.

October 2023 Half-Term

There was an emphasis on Halloween Events and themed trips at the Tower of London and London Zoo together with Family Bingo, Family dance workshops and a pumpkin pie making competition. 49 families with 74 children took part with 10 two-hour sessions and 2 day trips with hot meals plus Happy Meals at McDonalds on the trips. As the weather was so mild we held family sports outdoors in the adjacent park with rounders, a relay races and a parachute game.

Unfortunately, there were no Christmas activities due to many of our key volunteers being away.

February Half-Term 2024

(two-hour sessions covering Family Bollywood dance, family yoga, a Pancake Day and preparations for a Cultural Event attended by 60 people with 29 children from 18 families taking part in presentations and performances in their home languages. There were 2 trips to see Migration at The Vue and London Zoo.

Additional Family Support

In conjunction with the Trussell Trust we provided emergency food vouchers throughout the year with 31 families with 82 young children supported valued at around £10K. This was in addition to preparing and giving out over 1600 cooked meals and healthy lunch boxes.

We submitted applications to various Hardship and Welfare Funds for 18 families for emergency cash to help them over immediate crisis's especially around energy bills and pre-payment meters

General help and signposting support was provided to around half of all our 101 registered members during the year by the Time Bank worker and almost all the families (94) were linked up to a WhatsApp group that was very well used to ask for help and support from each other e.g. Information on free activities, special offers and availability of support services. We worked closely with staff from the nearby Regents Park Children's Centre received lots of referrals especially when they were closed and they loaned us equipment

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2024

A majority of the children when asked mentioned the following outcomes:-

New friendships

A lot of the children mentioned how much they had missed the company of other children as a result of Covid and its aftermath. Many new friendships were made during the sessions and on trips.

Improved sense of wellbeing

Many of the children said they always felt happy when attending the centre and felt much less stressed out than at home where they had to share space and bedrooms with older brothers and sisters (the Regents Park Estate is one of the most overcrowded in the borough with families often living in one bed flats or even bed sits).

Improved skills and knowledge

Children stated they liked the idea of being encouraged to not only learn new skills but to share them with other children.

Case studies (children)

Aliyah shared her skills by running an Origami Class. Encourage young people to take on leadership roles and ownership of the sessions (she who suggested the activity) Built up self-confidence as a shy child.

Maryam learnt new skills in craft-work that she was able to use in teaching other children.

Luvain's Smoothie-Making with a twist persuaded children to try something different and new e.g. Using cucumbers, beetroot and discovered they actually tasted good and created interesting colours and textures. They found it a very sensory experience.

Family Bingo was not only popular in terms of winning prizes but also provided opportunities for learning and remembering new numbers up to 99

Cup Cakes and Pizzas

Popular and allowed children to be creative in the use of ingredients and shapes and you could eat the end result. Frustrated with the long wait (20 minutes) for the pizza to be baked in the oven and that we had 50 pizzas to do! The cupcakes were highly colourful with the decorations very imaginative. In both instance we gave out recipe cards to encourage

Providing family activities is always challenging due to the wide age ranges among children within families. We always have a dedicated under 5s play room alongside our other activities and this remained well used. More challenging was engaging with older children 8 – 10 years and this usually meant giving them a role to do

Case studies (families)

Filanza with 3 children under 5 and 2 being twins Came every day and enjoyed the small group trips and outdoor games. Issue only had a buggy for two so was dependent upon others. Was able to link up with two other Albanian families who supported each other

Hiba was new to the area and knew nobody. Becoming a volunteer was certainly a way of getting to know lots of people! She got to know other parents whose children went to the school that had been earmarked for her children in advance of start of the new school year. This she found extremely useful in terms of getting school uniforms, where to go for extra help.

Zin and Serap were so happy to take on a formal role when they became joint leaders for a trip to Brighton and having to organise 51 people. For them the whole experience was a positive one.

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2024

Julia Begum

"It's has been a great experience and a challenging one. Exploring different places, taking leadership, making new friends was brilliant." Julia Begum – a new family member

Slime Making was something of a disaster as nobody really knew the correct mix of ingredients and we had too little of the activator. Nevertheless, everybody enjoyed getting really messy

From the children themselves

- I made a lot of new friends
- A good Feeling of Community
- I felt safe here
- I always look forward to coming here

We would be stuck at home watching the tv otherwise

Fatema felt this was the high point of the holidays as so many people turned up and many people brought food to share with others e.g. Papia an Indian dessert, Zin some couscous Fatema made some lovely homemade burgers

We were lucky to get a brilliant and talented cookery teacher (Luvain Maximen) who showed the children how to make healthy pizzas and tasty meals on a budget. A particular trick was in persuading children to eat vegetables through smoothy making! Luvain made cooking and eating healthier fun and enjoyable.

A high point was when Dr Martens sponsored a Summer Event (as part of a corporate volunteering day) and gave 50 children brand new shoes chosen by themselves

Another was a glorious day out on Hampstead Heath provided by Heath Hands volunteers with a fabulous picnic and an exploration of an open space on their doorstep that few of the families knew existed.

A further high point was when the children wanted to organise an event that celebrated their different cultures and traditions during February Half Term 2024. 22 different home languages were spoken and children dressed in traditional costumes and bravely put on dance, song and storytelling performances in front of a large audience of people. Families prepared and shared many different traditional dishes. It was a brilliant day in which all the children walked tall.

List of regular parent key co-ordinating volunteers during Summer 2023:

Hiba, Dina, Zin, Serap, Jasime, Karime, Terri, Kirsty, Papia, Sammi, Hannah, Filanza

Feedback from the Summer 2023

- Gave me confidence and how to do it for myself and my children
 - I met new mums like me and when I go to the park everybody says hi! And my children play with other children they met on the programme
 - My children did new activities like slime-making and dancing. So fun
 - We have had the most amazing holiday at home!
 - I now know places I would have never have found on my own and now take my children there
 - My mental wellbeing has definitely improved as I normally love being with other people and in contributing and helping out
-

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2024

- I felt so lonely left with 2 young children and in despair as to what to do. Through the Time Bank both me and the children made really good new friends. Some were even from the same country as me!
- Ailyah felt really proud and appreciated when she was asked if she could run an Origami class for the other children.

As previously mentioned 52 families were entirely new to us and had to be inducted into our self-help principles and that everybody had to help each other (including the children). Families could book on trips that they would like to go on (canal boat, London Zoo etc.) but first had to meet up to plan details of the journey, sort out oyster cards to identify any particular family needs and appoint volunteer leaders.

Many families needed extra help and support from others as they did not know anybody and often were unable to speak or read any English. Many different home languages were spoken. We have linked up with the Third Age Project and launched a new ESOL class and English Club with the help of Camden's ACL team that is still running successfully.

As we had children with autism and special needs. It was after one difficult incident with a Somali young boy who went berserk with his mother feeling completely helpless that 2 Time Bank volunteers decided to go on specialist courses that have subsequently proved to be of considerable benefit and enabled us to have an improved understanding and awareness to help manage difficult situations and behaviour.

Although families have to register with us to take part most of our sessions are run as drop-ins leading to the most popular being frequently oversubscribed. We tried to deal with this by breaking up sessions into two parts and asking latecomers to come back for the second part and this did appear to ease the pressures.

Many of our registered families are in insecure low paid part-time work and so had problems in accessing our activities and services if these were on a day they were working.

We have tried to remedy this difficulty by linked affected families together through WhatsApp with an offer of extra support on days when we are closed if they were willing to act as volunteer leaders. This has had some success but we need to make this option work better and expand the offer to more families.

We were supported by lots of wonderful and willing partners:-

- Sylvia, Helen and staff at the Regents Park Children's Centre were very supportive lending us toys and equipment and referring families when they were closed or full.
 - Colin and his team of dedicated volunteers Heath Hands were fabulous rounding up enough volunteers to take a large number of families with children to explore Hampstead Heath, organising games, binoculars and butterfly nets and an indoor room for the families use.
 - Emma and colleagues at London Zoo were incredibly supportive making available a family room, providing access to free refreshments and chill out space for the babies and in running lots of activities for the children
 - Emily and her colleagues at the new The Postal Museum organised a special day of activities that included a trip on the underground mail train!
 - The London Canal Museum took the children on an exciting boat rip along the Regents Canal and gave them activity kits and binoculars to observe the wild life and included a tour of the museum as well.
-

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2024

- New this year was a day out to the London Transport Museum in Covent Garden who provided outreach staff, lots of activities and even looked after the needs of babies and toddlers and roping off an area for all the prams!

Outcome 1

150 children between 0 and 12 years of age from local families on low income registered on our school holiday programme especially targeting large families in need and those not registered on any other play scheme

Overall, 197 children from 0 – 12 years were registered (97% local to the area). 24% of families had 3 or more children under 12 years that was 44% of the children registered. 83% of families were of BAME ethnic origin, 40% were lone parent families and 38% of all families were of Bangladeshi ethnic origin

Outcome 2

50 families high need with young children under 12 years of age registered as Time Bank members receive signposting and or financial or food support from the Time Bank Worker including an additional 37 families received emergency food vouchers with a further 18 families receiving extra financial help. 40 % of all our families received some form of additional support

Outcome 3

75% of children report they had made new friends and have had positive experiences with other from different backgrounds through the time bank engaging with local families from an immense range of ethnic, racial, religious backgrounds and nurturing the sharing and exchanging of skills and mutual self-help among children and young people registered on the programme.

A majority of the children when asked stated that it was having made a new friend that they saw the most important outcome of taking part in the programme. The feeling of having been socially isolated and lonely at times was raised by several children – a consequence of Covid when social contact was severely restricted or even prohibited. We had 5 autistic children who normally shun the company of other autistic children but had two who have become best friends that has helped both other children and their families in coping with this challenging condition.

A clear observational feature especially over the Summer 2023 was how children took to the idea of sharing and exchanging ideas, skills knowledge and items. Children clearly loved learning from each other and also helped in terms of setting up and clearing up when running sessions

Two clear highlights both for children and everybody else who attended were the End of Summer Hols Party in August 2023 and the International Languages Day in February 2024. Children were the organisers and the stars exhibiting their paintings and creations and in donning traditional costumes and singing stories, storytelling and dancing that must have been quite daunting in front of large numbers of people.

Supporting Partners

RPTB is exceedingly grateful to our partners without whose support it would not have been possible to offer all our free trips and activities: Ruislip Lido Railway, Kew Gardens, London Zoo, Netley Primary School, Regents Park Children's Centre, Dr Marten's, Old Diorama Arts Centre, Royal Parks Team, The Postal Museum, Heath Hands, Akademi South Asian Dance, Vue Cinemas, Regents Place, Working Men's College and of course the Third Age Project.

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2024

The Last Year

The charity has had to take some difficult decisions over the year as a result of the impending retirement of its long serving company secretary and Trustee- Tony Bloor- who finally retired as the Third Age Project Manager in March 2024. Tony supported RPTB during its foundation years to become the first Time Bank in the borough and the first in the UK to register as an independent charity. It was also with great sadness that Shahanara Begum – our long serving time bank broker- took voluntary redundancy in March 2024 after 17 years. Shahanara started initially as a volunteer and then became an employee from June 2006. We wish Shahanara and her family good health and happiness for the future and to thank her for her amazing hard work and commitment over very many years. Finally, we wish to thank Lorna who was our sessional worker during the school holidays over many years and wish her well for the future.

The Future

Fatema stood down as a trustee after 4 years in Early June 2024 in order to be considered and become a paid sessional family organiser (following successful completion of her courses and training). And she will be leading our impressive Summer 2024 family activities programme (alongside sessional workers Aruzo and Zareen). We would also like to welcome Fekir as a new Trustee who replaces Fatema on our Committee.

The charity is in consultations over its future direction and the clear fact there continues to be an overwhelming unmet need in regards to local family support and organised activities. It is having to review access to appropriate local welcoming premises and spaces particularly during the school holidays. There is a lot of interest in re-establishing Little Fingers – a former Under 5s self-help group that had weekly drop- in sessions and were always highly popular. To do so would need adequate resources and suitable premises and consultations are ongoing including with our local delivery and supporting partners.

Finally, we need to give an especial thank you to the John Lyon's Charity for their ongoing support and encouragement for our small grassroots charity and without whose support it would have been difficult to have continued to operate.

Principle Funding Sources

In order to target our primary beneficiaries we need to continue to make membership easy and accessible and our support services free or at only nominal cost. We have several longer-term funders and supporters who we are currently working with to develop a new three years business plan that includes The John Lyon's Charity, Young Camden Foundation, Regents Place Community Fund and the Third Age Project. We are highly confident that we can continue to have an important role to play within our local community and in providing high impact, low-cost community-based solutions that will help build individual and community resilience enabling local families with young children to be better able to face the challenges ahead in a post-Covid-19 World.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2024

FINANCIAL REVIEW

The Statement of Financial Activities showed net deficit of £5,281 (2023 – net deficit £8,338) for the period and reserves stand at £28,837 (2023 - £34,118). The financial position at the year revealed by the Balance Sheet shows net current assets or working capital of £28,836 (2022 – £34,117). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £1 (2023 – £1).

Investment powers and policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. The trustees have the power to invest in any way that they see fit.

Reserves policy

The Directors consider it prudent to maintain an adequate level of unrestricted reserves and have set this at the minimum level of four months expenditure. The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, as at 31 March 2024 were £28,836 (2023 - £34,117).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Regents Park Time Bank (the word "limited" being omitted by licence from the Department of Trade) is registered as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 9th December 2004 and commenced its activities immediately. It is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 1112545 and the company registration number is 05309600.

Recruitment and Appointment of Trustees

The Directors of the organisation are also the charity trustees for purposes of charity law. The Board of Trustees have power to appoint additional Trustees as it considers fit to do so.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All the Trustees are members of the company and guarantee to contribute £1.00 in event of winding up. The Board has the power to appoint additional Directors.

Trustee Induction and Training

The Trustees maintain a good working knowledge of charity and company law and best practice by attendance at charity and company courses run by outside providers and by using an advisory service offered by our auditor's.

New Trustees are provided with a copy of the Memorandum and Articles, a Trustee job description and information outlining the duties and expectations of a trustee. They are asked to provide information about their background and the name of a character referee.

Organisational Structure

The company is organised so that the trustees meet regularly to manage its affairs. The Trustees are members from a variety of backgrounds with relevant professional experience. The daily operations are the responsibility of the manager who reports formally on a bi-monthly basis to the Trustees.

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2024

Related Parties

The charity does not have relationships with related parties and other charities and organisations with which it cooperates in pursuit of its charitable objectives.

Risk Management

The Directors and Trustees have identified the major risks to which the charity is exposed and believe that the systems in place are adequate to mitigate those risks.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of Regents Park Time Bank for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year 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 for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

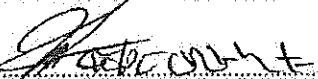
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

APPROVED BY THE TRUSTEES AND SIGNED ON ITS BEHALF BY:

..... Dina Shrestha – Chair

..... Fekir Mulatu Andeta – Treasurer

Date: 24 November 2024

REGENTS PARK TIME BANK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF REGENTS PARK TIME BANK

I report to the trustees on my examination of the financial statements of Regents Park Time Bank (the charitable company) for the year ended 31 March 2024.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



David Terry FCA

Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London EC2A 4BA

Dated: 24 November 2024

REGENTS PARK TIME BANK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and endowments from:					
Charitable activities	3	-	29,203	29,203	26,600
Other income	4	2,085	-	2,085	1,945
Total income		<u>2,085</u>	<u>29,203</u>	<u>31,288</u>	<u>28,545</u>
Expenditure on:					
Charitable activities	5	7,366	29,203	36,569	36,883
Total expenditure		<u>7,366</u>	<u>29,203</u>	<u>36,569</u>	<u>36,883</u>
Net expenditure for the year/ Net movement in funds		(5,281)	-	(5,281)	(8,338)
Fund balances at 1 April 2023		34,118	-	34,118	42,456
Fund balances at 31 March 2024		<u>28,837</u>	<u>-</u>	<u>28,837</u>	<u>34,118</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the above movement in funds for the above financial periods.

The notes on pages 17 to 24 form part of these financial statements.

REGENTS PARK TIME BANK

BALANCE SHEET

AS AT 31ST MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	9		1		1
Current assets					
Debtors	10	6,295		8,193	
Cash at bank and in hand		24,535		28,031	
		<u>30,830</u>		<u>36,224</u>	
Creditors: amounts falling due within one year	11	<u>(1,994)</u>		<u>(2,107)</u>	
Net current assets			28,836		34,117
Total assets less current liabilities			<u>28,837</u>		<u>34,118</u>
Income funds					
Unrestricted funds			28,837		34,118
			<u>28,837</u>		<u>34,118</u>

The notes on pages 17 to 24 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The directors acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

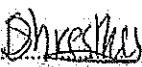
REGENTS PARK TIME BANK

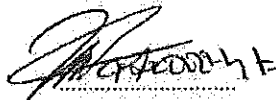
BALANCE SHEET (CONTINUED)

AS AT 31ST MARCH 2024

The members have not required the company to obtain an audit of its financial statements for the Year in question in accordance with section 476.

The financial statements were approved by the Trustees on 24 November 2024 and were signed on its behalf by:


Dina Shrestha
Chair


Fekir Mulatu Andeta
Treasurer

Company registration number 05309600

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Article of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Charity's Financial Statements show net deficit of £5,281 for the year (2023 – £8,338) and free reserves of £28,836 (2023 - £34,117). The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2024

1 Accounting policies (Continued)

Room hire and service charge income

Room hire and service charge income are credited to income in the year in which they are receivable.

Investment income

Investment income is included when receivable.

1.5 Expenditure

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

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated to charitable activities. The basis on which support costs have been allocated are set out in note 6.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33.33% on cost
-----------	----------------

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2024

1 Accounting policies (Continued)

1.10 Creditors and provisions

Creditors and provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 Volunteers and donated services, facilities and goods

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised in the main body of the financial statements, but detail is contained in the Trustees report.

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

1.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102), not to prepare a cash flow statement.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2024

3 Charitable activities

	Social and educational activities £	Total 2024 £	Total 2023 £
Young Camden Foundation	1,558	1,558	3,000
Camden Giving	-	-	2,000
John Lyon's Charity	15,000	15,000	4,000
Donations in kind	12,645	12,645	17,600
	<u>29,203</u>	<u>29,203</u>	<u>26,600</u>
Analysis by fund			
Restricted funds	<u>29,203</u>	<u>29,203</u>	<u>26,600</u>
	<u>29,203</u>	<u>29,203</u>	<u>26,600</u>
For the year ended 31 March 2023			
Restricted funds	<u>26,600</u>		<u>26,600</u>
	<u>26,600</u>		<u>26,600</u>

The charity is indebted to various donors for sessions with users provided free of charge. The value placed on these contributions is £12,645 (2023 - £17,600). The income equivalent has been recognised within the income from charitable activities and an equivalent charge included within expenditure under other direct project costs.

4 Other income

	Unrestricted funds £	Total 2024 £	Total 2023 £
Third Age Project - Seconded staff	2,085	2,085	1,945
	<u>2,085</u>	<u>2,085</u>	<u>1,945</u>
For the year ended 31 March 2023	<u>1,945</u>		<u>1,945</u>

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31ST MARCH 2024**

5 Charitable activities

	Social & educational activities	Total 2024	Total 2023
	£	£	£
Staff costs	11,448	11,448	7,724
Direct project costs	21,336	21,336	25,089
Cafe expenses	-	-	251
	<u>32,784</u>	<u>32,784</u>	<u>33,064</u>
Share of support costs (see note 6)	1,841	1,841	2,019
Share of governance costs (see note 6)	1,944	1,944	1,800
	<u>36,569</u>	<u>36,569</u>	<u>36,883</u>
Analysis by fund			
Unrestricted funds	7,366	7,366	10,283
Restricted funds	29,203	29,203	26,600
	<u>36,569</u>	<u>36,569</u>	<u>36,883</u>

6 Support costs

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's activities undertaken (see note 5) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of proportion of direct costs allocated to each activity.

	Support costs	Governance costs	2024	2023
	£	£	£	£
Insurance	1,156	-	1,156	1,071
Communication and information technology	565	-	565	701
Professional fees	67	-	67	215
Sundry expenses	53	-	53	32
Independent examiner's fees	-	1,944	1,944	1,800
	<u>1,841</u>	<u>1,944</u>	<u>3,785</u>	<u>3,819</u>
Analysed between				
Charitable activities	1,841	1,944	3,785	3,819
	<u>1,841</u>	<u>1,944</u>	<u>3,785</u>	<u>3,819</u>

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2024

7	Net movement in funds	2024	2023
		£	£
	Net movement in funds is stated after charging/(crediting)		
	Independent examiner's fees		
	Independent examination fees	1,166	1,080
	Other Services	778	720
		<u>1,944</u>	<u>1,800</u>

8 Employees

The average number of full- time equivalent employees was as follows:

	2024	2023
	Number	Number
Direct project work	0.30	0.30
Total	<u>0.30</u>	<u>0.30</u>

The average monthly number of employees during the year was: 1 (2023: 1)

Employment costs	2024	2023
	£	£
Wages and salaries	11,223	7,518
Pension contributions	225	206
	<u>11,448</u>	<u>7,724</u>

No Trustee received any remuneration during the year (2023 - £Nil). No trustees received reimbursed expenses during the year (2023 - Nil).

The key management personnel of the charity comprise of the company secretary, T Bloor. He was not employed or paid fees by the Charity.

There were no employees whose annual remuneration was more than £60,000.

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31ST MARCH 2024**

9	Tangible fixed assets	Computers	Total
		£	£
	Cost		
	At 1 April 2023	1,430	1,430
	At 31 March 2024	1,430	1,430
	Depreciation and impairment		
	At 1 April 2023	1,429	1,429
	At 31 March 2024	1,429	1,429
	Carrying amount		
	At 31 March 2024	1	1
	At 31 March 2023	1	1
10	Debtors	2024	2023
		£	£
	Other debtors	5,693	5,694
	Accrued income	-	1,945
	Prepayments	602	554
		6,295	8,193
11	Creditors: amounts falling due within one year	2024	2023
		£	£
	Trade creditors	-	307
	Other creditors	50	-
	Accruals	1,944	1,800
		1,994	2,107

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2024

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£	£	£
Young Camden Foundation	3,000	(3,000)	-	1,558	(1,558)	-
Camden Giving	2,000	(2,000)	-	-	-	-
John Lyon's Charity	4,000	(4,000)	-	15,000	(15,000)	-
Donations in kind	17,600	(17,600)	-	12,645	12,645	-
	<u>26,600</u>	<u>(26,600)</u>	<u>-</u>	<u>29,203</u>	<u>(29,203)</u>	<u>-</u>

MOVEMENTS IN FUNDS

The funding for individual projects included in restricted funds is detailed below:

John Lyon's Charity – A grant towards a Summer of Play Family Activity Programme over the school holidays targeting specifically at local children and young people.

Camden Giving – A grant towards activities and trips for local families with young children under 12 years accessible to those who do not access Camden's services and live on the Regents Park Estate, NW1

Young Camden Foundation – A grant to provide child orientated and family friendly organized activities during the Summer.

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:						
Tangible assets	1	-	1	1	-	1
Current assets/(liabilities)	28,836	-	28,836	34,117	-	34,117
	<u>28,837</u>	<u>-</u>	<u>28,837</u>	<u>34,118</u>	<u>-</u>	<u>34,118</u>

14 Share capital

The company is limited by guarantee and does not have a share capital divided by shares.

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

16 Pension

The pension cost charge represents contributions payable by the Charity to the fund and amounted to £225 (2023 - £206). Contributions totaling £50 (2023 - £Nil) were payable to the fund at the year end and are included in other creditors.

Accounts

Charity Registration number 1112545

Company Registration number 05309600 (England and Wales)



Regents Park Time Bank

REGENTS PARK TIME BANK

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

REGENTS PARK TIME BANK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Fatema Miah - Chair Hawo Abidi Salah Foyeza Akhter Louise Balogun - Treasurer Tony Bloor Rathna Begum Dina Shrestha Habiba Elmi
Secretary	Tony Bloor
Charity number	1112545
Company number	05309600
Senior Management Team	Tony Bloor – Manager
Registered office	c/o Third Age Project Cumberland Market Regents Park Estate London England NW1 3RH
Independent examiner	David Terry FCA Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA
Bankers	Santander Bank Plc PO Box 10102 21 Prescott Street London E1 8TN

REGENTS PARK TIME BANK

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Statement of financial activities	10
Balance Sheet	11
Notes to the financial statements	12 – 19

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31ST MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Article of Association, the Companies Act 2006 and "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).

OUR PURPOSE AND ACTIVITIES

The company's principal activity is to develop the capacity and skills of the members of the socially and economically deprived community of West Euston and its surrounds in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.

Our aims are to operate as a Time Bank as a means:

- To relieve poverty, advance education, reduce unemployment and promote vocational training for the benefit of the socially and economically deprived community of West Euston and surrounding area,
- To develop the capacity and skills of the socially and economically deprived members of the community so that they are better able to identify, and help meet, their needs and participate more fully in society;
- To break the cycle of deprivation through widening the range of life chances available particularly to those in greatest need.
- To encourage volunteers to carry out activities in the community and for the benefit of the wider community; and
- To promote good citizenship.

Our beneficiaries are our members and prospective members who consist of 108 family members who have 215 children under 12 years of age. In addition, we have also directly supported 37 adult and elderly residents in conjunction with the Third Age Project.

The families are mainly of BAMER ethnic origin coming from an extraordinary range of backgrounds with children who live on a large high-rise Council estate in NW1 that constitutes our principal area of benefit. The families we work with come from highly diverse backgrounds - a significant number have refugee status or origin (Somali, Eritrea, Syria, Afghanistan, Kurdish, etc.) and have multiple disadvantages in terms of overcrowding, poor health, low income and special needs.

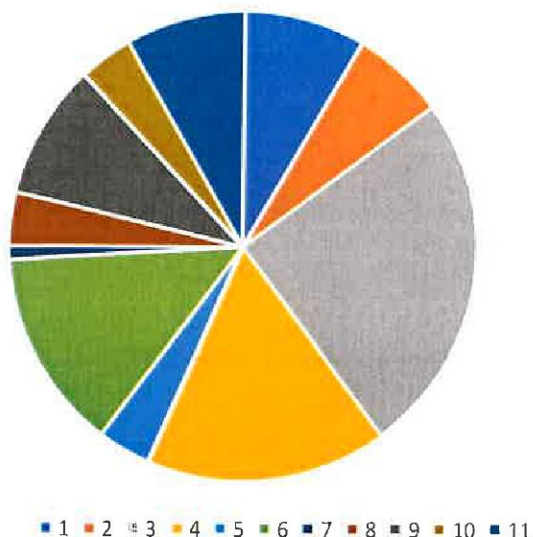
Introduction

This has been another challenging but often rewarding year that saw a return to a kind of new normal following a Covid-19 Pandemic that had hit our community and our members very badly. The economic consequences have led to a Cost of Living Crisis with stagnant or falling wages accompanied by high inflation and rising prices of essentials such as food and energy.

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

Who were our Beneficiaries?



	Ethnicity	Number	Percentages
1	white	9	8
2	Other White	7	6
3	Bangladeshi	27	25
4	Somali	18	17
5	Caribbean	4	4
6	African	15	14
7	Chinese	1	1
8	Mixed	4	4
9	Middle East	10	9
10	Latin American	4	4
11	Indian Sub Continent	9	8
	Membership Totals	108	100

Over 90% of members are from highly diverse ethnic, cultural and religious backgrounds with over half lacking confidence in spoken English with poor literacy.

- A high proportion have one or more long term health condition eg. sickle cell or a disability making them much more vulnerable to the virus.
- Those in employment tend to have low paid front-line jobs in retail and services such as supermarkets, cafes or as cleaners or caretakers bringing them into contact with others.
- Most live in high rise social flatted accommodation that have many communal areas such as lifts, walkways and entrances.
- The Regents Park Estate has one of the highest overcrowded housing estates in the borough making it impossible for family members to self-isolate or be shielded if in the extremely critically vulnerable categories.
- The local area has a high level of family and child poverty.
- There is a high population "churn" i.e 50% movement of households each year. This is reflected in the 50% new membership each year experienced by the Time Bank.
- The local area has a much higher proportion of the population from BAMER backgrounds (at 57%) and is one of the most diverse in terms of religions in London.
- We focus on families with children 0-11 years as this is the greatest area of unmet needs locally.

Analysis by Family Size

Please note.

- 30% of registered families had 3 or more children with the government's child benefit reforms hitting them hard.
- 66 children were under 5s and 149 children ages 5 to 11 years old.
- 46% of registered families are or have previously had refugee status
- 49% of registered families were new to the Time Bank with many new to the area and the UK
- There has been a growing number of children participating in the programme manifesting special and behavioural needs.

Family size	percentage
1 child	34
2 child	36
3 child	18
4 child	11
5 child	1
Total	100%

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

Achievements and Performance

RPTB directly supported 360 local residents who registered as members over the year:-

- 108 families
- 215 children (under 12 years)
- 37 elderly (in extended families)
- 186 children's group sessions
- 300 Food Vouchers issued (£9K)

RPTB Principal Services and Activities

Time Bank worker to oversee and support sessional staff and volunteers to deliver a wide range of activities including under 5's drop-in sessions ("Little Fingers"), trips and activities each school holidays, administer a popular WhatsApp Group keeping 94 families in touch with each other and with the Time Bank and a regular online newsletter.

General Advice and Signposting support throughout the year for families experiencing acute difficulties and crisis in conjunction with the Council's family workers and the Regents Park Children's Centre.

Under 5's Drop-in Sessions Tuesdays mornings from 10 am – 1.00 pm at the Old Diorama Arts Centre in Drummond Street (term-time) where families with babies and toddlers could meet to socialise, receive general health advice and signposting with a structured programme of creative activities for the under 5's. 37 toddlers were registered with the drop-in. In addition, there were weather permitting buggy walks into Regents Park with complimentary tea/coffee provided. Unfortunately, we had to suspend this service as a result of extended leave of our worker.

An Emergency Food Bank on weekdays in conjunction with the Third Age Project and the distribution of Food Vouchers that could be used to obtain three days value of food from the Euston Food Bank supported by the Trussell Trust.

School Holiday Programmes Three days a week during every school holiday providing organised activities for local children aged 0 – 11 years of age including trips and free healthy meals and snacks. The Take and Make meal scheme in which families could pick up boxes of ingredients with a recipe included to make at home. There was intense competition around who baked or cooked the best meals with prizes for the winners! Lockdown and social distancing restrictions applied for much of the period.

Easter 2022	23 families and 70 children took part in outdoor activities and trips over two weeks including Easter Crafts, Quizzes, Bonnet Making, Swimming, Trips to London Zoo, Soft Safari at Talacre, Teddy Bear picnic in Regents Park and two children's interactive shows
May 2022	68 families with 116 children with face painting, children's shows, Jubilee Party, Family Bollywood Dance, Trips to Ruislip Lido, Kew Gardens, Take and Make
Summer 2022	86 families with 171 children taking part in a major varied 6 weeks of activities and trips
October 2022	59 families with 133 children took part in Arts & Crafts, Clay Modelling, Family Bingo, Cookery competitions, Halloween Party and Take and Make
December 2022	35 families with 67 children in Christmas lunch, Family Bingo, Children's Shows and a trip to the cinema. 81 Family Christmas Hampers were distributed by time bank volunteers.
February 2023	46 families with 91 children took part in the Imagine Festival, Cup Cake making, Story Telling, trips to Kentish Town City Farm and London Zoo.

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

ESOL/English Club

Many of our family members especially more recently registered members lack confidence in both spoken and written English and also needs to learn new skills and knowledge to access mainstream services and facilities. We run ESOL/English Clubs together with the Third Age Project with a teacher from Camden adult community learning (ACL) and a London Explorers Club providing free trips to discover all that London has to offer. This year we have launched a ESOL and Health programme specifically to tackle the issue of low uptake of public services such as the NHS and social care services.

Intergenerational Initiatives and Projects that bring residents across the different generations together to build new friendships and positive experiences in conjunction with Netley Primary School and the Third Age Project eg. Memories of Play with a lovely designed printed booklet produced as a memento.

Identifying local unmet need

There is an overwhelming need for free and accessible school holiday activity programmes that bring children and families from highly diverse backgrounds together who go to 9 different schools in creative immersive play to gain positive experiences and build positive friendships.

- It is difficult for children and families from such diverse ethnic, cultural, religious backgrounds to find sufficient welcoming opportunities to socialise with peer groups and neighbours that include those new to the area
- There are high levels of local child poverty with a majority of members eligible for free school meals so that providing free healthy meals becomes an important part of what we deliver.
- There is a need for more appropriate supportive volunteering opportunities (eg. young Muslim women) who can be seen as an untapped resource and as a means of improving employment prospects.

We ran family activities and trips during all school holidays under the banner of "A Summer of Play" including healthy family meals for 108 families with over 200 children. We ran a 6-week programme during July/August 2022 with 86 families and 171 children registering and taking part. Our partners included the Royal Parks, London Zoo, Kew Gardens, Kentish Town City Farm, Ruislip Lido railway, Sobell Centre and new diorama theatre and are immensely appreciative of their in-kind support. We put together and distributed 81 Family hampers and 140 presents to local children in high need Christmas 2022 and put on several trips.

Some Feedback

Gave me confidence and how to do it for myself and my children

I met new mums like me and when I go to the park everybody says hi! And my children play with other children they met on the programme

My children did new activities like slime-making and dancing. So fun

We have had the most amazing holiday at home!

I now know places I would have never have found on my own and now take my children there

My mental wellbeing has definitely improved as I normally love being with other people and in contributing and helping out

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

Volunteering

RPTB is grateful for a core of time bank members who have consistently taken on key coordinating roles on all our programmes enabling children to go on a wide range of trips and for us to deliver many activities that otherwise would not have been possible.

List of regular RPTB volunteers

Hiba Abdelaziz, Dina Strestha, Zin Zoro, Serap Topaktas, Jasime Steele, Karime Tellez, Terri Rafis, Kirsty Chalkwright, Papia Nesa, Sammi Ha, Hannah, Filanza Kelmendi, Fatema Miah, Marina Ganuelas.

Training

- Shahanara Begum went on an Advanced Safeguarding for Children course in March 2023
- Fatema Miah and Dina Strestha went on a two-day Paediatric 1st Aid Course in October 2023
- Fatema Miah successfully completed Level 3 diploma for the Early Years Educator at West King College in July 2023. Fatema also attended Special Needs training as a result of the high number of children participating in our Summer 2023 programme with Autism and behavioural needs

Supporting Partners

RPTB is exceedingly grateful to our partners without whose support it would not have been possible to offer all our free trips and activities: Ruislip Lido Railway, Kew Gardens, London Zoo, Netley Primary School, Regents Park Children's Centre, Dr Marten's, Old Diorama Arts Centre, Royal Parks Team, The Postal Museum, Heath Hands, Akademi, Vue Cinemas, Regents Place, Working Men's College and of course the Third Age Project.

Outcomes we were looking for

- New Skills
- New friendships
- Improved sense of wellbeing
- Improved knowledge

Case studies (children)

Aliyah shared her skills by running an Origami Class. Encourage young people to take on leadership roles and ownership of the sessions (she who suggested the activity) Built up self-confidence as a shy child.

Maryam learnt new skills in craft-work that she was able to use in teaching other children.

Luvain's **Smoothie-Making** with a twist persuaded children to try something different and new eg. Using cucumbers, beetroot and discovered they actually tasted good and created interesting colours and textures. They found it a very sensory experience.

Family Bingo was not only popular in terms of winning prizes but also provided opportunities for learning and remembering new numbers up to 99

Cup Cakes and Pizzas

Popular and allowed children to be creative in the use of ingredients and shapes and you could eat the end result. Frustrated with the long wait (20 minutes) for the pizza to be baked in the oven and that we had 50 pizzas to do! The cupcakes were highly colourful with the decorations very imaginative. In both instance we gave out recipe cards to encourage

Providing family activities is always challenging due to the wide age ranges among children within families. We always have a dedicated under 5s play room alongside our other activities and this remained well used. More challenging was engaging with older children 8 – 10 years and this usually meant giving them a role to do

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

Case studies (families)

Filanza with 3 children under 5 and 2 being twins Came every day and enjoyed the small group trips and outdoor games. Issue only had a buggy for two so was dependent upon others. Was able to link up with two other Albanian families who supported each other

Hiba was new to the area and knew nobody. Becoming a volunteer was certainly a way of getting to know lots of people! She got to know other parents whose children went to the school that had been earmarked for her children in advance of start of the new school year. This she found extremely useful in terms of getting school uniforms, where to go for extra help.

Zin and Serap were so happy to take on a formal role when they became joint leaders for a trip to Brighton and having to organise 51 people. For them the whole experience was a positive one.

Julia

"It's has been a great experience and a challenging one. Exploring different places, taking leadership, making new friends was brilliant." Julia Begum – a new family member

Slime Making was something of a disaster as nobody really knew the correct mix of ingredients and we had too little of the activator. Nevertheless, everybody enjoyed getting really messy

From the children themselves

- I made a lot of new friends
- A good Feeling of Community
- I felt safe here
- I always look forward to coming here

We would be stuck at home watching the tv otherwise

End of School Hols Party

Fatema felt this was the high point of the holidays as so many people turned up and many people brought food to share with others eg. Papia an Indian dessert, Zin some couscous Fatema made some lovely homemade burgers.

Future Plans and Developments

The Committee of Management held another Away Day Event in February 2023 to provide an opportunity for reflection and brainstorming and to forward plan. The Cost of Living Crisis has disrupted many families lives and the time bank has taken many residents new to Time Bank principles. It was felt that we needed to go back to basic principles, arrange some drop-in, induction and training sessions and recruit new core volunteers.

Our long-time serving Time Bank Co-ordinator- Shahanara Begum- returned in November 2022 but had to go on extended leave from April 2023 that has caused staffing resource issues.

The coming year will be a need for further reflection, consultation and experimentation. We will still continue to maintain an emergency Food Bank and have a voucher arrangement with the Euston Food Bank and the provision of healthy snacks to children during school holidays will remain. We will be holding a series of focus groups with local people, trustees and partners to help us decide on our future priorities and direction.

Principle Funding Sources

In order to target our primary beneficiaries we need to continue to make membership easy and accessible and our support services free or at only nominal cost. We have several longer-term funders and supporters who we are currently working with to develop a new three years business plan that includes The John Lyon's Charity, Young Camden Foundation, Regents Place Community Fund and the Third Age Project. We are highly confident that we can continue to have an important role to play within our local community and in providing high impact, low-cost community-based solutions that will help build individual and community resilience enabling local families with young children to be better able to face the challenges ahead in a post-Covid-19 World.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

FINANCIAL REVIEW

The Statement of Financial Activities showed net deficit of £8,338 (2022 – net deficit £8,765) for the period and reserves stand at £34,118 (2022 - £42,456). The financial position at the year revealed by the Balance Sheet shows net current assets or working capital of £34,117 (2022 – £42,455). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £1 (2022 – £1).

Investment powers and policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. The trustees have the power to invest in any way that they see fit.

Reserves policy

The Directors consider it prudent to maintain an adequate level of unrestricted reserves and have set this at the minimum level of four months expenditure. The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, as at 31 March 2023 were £34,117 (2022 - £42,455).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Regents Park Time Bank (the word "limited" being omitted by licence from the Department of Trade) is registered as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 9th December 2004 and commenced its activities immediately. It is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 1112545 and the company registration number is 05309600.

Recruitment and Appointment of Trustees

The Directors of the organisation are also the charity trustees for purposes of charity law. The Board of Trustees have power to appoint additional Trustees as it considers fit to do so.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All the Trustees are members of the company and guarantee to contribute £1.00 in event of winding up. The Board has the power to appoint additional Directors.

Trustee Induction and Training

The Trustees maintain a good working knowledge of charity and company law and best practice by attendance at charity and company courses run by outside providers and by using an advisory service offered by our auditor's. New Trustees are provided with a copy of the Memorandum and Articles, a Trustee job description and information outlining the duties and expectations of a trustee. They are asked to provide information about their background and the name of a character referee.

Organisational Structure

The company is organised so that the trustees meet regularly to manage its affairs. The Trustees are members from a variety of backgrounds with relevant professional experience.

The daily operations are the responsibility of the manager who reports formally on a bi-monthly basis to the Trustees.

Related Parties

The charity does not have relationships with related parties and other charities and organisations with which it co-operates in pursuit of its charitable objectives.

Risk Management

The Directors and Trustees have identified the major risks to which the charity is exposed and believe that the systems in place are adequate to mitigate those risks.

REGENTS PARK TIME BANK

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31ST MARCH 2023

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of Regents Park Time Bank for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year 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 for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

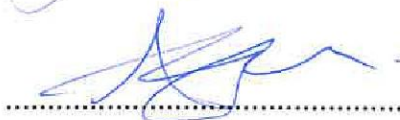
The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

APPROVED BY THE TRUSTEES AND SIGNED ON ITS BEHALF BY:



FATEMA MIAH – CHAIR



LOUISE BALOGUN – TREASURER

17 November 2023

REGENTS PARK TIME BANK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF REGENTS PARK TIME BANK

I report to the trustees on my examination of the financial statements of Regents Park Time Bank (the charitable company) for the year ended 31 March 2023.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charitable company as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



David Terry FCA

Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

Dated: 17 November 2023

REGENTS PARK TIME BANK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<u>Income and endowments from:</u>					
Donations and legacies	3	-	-	-	19,305
Charitable activities	4	-	26,600	26,600	4,400
Other income	5	1,945	-	1,945	18,461
Total income		<u>1,945</u>	<u>26,600</u>	<u>28,545</u>	<u>42,166</u>
<u>Expenditure on:</u>					
Charitable activities	6	10,283	26,600	36,883	50,931
Total expenditure		<u>10,283</u>	<u>26,600</u>	<u>36,883</u>	<u>50,931</u>
Net expenditure for the year/ Net movement in funds		(8,338)	-	(8,338)	(8,765)
Fund balances at 1 April 2022		<u>42,456</u>	<u>-</u>	<u>42,456</u>	<u>51,221</u>
Fund balances at 31 March 2023		<u><u>34,118</u></u>	<u><u>-</u></u>	<u><u>34,118</u></u>	<u><u>42,456</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the above movement in funds for the above financial periods.

The notes on pages 12 to 19 form part of these financial statements.

REGENTS PARK TIME BANK

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		1		1
Current assets					
Debtors	11	8,193		6,216	
Cash at bank and in hand		28,031		38,106	
		36,224		44,322	
Creditors: amounts falling due within one year	12	(2,107)		(1,867)	
Net current assets			34,117		42,455
Total assets less current liabilities			34,118		42,456
Income funds					
Unrestricted funds			34,118		42,456
			34,118		42,456

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The directors 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The financial statements were approved by the Trustees on 17 November 2023 and were signed on its behalf by:


Fatema Miah
Chair


Louise Balogun
Treasurer

Company registration number 05309600

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Charity's Financial Statements show net deficit of £8,338 for the year (2022 – net deficit £8,765) and free reserves of £34,117 (2022 – £42,456). The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Deprecation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Room hire and service charge income

Room hire and service charge income are credited to income in the year in which they are receivable.

Investment income

Investment income is included when receivable.

1.5 Expenditure

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

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated to charitable activities. The basis on which support costs have been allocated are set out in note 7.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33.33% on cost
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1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.9 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.10 Creditors and provisions

Creditors and provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 Volunteers and donated services, facilities and goods

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised in the main body of the financial statements, but detail is contained in the Trustees report.

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

1.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102), not to prepare a cash flow statement.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Total 2023 £	Total 2022 £
Regents Place Community Fund	-	9,077
Donated services	-	10,228
	-	19,305
For the year ended 31 March 2022		19,305

4 Charitable activities

	Social and educational activities £	Total 2023 £	Total 2022 £
Donation in Kind	17,600	17,600	-
John Lyon's Charity	4,000	4,000	-
Young Camden Foundation	3,000	3,000	4,400
Camden Giving	2,000	2,000	-
	26,600	26,600	4,400
Analysis by fund			
Restricted funds	26,600	26,600	4,400
	26,600	26,600	4,400
For the year ended 31 March 2022			
Restricted funds	4,400		4,400
	4,400		4,400

The charity is indebted to various donors for sessions with users provided free of charge. The value placed on these contributions is £17,600 (2022 - £10,228). The income equivalent has been recognised within the income from charitable activities (2022 - within donations), and an equivalent charge included within expenditure under other direct project costs.

5 Other income

	Unrestricted funds £	Total 2023 £	Total 2022 £
Third Age Project - Seconded staff	1,945	1,945	18,461
	1,945	1,945	18,461
For the year ended 31 March 2022	18,461		18,461

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2023**

6 Charitable activities

	Cafe £	Social & educational activities £	Total 2023 £	Total 2022 £
Staff costs	-	7,724	7,724	26,228
Direct project costs	-	25,089	25,089	19,668
Cafe expenses	251	-	251	29
	<u>251</u>	<u>32,813</u>	<u>33,064</u>	<u>45,925</u>
Share of support costs (see note 7)	15	2,004	2,019	3,386
Share of governance costs (see note 7)	14	1,786	1,800	1,620
	<u>280</u>	<u>36,603</u>	<u>36,883</u>	<u>50,931</u>
Analysis by fund				
Unrestricted funds	280	10,003	10,283	46,531
Restricted funds	-	26,600	26,600	4,400
	<u>280</u>	<u>26,600</u>	<u>26,600</u>	<u>4,400</u>
For the year ended 31 March 2022				
Unrestricted funds	32	46,499		46,531
Restricted funds	-	4,400		4,400
	<u>32</u>	<u>50,899</u>		<u>50,931</u>

7 Support costs

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's activities undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of proportion of direct costs allocated to each activity.

	Support costs £	Governance costs £	2023 £	2022 £
Insurance	1,071	-	1,071	946
Communication and information technology	701	-	701	1,508
Professional fees	215	-	215	432
Sundry expenses	32	-	32	500
Independent examiner's fees	-	1,800	1,800	1,620
	<u>2,019</u>	<u>1,800</u>	<u>3,819</u>	<u>5,006</u>
Analysed between				
Charitable activities	2,019	1,800	3,819	5,006
	<u>2,019</u>	<u>1,800</u>	<u>3,819</u>	<u>5,006</u>

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8	Net movement in funds	2023 £	2022 £
	Net movement in funds is stated after charging/(crediting)		
	Independent examiner's fees		
	Independent examination fees	1,080	972
	Other Services	720	648
		<u>1,800</u>	<u>1,620</u>

9 Employees

The average number of full- time equivalent employees was as follows:

	2023 Number	2022 Number
Direct project work	0.30	1.00
Total	<u>0.30</u>	<u>1.00</u>

The average monthly number of employees during the year was: 1.08 (2022: 2.75)

Employment costs	2023 £	2022 £
Wages and salaries	7,518	25,534
Pension contributions	206	694
	<u>7,724</u>	<u>26,228</u>

No Trustee received any remuneration during the year (2022 - £Nil). No trustees received reimbursed expenses during the year (2022 - Nil).

The key management personnel of the charity comprise of the company secretary, T Bloor. He was not employed or paid fees by the Charity.

There were no employees whose annual remuneration was more than £60,000.

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2023**

10 Tangible fixed assets

	Computers	Total
	£	£
Cost		
At 1 April 2022	11,529	11,529
Disposals	(10,099)	(10,099)
	<u>1,430</u>	<u>1,430</u>
At 31 March 2023	1,430	1,430
Depreciation and impairment		
At 1 April 2022	11,528	11,528
Eliminated in respect of disposals	(10,099)	(10,099)
	<u>1,429</u>	<u>1,429</u>
At 31 March 2023	1,429	1,429
Carrying amount		
At 31 March 2023	<u>1</u>	<u>1</u>
At 31 March 2022	<u>1</u>	<u>1</u>

11 Debtors

	2023	2022
	£	£
Other debtors	5,694	5,699
Accrued income	1,945	-
Prepayments	554	517
	<u>8,193</u>	<u>6,216</u>

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	307	247
Accruals	1,800	1,620
	<u>2,107</u>	<u>1,867</u>

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£
Young Camden Foundation	4,400	(4,400)	-	3,000	(3,000)	-
Camden Giving	-	-	-	2,000	(2,000)	-
John Lyon's Charity	-	-	-	4,000	(4,000)	-
Donations in kind	-	-	-	17,600	(17,600)	-
	<u>4,400</u>	<u>(4,400)</u>	<u>-</u>	<u>26,600</u>	<u>(26,600)</u>	<u>-</u>

MOVEMENTS IN FUNDS

The funding for individual projects included in restricted funds is detailed below:

John Lyon's Charity – A grant towards a Summer of Play Family Activity Programme over the school holidays targeting specifically at local children and young people.

Camden Giving – A grant towards activities and trips for local families with young children under 12 years accessible to those who do not access Camden's services and live on the Regents Park Estate, NW1

Young Camden Foundation – A grant to provide child orientated and family friendly organized activities during the Summer 2022.

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:						
Tangible assets	1	-	1	1	-	1
Current assets/(liabilities)	34,117	-	34,117	42,455	-	42,455
	<u>34,118</u>	<u>-</u>	<u>34,118</u>	<u>42,456</u>	<u>-</u>	<u>42,456</u>

15 Share capital

The company is limited by guarantee and does not have a share capital divided by shares.

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

REGENTS PARK TIME BANK

England & Wales - Charity number 1112545

Accounts



REGENTS PARK TIME BANK
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Company No: 05309600
Charity No: 1112545

REGENTS PARK TIME BANK
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

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Notes to the Financial Statements	18 – 25

REGENTS PARK TIME BANK
(A company limited by guarantee)

TRUSTEES' REPORT
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 Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OUR PURPOSE AND ACTIVITIES

The company's principal activity is to develop the capacity and skills of the members of the socially and economically deprived community of West Euston and its surrounds in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.

Our aims are to operate as a Time Bank as a means:

- To relieve poverty, advance education, reduce unemployment and promote vocational training for the benefit of the socially and economically deprived community of West Euston and surrounding area,
- To develop the capacity and skills of the socially and economically deprived members of the community so that they are better able to identify, and help meet, their needs and participate more fully in society;
- To break the cycle of deprivation through widening the range of life chances available particularly to those in greatest need.
- To encourage volunteers to carry out activities in the community and for the benefit of the wider community; and
- To promote good citizenship.

Our beneficiaries are our members and prospective members who consist of 123 family members who have 251 children under 12 years of age. In addition, we have also directly supported 46 adult and elderly residents in conjunction with the Third Age Project.

The families are mainly of BAMER ethnic origin coming from an extraordinary range of backgrounds with children who live on a large high-rise Council estate in NW1 that constitutes our principal area of benefit. The families we work with come from highly diverse backgrounds - a significant number have refugee status or origin (Somali, Eritrea, Syria, Afghanistan, Kurdish, etc.) and have multiple disadvantages in terms of overcrowding, poor health, low income and special needs.

Introduction

This has been another challenging but often rewarding year that saw the phasing out of lockdown restrictions following a Covid-19 Pandemic that had hit our community and our members very badly. This is because a majority of our members were at much higher risk of catching the virus and when they did were more likely to become seriously sick and even die or develop long Covid-19 conditions.

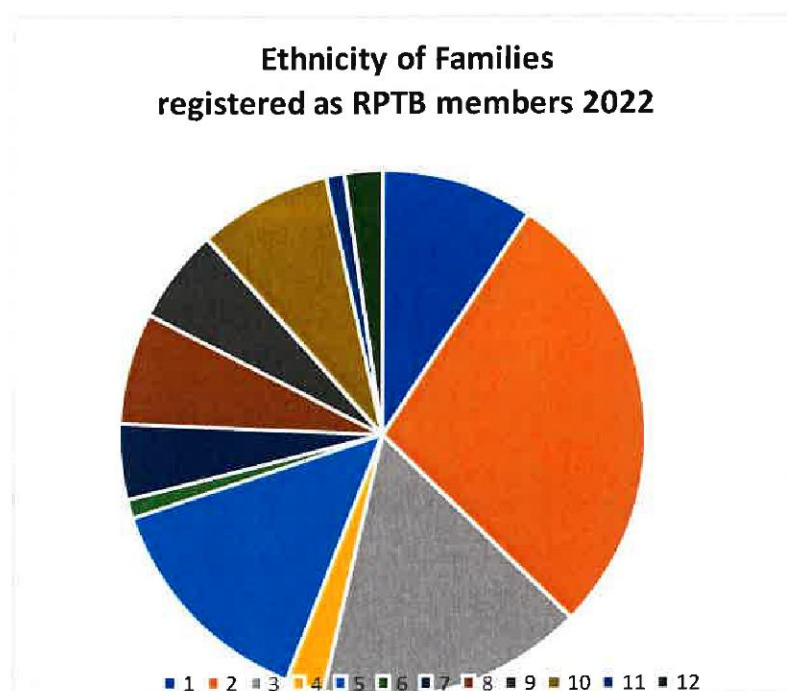
- Over 95% of members are from highly diverse ethnic, cultural and religious backgrounds with over half lacking confidence in spoken English with poor literacy.
- A high proportion have one or more long term health condition e.g. sickle cell or a disability making them much more vulnerable to the virus.
- Those in employment tend to have low paid front-line jobs in retail and services such as supermarkets, cafes or as cleaners or caretakers bringing them into contact with others.
- Most live in high rise social flatted accommodation that have many communal areas such as lifts, walkways and entrances where the virus may lurk.
- The Regents Park Estate has one of the highest overcrowded housing in the borough making it impossible for family members to self-isolate or be shielded if in the extremely critically vulnerable categories.

REGENTS PARK TIME BANK
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

Who were our Beneficiaries?



1	2	3	4	5	6	7	8	9	10	11	12	TOTAL
WHITE	BANGLA	SOMALI	CARRIBEAN	AFRICAN	CHINESE	MIXED	ARAB	KURDISH	INDIAN	latin american	other	
PORTUGUESE				ERITREAN			MORROCCAN	IRAN	PAKISTAN	Columbian	KOSOVAN	
POLISH							YEMEN	TURKISH	NEPAL			
9	28	16	2	14	1	5	7	6	8	1	2	100

Achievements and Performance

RPTB directly supported 420 local residents who registered as members over the year: -

- 123 families
- 251 children (under 12 years)
- 46 elderly (in extended families)
- 238 children's group sessions
- 311 Food Vouchers (£10K)

REGENTS PARK TIME BANK
(A company limited by guarantee)

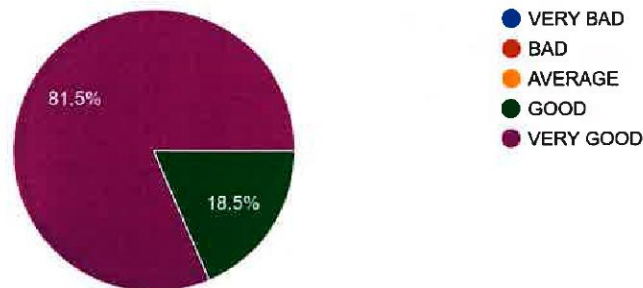
TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

27 families with 71 children provided us with overall feedback on the impact our services have had over the year

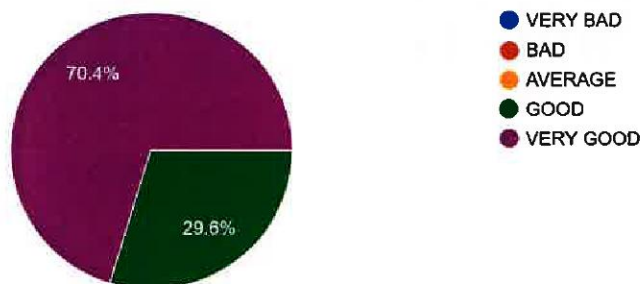
To reduce social isolation among local families with young children and feel better connected to their community. How far do you feel this has been achieved?

27 responses



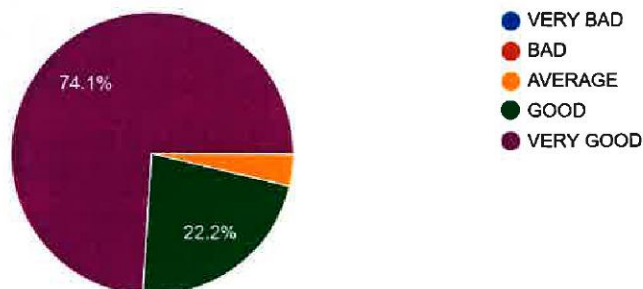
Making new friendships and building positive relationships with others from different backgrounds. How far do you think this has been achieved?

27 responses



Improved mental Wellbeing as a result of taking part in a range of creative and fun learning activities and trips. How far do you feel this has been achieved?

27 responses



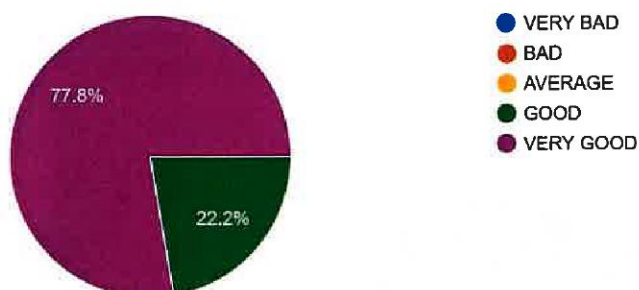
REGENTS PARK TIME BANK
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TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

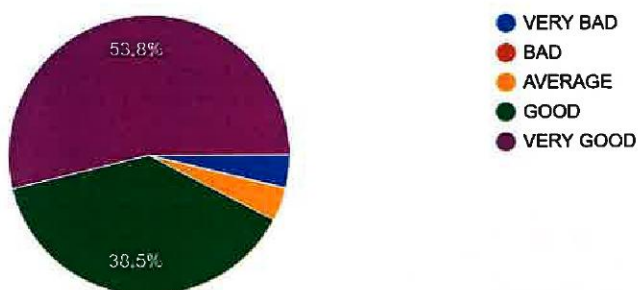
How would you rate your overall experience of the summer programme 2022?

27 responses



How would you rate the hot meals and the lunch boxes provided on trips?

26 responses



Defining Local Needs

A survey of 37 local families with 91 children under 12 years living on the Regents Park Estate, NW1 was carried out in May 2021

2. What effect has COVID had to your life?

[More Details](#)

Lost your Job	2
Reduced income	16
Increased Anxiety	21
Other	4



REGENTS PARK TIME BANK
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

3. Choose the two services that are most important to you?

[More Details](#)

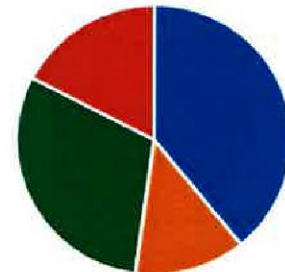
● Holiday Programme	33
● After school club	20
● Support Group	11
● Other	2



4. Are there any specific areas you need support in for yourself?

[More Details](#)

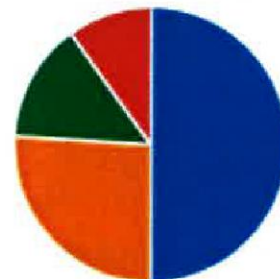
● Help with training for your fut...	18
● Support in benefit issues e.g. s...	6
● Support in health related issu...	14
● Other	8



5. Are there any specific areas you need support in for your children?

[More Details](#)

● Help with your child's education	25
● Support in healthy eating	13
● Support in mental health or w...	7
● Other	5



REGENTS PARK TIME BANK
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

Top 2 results for each question:

37 Responses received all from the postcode NW1 area in Camden borough.

1. What effect has COVID had to your life?

- Increased anxiety
- Reduced income

2. Choose the two services that are most important to you?

- Holiday's programme
- Afterschool club

3. Are there any specific areas you need support in for yourself?

- Help with training for your future.
- Support in health-related issues e.g., eating healthy, Diabetes

4. Are there any specific areas you need support in for your children?

- Help with your child's education.
- Support in healthy eating

Our Response

We are looking to explore the different ways in which we can respond to these identified needs that include:

- Becoming a local referral point for residents wanting to claim monies under the Council's new Hardship Fund who experiencing acute financial problems or undergoing family crises
- Continuing to act as a referral point for the issuing of Food Vouchers to families and residents in food poverty
- Working collaboratively with other agencies in signposting residents in need to relevant and appropriate other organisations.
- Provide training for residents to acquire new skills and qualifications that will both enable them to volunteer for the Time Bank and better able to obtain paid work.

RPTB Principle Services and Activities

Time Bank co-ordinator to oversee and support sessional staff and volunteers to deliver a wide range of activities including under 5's drop-in sessions ("Little Fingers"), trips and activities each school holidays, administer a popular WhatsApp Group keeping families in touch with each other and with the Time Bank and a regular online newsletter.

General Advice and Signposting support throughout the year for families experiencing acute difficulties and crises in conjunction with the Council's family workers and the Regents Park Children's Centre.

Under 5's Drop-in Sessions Tuesdays mornings from 10 am – 1.00 pm at the Old Diorama Arts Centre in Drummond Street (term-time) where families with babies and toddlers could meet to socialise, receive general health advice and signposting with a structured programme of creative activities for the under 5's. 37 toddlers were registered with the drop-in. In addition, there were weather permitting buggy walks into Regents Park with complimentary tea/coffee provided.

An Emergency Food Bank on weekdays in conjunction with the Third Age Project and the distribution of Food Vouchers that could be used to obtain three days value of food from the Euston Food Bank supported by the Trussell Trust.

REGENTS PARK TIME BANK
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

School Holiday Programmes Three days a week during every school holiday providing organised activities for local children aged 0 – 11 years of age including trips and free healthy meals and snacks. The Take and Make meal scheme in which families could pick up boxes of ingredients with a recipe included to make at home. There was intense competition around who baked or cooked the best meals with prizes for the winners! Lockdown and social distancing restrictions applied for much of the period.

Easter 2021	51 families and 103 children took part in outdoor activities and trips plus some online activities
May 2021	38 families with 77 children with face painting, children's shows, Bollywood Dance, Trips to London Zoo, Kew Gardens, Take and Make
Summer 2021	79 families with over 200 children taking part in 6 weeks of activities and trips
October 2021	55 families with 137 children took part in Arts & Crafts, Clay Modelling, Family Bingo, Cookery competitions, Halloween Party and Take and Make
December 2021	28 families with 61 children in Christmas lunch, Family Bingo, Children's Shows and a trip to the cinema. 86 Family Christmas Hampers were distributed by time bank volunteers.
February 2022	46 families with 91 children took part in Swimming, Cup Cake making, Story Telling, Shoe Box Theatre and trips to Kentish Town City Farm and London Zoo.

Intergenerational Initiatives and Projects that bring residents across the different generations together to build new friendships and positive experiences in conjunction with Netley Primary School and the Third Age Project e.g. Memories of Play with a lovely designed printed booklet produced as a memento.

Identifying local unmet need

There is an overwhelming need for free and accessible school holiday activity programmes that bring children and families from highly diverse backgrounds together who go to 9 different schools in creative immersive play to gain positive experiences and build positive friendships.

- It is difficult for children and families from such diverse ethnic, cultural, religious backgrounds to find sufficient welcoming opportunities to socialise with peer groups and neighbours that include those new to the area
- There are high levels of local child poverty with a majority of members eligible for free school meals so that providing free healthy meals becomes an important part of what we deliver.
- There is a need for more appropriate supportive volunteering opportunities (eg. young Muslim women) who can be seen as an untapped resource and as a means of improving employment prospects.

We ran family activities and trips during all school holidays under the banner of "A Summer of Play" including healthy family meals for 79 families with over 200 children. We ran a 6-week programme during July/August 2021 with 42 families and 103 children registering and taking part. Our partners included the Royal Parks, London Zoo, Kew Gardens, Kentish Town City Farm, Ruislip Lido railway, Sobell Centre and new diorama theatre and are immensely appreciative of their in-kind support. We put together and distributed 90 Family hampers and 200 presents to local children in high need Christmas 2021 and put on several trips.

REGENTS PARK TIME BANK
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

Coming out of Lockdown

At first many of our services and activities moved online via zoom although we were conscious that some families did not have access to the internet or a digital device. Popular online activities included Cookery, Family Bingo and Quizzes

Most of our group activities took part in an Outdoor Classroom set up within a fenced and paved MUGA pitch in an adjacent park. In this way we could ensure providing a safe and secure space in which children could take part in different types of activities. We also erected three large gazebos to provide shelter and shade as well as tables, chairs and of course refreshments.

London Trips to the children's adventure playground at Kew Gardens and to London Zoo were highly popular and in conjunction with the Royal Parks Team were able to arrange many activities and picnics within Regents Park.

In May 2021 we were able to start delivering sessional activities indoors at a Centre in Cumberland Market but only by implanting strict Covid Measures and ground rules.

We learnt a great deal during the period having to acquire new skills and knowledge on such matters as IT, different digital platforms and social media. The Covid-19 pandemic in some ways brought us much closer together and made us more dependent on each other. The wider context was often characterised by confusion, contradictory and false information and bewilderment about how everybody was expected to deal with rapidly changing situations and restrictions. We responded by agreeing a set of our own rules for keeping people safe and moved many of our activities out of doors creating a safe securely fenced tarmacked area in Cumberland Market Open Space.

It was tough at least initially to get people to come out to take on volunteer leadership roles because of the perceived risks involved but were reassured once we had set out our own guiding principles around Covid.19 and got to trust each other more. In this way we were able to deliver a way variety of family activities and trips off the estate. In the process we discovered some new key volunteers who came forward to act as trip leaders that found they had excellent organisational skills and made them a success despite the challenges they faced.

Some really thoughtful feedback:

Alice: In a world where things are rough love can be hard to come by and everyone is just a little confused I'm glad I have you all. Thank you for keeping me sane through the school holidays.

Hajana: We enjoyed it so much I can't wait for the next one, amazing for me always thanks guys.

Kiran: My kids thoroughly enjoyed today, thank you so much for organizing.

Sammi: Thank you we had lots of fun and still enjoying the cupcakes.

Kirsty: Thank you for a lovely afternoon girls had so much fun.

Shajna Hussain: Thanks for everything we really enjoyed and appreciate everything you guys do for us.

REGENTS PARK TIME BANK
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

Future Plans and Developments

The Committee of Management held an Away Day Event in January 2022 to provide an opportunity for reflection and brainstorming and to forward plan. Covid-19 has disrupted many families lives and the time bank has taken many residents new to Time Bank principles. It was felt that we needed to go back to basic principles, arrange some drop-in, induction and training sessions and recruit new core volunteers.

Our long-time serving Time Bank Co-ordinator- Shahanara Begum- returns from extended childcare leave in November 2022 that will provide further opportunities for consultation and discussion with the Time Bank membership.

The coming year will be a period of reflection, consultation and experimentation. We will still continue to maintain an emergency Food Bank and have a voucher arrangement with the Euston Food Bank and the provision of healthy snacks to children during school holidays will remain. We will be holding a series of focus groups with local people, trustees and partners to help us decide on our future priorities and direction.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

The Statement of Financial Activities showed net deficit of £8,765 (2021 – net surplus £13,757) for the period and reserves stand at £42,456 (2021 - £51,221). The financial position at the year revealed by the Balance Sheet on page 17 shows net current assets or working capital of £42,455 (2021 – £51,220). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £1 (2021 – £1).

Principal Funding Sources

In order to target our primary beneficiaries we need to continue to make membership easy and accessible and our support services free or at only nominal cost. We have several longer-term funders and supporters who we are currently working with to develop a new three years business plan that includes The John Lyon's Charity, Young Camden Foundation, Regents Place Community Fund and the Third Age Project. We are highly confident that we can continue to have an important role to play within our local community and in providing high impact, low cost community-based solutions that will help build individual and community resilience enabling local families with young children to be better able to face the challenges ahead in a post-Covid-19 World.

REGENTS PARK TIME BANK
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

Investment powers and policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. The trustees have the power to invest in any way that they see fit.

Reserves policy

The Directors consider it prudent to maintain an adequate level of unrestricted reserves and have set this at the minimum level of four months expenditure. The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, as at 31 March 2022 were £42,455 (2021 - £51,220).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Regents Park Time Bank (the word "limited" being omitted by licence from the Department of Trade) is registered as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 9th December 2004 and commenced its activities immediately. It is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 1112545 and the company registration number is 05309600.

Recruitment and Appointment of Trustees

The Directors of the organisation are also the charity trustees for purposes of charity law. The Board of Trustees have power to appoint additional Trustees as it considers fit to do so.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All the Trustees are members of the company and guarantee to contribute £1.00 in event of winding up. The Board has the power to appoint additional Directors.

Trustee Induction and Training

The Trustees maintain a good working knowledge of charity and company law and best practice by attendance at charity and company courses run by outside providers and by using an advisory service offered by our auditor's. New Trustees are provided with a copy of the Memorandum and Articles, a Trustee job description and information outlining the duties and expectations of a trustee. They are asked to provide information about their background and the name of a character referee.

Organisational Structure

The company is organised so that the trustees meet regularly to manage its affairs. The Trustees are members from a variety of backgrounds with relevant professional experience.

The daily operations are the responsibility of the manager who reports formally on a bi-monthly basis to the Trustees.

Related Parties

The charity does not have relationships with related parties and other charities and organisations with which it co-operates in pursuit of its charitable objectives.

Risk Management

The Directors and Trustees have identified the major risks to which the charity is exposed and believe that the systems in place are adequate to mitigate those risks.

REGENTS PARK TIME BANK
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number:	05309600
Charity Number:	1112545
Directors/Trustees:	Ms Fatema Miah - Chair Hawo Abidi Salah (Appointed 4 th November 2021) Foyeza Akhter Louise Balogun - Treasurer Tony Bloor Rathna Begum Dina Shrestha Mrs Habiba Elmi Arefa Tajzai (Resigned November 2021) Mrs Cheryl Saddington (Resigned July 2022)
Company Secretary:	Tony Bloor
Senior Staff:	Tony Bloor – Company Secretary and Volunteer Manager
Registered Office:	62-64 Hampstead Road, London NW1 2NU
Independent Examiner:	David Terry – Chartered Accountant Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA
Bankers:	Santander Bank Plc, PO Box 10102, 21 Prescott Street, London E1 8TN

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of Regents Park Time Bank for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year 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 for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REGENTS PARK TIME BANK
(A company limited by guarantee)

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

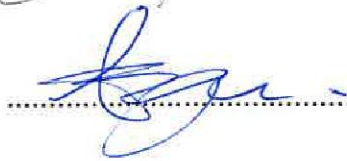
The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

APPROVED BY THE TRUSTEES AND SIGNED ON ITS BEHALF BY:



..... **FATEMA MIAH – CHAIR**



..... **LOUISE BALOGUN – TREASURER**

9 December 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

REGENTS PARK TIME BANK

(A company limited by guarantee)

I report on the financial statements of the charitable company for the year ended 31 March 2022.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Respective responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the financial statements do not accord with such records; or
- the financial statements do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS102).

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



DAVID TERRY – CHARTERED ACCOUNTANT
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA

9 December 2022

REGENTS PARK TIME BANK
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	<u>Notes</u>	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income					
Donations	2	19,305	-	19,305	1,900
Income from charitable activities	3	-	4,400	4,400	21,950
Other trading income	4	18,461	-	18,461	14,536
Total income		37,766	4,400	42,166	38,386
Expenditure					
Expenditure on charitable activities	5	46,531	4,400	50,931	24,629
Total expenditure		46,531	4,400	50,931	24,629
Net income/(expenditure) and net movement in funds for the year		(8,765)	-	(8,765)	13,757
Reconciliation of funds					
Total funds, brought forward		51,221	-	51,221	37,464
Total funds, carried forward		42,456	-	42,456	51,221

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the above movement in funds for the above financial periods.

REGENTS PARK TIME BANK
(A company limited by guarantee)

BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible fixed assets	10	1	1
Current assets			
Debtors	11	6,216	10,357
Cash at bank and in hand		38,106	42,898
		<u>44,322</u>	<u>53,255</u>
Liabilities			
Creditors falling due within one year	12	(1,867)	(2,035)
		<u></u>	<u></u>
Net current assets		42,455	51,220
Net assets		<u>42,456</u>	<u>51,221</u>
The funds of the charity:			
Unrestricted funds	13	42,456	51,221
Restricted funds	13	-	-
Total charity funds		<u>42,456</u>	<u>51,221</u>

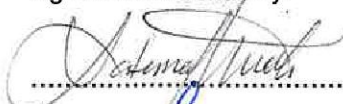
For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements were approved by the Board of Directors and Trustees on 9 December 2022 and were signed on its behalf by:

..... **FATEMA MIAH – CHAIR**

..... **LOUISE BALOGUN – TREASURER**

COMPANY NUMBER 05309600

The notes on pages 18 to 25 form part of these financial statements

REGENTS PARK TIME BANK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements of the charitable company, which is a public benefit 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 financial statements 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 are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements.

1.2 Preparation of financial statements on a going concern basis

The Charity's Financial Statements show net deficit of £8,765 for the year (2021 – net surplus £13,757) and free reserves of £42,455 (2021 – £51,220). The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Income recognition

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Room hire and service charge income

Room hire and service charge income are credited to income in the year in which they are receivable.

Investment income

Investment income is included when receivable.

REGENTS PARK TIME BANK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2022

1.4 Volunteers and donated services, facilities and goods

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised in the main body of the financial statements, but detail is contained in the Trustees report.

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

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Expenditure on charitable activities includes the costs directly associated providing social activities and classes, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated to charitable activities. The basis on which support costs have been allocated are set out in note 6.

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.8 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment - 33.33% on cost

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

REGENTS PARK TIME BANK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

1.11 Creditors and provisions

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

1.12 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.14 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.15 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102), not to prepare a cash flow statement.

2. DONATIONS

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Regents Place Community Fund	9,077	-	9,077	-
Donated services	10,228	-	10,228	1,890
Other donations	-	-	-	10
	<u>19,305</u>	<u>-</u>	<u>19,305</u>	<u>1,900</u>

The charity is indebted to various donors for sessions with users provided free of charge. The value placed on these contributions is £10,228 (2021 - £1,890). The income equivalent has been recognised within the income as donations, and an equivalent charge included within expenditure under other direct project costs.

Donation income in 2021 totalling £1,900 was all attributed to unrestricted funds.

REGENTS PARK TIME BANK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Social and educational activities:				
Young Camden Foundation	-	4,400	4,400	-
John Lyon's Charity	-	-	-	18,000
Regents Place Community Fund	-	-	-	3,950
	<u>-</u>	<u>4,400</u>	<u>4,400</u>	<u>21,950</u>

Income from charitable activities in 2021 totalling £21,950 was all attributed to restricted funds.

4. OTHER TRADING INCOME

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Third Age Project - Seconded staff	18,461	-	18,461	14,536
	<u>18,461</u>	<u>-</u>	<u>18,461</u>	<u>14,536</u>

5. ANALYSIS OF EXPENDITURE

	Café £	Social & educational activities £	Total 2022 £	Total 2021 £
Staff costs	-	26,228	26,228	16,160
Direct project costs	-	19,668	19,668	4,341
Cafe expenses	29	-	29	641
Support costs (Note 6)	2	3,384	3,386	1,987
Governance costs (Note 6)	1	1,619	1,620	1,500
	<u>32</u>	<u>50,899</u>	<u>50,931</u>	<u>24,629</u>

Of the £50,931 expenditure in 2022 (2021 - £24,629), £46,531 was charged to unrestricted funds (2021 - £2,679) and £4,400 to restricted funds (2021 - £21,950).

REGENTS PARK TIME BANK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's activities undertaken (see note 5) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of proportion of direct costs allocated to each activity.

	General support £	Governance function £	Total 2022 £	Total 2021 £
Insurance	946	-	946	834
technology	1,508	-	1,508	877
Professional fees	432	-	432	276
Sundry expenses	500	-	500	-
Independent examiner's fees	-	1,620	1,620	1,500
	<u>3,386</u>	<u>1,620</u>	<u>5,006</u>	<u>3,487</u>

7. NET INCOME/(EXPENDITURE) FOR THE YEAR

	2022 £	2021 £
Net movement in funds is shown after charging:		
Independent examiner's fees	<u>1,620</u>	<u>1,500</u>

8. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2022 £	2021 £
STAFF COSTS		
Salaries	25,534	15,616
Pension contributions	694	544
	<u>26,228</u>	<u>16,160</u>

No employee received remuneration in excess of £60,000 during the year.

No Trustee received any remuneration during the year (2021 - £Nil). No trustees received reimbursed expenses during the year (2021 - Nil).

The key management personnel of the charity comprise of the company secretary, T Bloor. He was not employed or paid fees by the Charity.

REGENTS PARK TIME BANK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

9. STAFF NUMBERS

The average number of full- time equivalent employees was as follows:

	2022	2021
	£	£
Direct project work	1.0	1.0

The average monthly number of persons employed by the charity during the year was 2.75 (2021 – 2).

10. FIXED ASSETS

	2022	2021
	£	£
Net book value:		
Computer equipment	1	1
	<u>1</u>	<u>1</u>

Movements in the period:

Cost:	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Computer equipment	11,529	-	-	11,529
	<u>11,529</u>	<u>-</u>	<u>-</u>	<u>11,529</u>

Depreciation:	Opening Balances	Charge For Period	Disposals	Closing Balances
	£	£	£	£
Computer equipment	11,528	-	-	11,528
	<u>11,528</u>	<u>-</u>	<u>-</u>	<u>11,528</u>

11. DEBTORS

	2022	2021
	£	£
Debtors	-	4,234
Other Debtors	5,699	5,694
Prepayments	517	429
	<u>6,216</u>	<u>10,357</u>

REGENTS PARK TIME BANK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

12. LIABILITIES: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	247	535
Accruals	1,620	1,500
	<u>1,867</u>	<u>2,035</u>

13. MOVEMENTS IN FUNDS

	Balance at 01.04.21 £	Income £	Expenditure £	Balance at 31.03.22 £
Restricted funds:				
Young Camden Foundation	-	4,400	4,400	-
	<u>-</u>	<u>4,400</u>	<u>4,400</u>	<u>-</u>
Unrestricted funds:				
General	51,221	37,766	46,531	42,456
	<u>51,221</u>	<u>37,766</u>	<u>46,531</u>	<u>42,456</u>
Total funds	<u>51,221</u>	<u>42,166</u>	<u>50,931</u>	<u>42,456</u>

Movement in funds – previous year

	Balance at 01.04.20 £	Income £	Expenditure £	Balance at 31.03.21 £
Restricted funds:				
John Lyon's Charity	-	18,000	18,000	-
Regents Place	-	3,950	3,950	-
	<u>-</u>	<u>21,950</u>	<u>21,950</u>	<u>-</u>
Unrestricted funds:				
General	37,464	16,436	2,679	51,221
	<u>37,464</u>	<u>16,436</u>	<u>2,679</u>	<u>51,221</u>
Total funds	<u>37,464</u>	<u>38,386</u>	<u>24,629</u>	<u>51,221</u>

REGENTS PARK TIME BANK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

13. MOVEMENTS IN FUNDS (Cont/d)

The funding for individual projects included in restricted funds is detailed below:

John Lyon's Charity – A grant towards the costs of the Family Activity Programmes over the school holidays.

Regent Place Community Fund – A grant towards the costs of engaging with local families, support for an under 5's self-help club (Little Fingers) and the delivery of a wide range of family activities.

Young Camden Foundation – A grant to provide child orientated and family friendly organized activities during the Summer 2021

14. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted funds £	Restricted funds £	Total 2022 £
Fixed assets	1	-	1
Net current assets	42,455	-	42,455
	<u>42,456</u>	<u>-</u>	<u>42,456</u>

Analysis of fund balances between net assets – previous year

	Unrestricted funds £	Restricted funds £	Total 2021 £
Fixed assets	1	-	1
Net current assets	51,220	-	51,220
	<u>51,221</u>	<u>-</u>	<u>51,221</u>

15. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

16. RELATED PARTY TRANSACTIONS

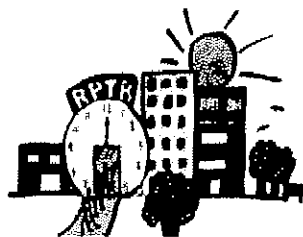
No related party transactions took place in the year except the transactions disclosed in note 8.



REGENTS PARK TIME BANK

England & Wales - Charity number 1112545

Accounts



Regents Park Time Bank

REGENTS PARK TIME BANK

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

Company No: 05309600

Charity No: 1112545

REGENTS PARK TIME BANK
REPORT AND FINANCIAL STATEMENTS

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REGENTS PARK TIME BANK
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST 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 Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OUR PURPOSE AND ACTIVITIES

The company's principal activity is to develop the capacity and skills of the members of the socially and economically deprived community of West Euston and its surrounds in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.

Our aims are to operate as a Time Bank as a means:

- To relieve poverty, advance education, reduce unemployment and promote vocational training for the benefit of the socially and economically deprived community of West Euston and surrounding area,
- To develop the capacity and skills of the socially and economically deprived members of the community so that they are better able to identify, and help meet, their needs and participate more fully in society;
- To break the cycle of deprivation through widening the range of life chances available particularly to those in greatest need.
- To encourage volunteers to carry out activities in the community and for the benefit of the wider community; and
- To promote good citizenship.

Our beneficiaries are our members and prospective members who consist of 131 family members who have 282 children under 12 years of age. In addition, we have also directly supported 56 adult and elderly residents in conjunction with the Third Age Project.

The families are mainly of BAMER ethnic origin coming from an extraordinary range of backgrounds with children who live on a large high-rise Council estate in NW1 that constitutes our principal area of benefit. The families we work with come from highly diverse backgrounds - a significant number have refugee status or origin (Somali, Eritrea, Syria, Afghanistan, Kurdish, etc.) and have multiple disadvantages in terms of overcrowding, poor health, low income and special needs.

Introduction

This has been the most challenging year in the charity's history with the Covid-19 Pandemic and a succession of lockdowns and restrictions hitting our community and our members very badly. This is because a majority of our members were at much higher risk of catching the virus and when they did were more likely to become seriously sick and even die or develop long Covid-19 conditions.

- Over 90% of members are from highly diverse ethnic, cultural and religious backgrounds with over half lacking confidence in spoken English with poor literacy.
- A high proportion have one or more long term health condition eg. sickle cell or a disability making them much more vulnerable to the virus.
- Those in employment tend to have low paid front-line jobs in retail and services such as supermarkets, cafes or as cleaners or caretakers bringing them into contact with others.
- Most live in high rise social flatted accommodation that have many communal areas such as lifts, walkways and entrances where the virus may lurk.
- The Regents Park Estate has one of the highest overcrowded housing in the borough making it impossible for family members to self-isolate or be shielded if in the extremely critically vulnerable categories.

REGENTS PARK TIME BANK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

Inevitably the local area became a hot spot recording high levels of the virus and or where people were required to self-isolate. Many residents being on low pay with few employment contract rights found themselves laid off without pay or facing redundancy (eg. Debenhams a major employer went bankrupt). This was exacerbated by low or no savings on which to fall back on particularly the case with the 5 week waiting period to claim Universal Credit.

In mid-March 2020 joint discussions took place between RPTB and the Third Age Project (TAP) as the impact of the Covid-19 Pandemic became clearer and when the Government announced a national Lockdown (the charity operated out of TAP's premises and has a close working relationship with eg. intergenerational projects).

It was decided to join forces to re-purpose the premises (that was required to close as an older people's day centre) as a community emergency Covid-19 response hub as from Monday 23rd March 2020. The new services that were to be provided include:-

- Setting up the Regents Park Food Bank to provide food parcels, prepared meals and essential households supplies to those registering.
- A home delivery service
- A Doorstep Visiting Service
- A telephone befriending and signposting service
- Act as a central point for referrals from GPs, hospitals and concerned neighbours

RPTB's role was key in the re-purposing of the premises and in delivering the new services by recruiting able-bodied younger residents from its family members particularly those who had been furloughed as a result of the Covid-19 Pandemic. RPTB broader charitable objectives of providing family and community support meant that these new services and new target groups could be embraced and to attract wider support and crucially donations (cash and in kind) and funding. We were even able to obtain the loan of 4 electric bikes for our home delivery and shopping services, and a free van hire with Council staff as seconded drivers to collect and distribute bulk donations.

Achievements and Performance

RPTB directly supported 469 residents who registered as members over the year:-

- 131 families
- 282 children (under 12 years)
- 56 elderly (in extended families)

RPTB indirectly (in conjunction with TAP) supported a further 315 elderly residents over 60 years of age.

Regents Park Food Bank (During the period from 23rd March to 27th August 2020)

- 4,485 prepared meals
- 3,960 phone calls
- 3,833 hours of volunteering
- 1,470 home deliveries
- 4,089 food parcels distributed

It was important that we were able to help residents celebrate the different cultural and religious festivals during lockdowns. Ramadan ran from 24th April for 4 weeks and our services and schedules were altered accordingly to meet specific needs.

We had to close the Food Bank in order for TAP to re-open the premises as an older people's activity centre on 14th September 2020. However, we have set aside one small room as an emergency food store and entered into a partnership arrangement with the Euston Food Bank to give out Food Vouchers. To date we have given out over £10K of vouchers to 59 families (189 children) and individuals experiencing food insecurity and personal crisis.

REGENTS PARK TIME BANK
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

Although a local Food Bank was needed as an immediate response to meeting people's needs we were uncomfortable about giving out free food and the often mismatch between the food that was donated and the food that was needed to provide healthy and nutritional meals. It was also clear that many recipients appear to lack the necessary skills and knowledge to cook healthy meals and those that did had no access to fresh fruit and vegetables. We felt that the service could undermine our established self-help principles and was unsustainable in the longer term. Moreover, it became clear that there was an urgent need to tackle declining levels of physical exercise and overall poor general health and wellbeing. We discovered that we could not use many of the Time Bank volunteers due to the extent of long term conditions such as diabetes that put them into the extremely clinically vulnerable category regards the consequences if they contracted the virus.

Celebrating Cultural Events

- 300 Easter Eggs and Cards were given out to local children in April 2020
- 400 Eid presents and Cards were distributed to local families in late May 2020
- 63 large Christmas Hampers and 170 children's presents were distributed in December 2020

Digital Inclusion

The challenge has been that so few local residents are online with only one in three Food Bank families having an email address and even then, may not have a digital device to access emails. There were also reading and writing issues that became clear when we used text messaging to promote our healthy living activities. Initially, it was very similar for older residents but as a result of a concerted Get Online campaign and some additional help from the National Lottery we have been able to turn this around.

Our original project remit of delivering services only during school holidays had to quickly be extended to cover a full-time five days a week support service with schools remaining closed for much of the year. Food insecurity became a major issue (a majority of children would have been eligible for free school meals) and the Food Bank our biggest single operation.

Delivering services and activity programmes became complicated in order to comply with ever changing series of often unclear government restrictions and advice. When residents were restricted to their homes, we provided home deliveries and doorstep support, when they changed to two households being able to meet outdoors, we encouraged families to join together in bubbles (eg. to go to the zoo) and when groups of 6 out of doors became possible, we ran sessional group activities (children were placed in colour coded bubbles of 5 + an adult volunteer with a maximum of 5 such bubbles being permitted. At the time there were no written ground rules for us to use so we had to write our own Covid-19 safe rules and then submit them to the local authority for comment and approval.

We negotiated with the council use of an outdoor fenced and gated MUGA pitch in Cumberland Market within which we could create a safe and Covid-19 secure space stewarded by trained staff and volunteers in high visibility jackets. Initially, we had to persuade other people who wanted to play football or other adult sports, the reasons we had done so and that it was a legitimate use for a MUGA pitch!

As the pandemic progressed so resident needs began to change. Initially it had been around supporting people whilst sick or self-isolating. Later on, the economic consequences were apparent with breadwinners being laid off without pay or being made redundant with a 5 week wait for Universal Credit and or family savings having been exhausted.

Significant points to make are 1. Over 90% of recipients of the Food Bank came from BAMER ethnic origin 2. A majority of families had 3 or more children (reflecting the consequences of the austerity measures and benefits reforms) 3. Many families had at least one member with a long-term health condition and or someone with a disability.

We did a lot of signposting over the phone for families that needed extra help and advice from other agencies, and this was often problematic as these services had often been suspended or being delivered differently. We joined a borough-wide Camden Food Network in order to refer people on more easily.

REGENTS PARK TIME BANK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

It was immensely difficult to stay in regular touch with families as they went through personal crises, bereavements, sickness, coping with overcrowded accommodation and children at home for long periods with no access to the internet. Their usual lifestyles and routines were badly disrupted by the pandemic and the usual communication channels proved much less effective. We tended to use text messaging to update families especially when we had arrivals of fresh fruit and vegetables and even then when phones went unanswered or had been cut off, we had to go around to check and occasionally offer credits to get them re-connected again.

The project has supported children in many different ways over the year:

- Reducing food insecurity by providing free healthy packed snacks and drinks during every group activity and on family trips, providing little treats or presents on religious or cultural holidays
- We enrolled 332 children and delivered 84 separate sessional activities during the year with themes and topics chosen by the children themselves. Creative art workshops were popular that enabled 51 children to showcase their talent and ingenuity in well attended outdoor public exhibitions.
- A range of outdoor sports and games (including learning circus skills) were delivered that provided a physical outlet following having been confined within their home for many months.
- Creating a safe and Covid-19 secure stewarded outdoor space enabled children to be less anxious and fearful and have fun and enjoyment with other children (they liked being in different colour bubbles)
- We provided free tickets to London Zoo and Kew Gardens, where there is a two-acre children's play space, for 58 children and their families encouraging them to join up with another family for the trip. The high cost for visiting these two popular London venues is prohibitive to local families.

We are very proud of the fact we never closed even for a day and even when staff and volunteers contracted the virus and others had to self-isolate. We just recruited new volunteers to take over! It was important that families knew we were open and available to help whatever the problem or circumstances.

We treated everybody as equal partners and as stakeholders by ensuring everybody registered as a time bank member. In this way we wanted to demonstrate that we were in it "all together". Providing free food to those in crisis (especially when children accompanied the parent) required sensitivity and respectfulness and in recognising the importance of social chat alongside the food giving. In this way, we feel we managed to turn what could have been an awkward and uncomfortable relationship into an informative and positive one.

The children were justifiably proud of their art works and the exhibition they put on at the end of the Summer Holidays in Cumberland Market. They quickly built-up confidence and communication skills to explain to everybody who came along what their art meant to them. They also helped to design and put together a power point slide presentation of their project and of the exhibition.

The main sessional programme over 6 weeks during July and August 2020 was our outdoor Summer Activities on 3 days a week that included children's shows, circus skills, family sports and games plus a major creative arts project coordinated by a professional artist – Katherine Smith culminating in a highly successful children's exhibition that was very well attended

Registered with the Summer Programme 48 families with 102 children

The October Half Term programme essentially were trips to London Zoo that had a Halloween theme. Each family was provided with a healthy packed lunch and some treats

Registered October Half Term 14 families with 39 children (Zoo Trips)

In December 2020 we put together Xmas hampers with Xmas cards and presents by gender and age distributed by volunteers. Unfortunately, our Carol Singing had to be cancelled

Registered December 2020 63 families with 170 children (Xmas Hampers)

REGENTS PARK TIME BANK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

Online Healthy Living Activities

From 3rd September to 24th December 2020 we ran weekly 30-minute health talks on Wednesday mornings with participants deciding on the topics. We had several expert guest speakers and a popular question and answer session. 17 sessions on a wide range of health topics with food being the most popular and 41 people took part.

We ran 3 Cooking Healthily on a Budget workshops on 17th September, 29th October and 12th November 2020 with our nutritionist Philomena Chacko including a Halloween Special during October Half Term that attracted 24 people and 5 children. Recipes and instructions with help provided regarding shopping were organised in advance to make the sessions accessible to all.

Future Plans and Developments

The coming year will be a period of reflection, consultation and experimentation. We will still continue to maintain an emergency Food Bank and have a voucher arrangement with the Euston Food Bank and the provision of healthy snacks to children during school holidays will remain. We are holding a series of focus groups with local people, trustees and partners to help us decide on our future priorities and direction.

An online survey of 37 family members with 91 children was undertaken in May 2021 to assess the impact of Covid-19 and to help plan the way forward.

What effect has COVID had to your life

Increased anxiety	47%
Reduced income	38%
Other	10%
Lost my job	5%

Chose the services most important to you

Holiday programme	49%
Afterschool clubs	31%
Support Groups	17%
Other	3%

Specific Areas of Help Needed (for you)

Support for training for the future	40%
Support with health-related issues	31%
Other	16%
Support with benefit issues	13%

Specific Areas of Help Needed (for your children)

Help with children's education	53%
Support with healthy eating	29%
Other	12%
Support in mental health/wellbeing	11%

Top 3 ethnic background in the survey, (Out of 37 members): Bangladeshi, African/Black Caribbean, English/White
Feedback was sent out on 29th April 2021, and results were collected on 27th May 2021.

We plan to use the survey results to help set our priorities for the coming year.

REGENTS PARK TIME BANK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

RPTB Members Ethnic Backgrounds

Ethnic Background of RPTB Family Members			
Bangladeshi	28.00	21	
Somali	24.00	18	
Black African	20.00	15	
white british	12.00	9	
Middle East	12.00	9	
Mixed race	9.00	7	
Indian	8.00	6	
6Latin American	7.00	5	
5Caribbean4.00	4.00	3	
3Filipino3.00	3.00	2	
2Chinese2.00	2.00	2	
Other	2.00	2	
Total Family Members	131.00	100	

RPTB Staff

Ms Begum due to childcare will remain working from home and have responsibility for our families digital groups, conducting surveys, relationships with partners. Shahanara is also our Covid Champion.

New initiatives already operational are a popular WhatsApp Group (currently 85 families), a fortnightly online newsletter and a weekly Buggy Walk to Regents Park on Tuesdays.

We have recruited Kalisha Okore, a local unemployed BAME parent as an on the ground organiser and outreach worker and in coordinating face to face activities and trips. Kalisha has lots of enthusiasm and ideas for the time bank and feels she knows what the key needs are likely to be; food insecurity, poverty, social isolation and very low levels of wellbeing. She is planning new buggy walks to bring young mums together and a series of eating healthy on a budget workshop in conjunction with Public Health. Kalisha also feels there is a need for new after school clubs.

New initiatives include Family Yoga sessions on Saturday mornings and Parent Yoga and Relaxation classes on Monday mornings.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

The Statement of Financial Activities showed net surplus of £13,757 (2020 – £7,381) for the period and reserves stand at £51,221 (2020 - £37,464). The financial position at the year revealed by the Balance Sheet on page 14 shows net current assets or working capital of £51,220 (2020 – £37,463). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £1 (2020 – £1).

Principal Funding Sources

Our principal sources of funding have come from the London Borough of Camden and a range of charitable grant giving foundations.

Investment powers and policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. The trustees have the power to invest in any way that they see fit.

REGENTS PARK TIME BANK
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

Reserves policy

The Directors consider it prudent to maintain an adequate level of unrestricted reserves and have set this at the minimum level of four months expenditure. The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, as at 31st March 2021 were £51,220 (2020 - £37,463).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Regents Park Time Bank (the word "limited" being omitted by licence from the Department of Trade) is registered as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 9th December 2004 and commenced its activities immediately. It is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 1112545 and the company registration number is 05309600.

Recruitment and Appointment of Trustees

The Directors of the organisation are also the charity trustees for purposes of charity law. The Board of Trustees have power to appoint additional Trustees as it considers fit to do so.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All the Trustees are members of the company and guarantee to contribute £1.00 in event of winding up. The Board has the power to appoint additional Directors.

Trustee Induction and Training

The Trustees maintain a good working knowledge of charity and company law and best practice by attendance at charity and company courses run by outside providers and by using an advisory service offered by our auditor's. New Trustees are provided with a copy of the Memorandum and Articles, a Trustee job description and information outlining the duties and expectations of a trustee. They are asked to provide information about their background and the name of a character referee.

Organisational Structure

The company is organised so that the trustees meet regularly to manage its affairs. The Trustees are members from a variety of backgrounds with relevant professional experience.

The daily operations are the responsibility of the manager who reports formally on a bi-monthly basis to the Trustees.

Related Parties

The charity does not have relationships with related parties and other charities and organisations with which it co-operates in pursuit of its charitable objectives.

Risk Management

The Directors and Trustees have identified the major risks to which the charity is exposed and believe that the systems in place are adequate to mitigate those risks.

REGENTS PARK TIME BANK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number:	05309600
Charity Number:	1112545
Directors/Trustees:	Mrs Cheryl Saddington – Chair Foyeza Akter (Re-appointed 29 th October 2020) Louise Balogun - Treasurer Arefa Tajzal Rathna Begum (Re-appointed 29 th October 2020) Dina Shrestha Hatija Feltham (Resigned 29 th October 2020) Ms Fabiana Ferreira (Resigned 29 th October 2020) Ms Fatema Miah Mrs Habiba Elmi Mrs Cheryl Saddington
Company Secretary:	Tony Bloor
Senior Staff:	Tony Bloor – Company Secretary and Volunteer Manager
Registered Office:	62-64 Hampstead Road, London NW1 2NU
Independent Examiner:	Samir Shah – Chartered Accountant Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA
Bankers:	Santander Bank Plc, PO Box 10102, 21 Prescott Street, London E1 8TN

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of Regents Park Time Bank for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year 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 for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

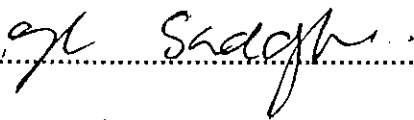
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

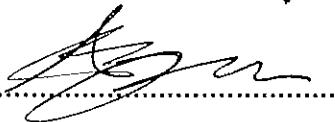
REGENTS PARK TIME BANK
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

APPROVED BY THE TRUSTEES AND SIGNED ON ITS BEHALF BY:

.....  **CHERYL SADDINGTON – CHAIR**

.....  **LOUISE BALOGUN – TREASURER**

4th November 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF REGENTS PARK TIME BANK

I report on the financial statements of the charitable company for the year ended 31 March 2021.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Respective responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the financial statements do not accord with such records; or
- the financial statements do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS102).

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



**SAMIR SHAH – CHARTERED ACCOUNTANT
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA**

4th November 2021

REGENTS PARK TIME BANK
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income					
Donations	2	1,900	-	1,900	5,840
Income from charitable activities:					
Grants and service level agreements	3	-	21,950	21,950	20,256
Other trading income	4	14,536	-	14,536	21,168
Total income		<u>16,436</u>	<u>21,950</u>	<u>38,386</u>	<u>47,264</u>
Expenditure					
Expenditure on charitable activities	5	2,679	21,950	24,629	39,883
Total expenditure		<u>2,679</u>	<u>21,950</u>	<u>24,629</u>	<u>39,883</u>
Net income/(expenditure) and net movement in funds for the year		13,757	-	13,757	7,381
<i>Reconciliation of funds</i>					
Total funds brought forward		37,464	-	37,464	30,083
Total funds carried forward		<u>51,221</u>	<u>-</u>	<u>51,221</u>	<u>37,464</u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the above movement in funds for the above financial period.

The notes on page 15 to 22 form part of these financial statements

REGENTS PARK TIME BANK
BALANCE SHEET AS AT 31ST MARCH 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible fixed assets	10		1		1
Current Assets					
Debtors	11	10,357		405	
Cash at bank and in hand		42,898		60,538	
		<u>53,255</u>		<u>60,943</u>	
Liabilities					
Creditors falling due within one year	12	2,035		23,480	
		<u></u>		<u></u>	
Net Current Assets			51,220		37,463
Net assets			<u>51,221</u>		<u>37,464</u>
The funds of the charity:					
Unrestricted funds	13		51,221		37,464
Restricted funds	13		-		-
Total charity funds			<u>51,221</u>		<u>37,464</u>

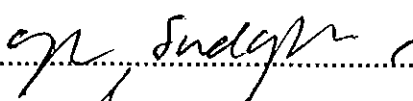
For the financial year ended 31st March 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements were approved by the Board of Directors and Trustees on 4th November 2021 and were signed on its behalf by:

.....  **CHERYL SADDINGTON – CHAIR**

.....  **LOUISE BALOGUN – TREASURER**

COMPANY NUMBER 05309600

The notes on pages 15 to 22 form part of these financial statements

REGENTS PARK TIME BANK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements of the charitable company, which is a public benefit 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 financial statements 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 are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements.

1.2 Preparation of financial statements on a going concern basis

The Charity's Financial Statements show net surplus of £13,757 for the year (2020 - £7,381) and free reserves of £51,220 (2020 - £37,463). The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Income recognition

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Room hire and service charge income

Room hire and service charge income are credited to income in the year in which they are receivable.

Investment income

Investment income is included when receivable.

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

1.4 Volunteers and donated services, facilities and goods

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised in the main body of the financial statements, but detail is contained in the Trustees report.

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

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Expenditure on charitable activities includes the costs directly associated providing social activities and classes, to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated to charitable activities. The basis on which support costs have been allocated are set out in note 6.

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.8 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment - 33.33% on cost

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

1.11 Creditors and provisions

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

1.12 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.14 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.15 Cash flow statement

The charitable company qualifies as a small company and advantage has been taken of the exemption provided by SORP (FRS 102), not to prepare a cash flow statement.

2. DONATIONS

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Donated services	1,890	-	1,890	5,840
Other donations	10	-	10	-
	<u>1,900</u>	<u>-</u>	<u>1,900</u>	<u>5,840</u>

The charity is indebted to various donors for sessions with users provided free of charge. The value placed on these contributions is £1,890 (2020 - £5,840). The income equivalent has been recognised within the income as donations, and an equivalent charge included within expenditure under other direct project costs.

Donation income in 2020 totalling £5,840 was attributed to unrestricted funds.

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Social and educational activities:				
John Lyon's Charity	-	18,000	18,000	18,000
Regents Place Community Fund	-	3,950	3,950	-
Camden giving	-	-	-	1,256
The Hilden Charitable Trust	-	-	-	1,000
	<u>-</u>	<u>21,950</u>	<u>21,950</u>	<u>20,256</u>

Income from charitable activities in 2020 totalling £20,256 was all attributed to restricted funds.

4. OTHER TRADING INCOME

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Third Age Project - Seconded staff	14,536	-	14,536	21,168
	<u>14,536</u>	<u>-</u>	<u>14,536</u>	<u>21,168</u>

5. ANALYSIS OF EXPENDITURE

	Café £	Social & educational activities £	Total 2021 £	Total 2020 £
Direct project costs	-	4,341	4,341	11,483
Staff costs	-	16,160	16,160	20,497
Cafe expenses	641	-	641	708
Support costs (Note 6)	60	1,927	1,987	5,695
Governance costs (Note 6)	45	1,455	1,500	1,500
	<u>746</u>	<u>23,883</u>	<u>24,629</u>	<u>39,883</u>

Of the £24,629 expenditure in 2021 (2020 - £39,883), £2,679 was charged to unrestricted funds (2020 - £19,627) and £21,950 to restricted funds (2020 - £20,256).

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's activities undertaken (see note 5) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of proportion of direct costs allocated to each activity.

	General support £	Governance function £	Total 2021 £	Total 2020 £
Premises	-	-	-	4,000
Insurance	834	-	834	799
Professional fees	276	-	276	307
Communication and information technology	877	-	877	563
Sundry expenses	-	-	-	26
Independent examiner's fees	-	1,500	1,500	1,500
	<u>1,987</u>	<u>1,500</u>	<u>3,487</u>	<u>7,195</u>

7. NET INCOME/(EXPENDITURE) FOR THE YEAR

	2021 £	2020 £
Net movement in funds is shown after charging:		
Independent examiner's fee	<u>1,500</u>	<u>1,500</u>

8. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2021 £	2020 £
STAFF COSTS		
Salaries	15,616	20,196
Pension contributions	544	300
	<u>16,160</u>	<u>20,496</u>

No employee received remuneration in excess of £60,000 during the year.

No Trustee received any remuneration during the year (2020 - £Nil). No Trustees received reimbursed expenses during the year (2020 - £Nil).

The key management personnel of the charity comprise of the company secretary, T Bloor. He was not employed or paid fees by the Charity.

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

9. STAFF NUMBERS

The average number of full- time equivalent employees was as follows:

	2021	2020
Direct project work	1.0	1.0

The average monthly number of persons employed by the charity during the year was 2 (2020 – 2).

10. FIXED ASSETS

	2021	2020
	£	£
Net book value:		
Computer equipment	1	1
	<u>1</u>	<u>1</u>

Movements in the period:

Cost:	Opening Balances £	Additions £	Disposals £	Closing Balances £
Computer equipment	11,529	-	-	11,529
	<u>11,529</u>	<u>-</u>	<u>-</u>	<u>11,529</u>

Depreciation:	Opening Balances £	Charge For Period £	Disposals £	Closing Balances £
Computer equipment	11,528	-	-	11,528
	<u>11,528</u>	<u>-</u>	<u>-</u>	<u>11,528</u>

11. DEBTORS

	2021	2020
	£	£
Debtors	4,234	-
Other Debtors	5,694	-
Prepayments	429	405
	<u>10,357</u>	<u>405</u>

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

12. LIABILITIES: amounts falling due within one year

	2021 £	2020 £
Trade Creditors	535	-
Accruals	1,500	1,530
Deferred Income (Note 15)	-	21,950
	<u>2,035</u>	<u>23,480</u>

13. MOVEMENTS IN FUNDS

	Balance at 01.04.20 £	Income £	Expenditure £	Balance at 31.03.21 £
Restricted funds:				
John Lyon's Charity	-	18,000	18,000	-
Regents Place	-	3,950	3,950	-
	<u>-</u>	<u>21,950</u>	<u>21,950</u>	<u>-</u>
Unrestricted funds:				
General	37,464	16,436	2,679	51,221
	<u>37,464</u>	<u>16,436</u>	<u>2,679</u>	<u>51,221</u>
Total funds	<u>37,464</u>	<u>38,386</u>	<u>24,629</u>	<u>51,221</u>

Movement in funds – previous year

	Balance at 01.04.19 £	Income £	Expenditure £	Balance at 31.03.20 £
Restricted funds:				
Hilden Charitable Fund	-	1,000	1,000	-
John Lyons Charity	-	18,000	18,000	-
Camden giving	-	1,256	1,256	-
	<u>-</u>	<u>20,256</u>	<u>20,256</u>	<u>-</u>
Unrestricted funds:				
General	30,083	27,008	19,627	37,464
	<u>30,083</u>	<u>27,008</u>	<u>19,627</u>	<u>37,464</u>
Total funds	<u>30,083</u>	<u>47,264</u>	<u>39,883</u>	<u>37,464</u>

REGENTS PARK TIME BANK

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

13. MOVEMENTS IN FUNDS (Cont/d)

The funding for individual projects included in restricted funds is detailed below:

John Lyon's Charity – A grant towards the costs of the Family Activity Programmes over the school holidays.

Regent Place Community Fund – A grant towards the costs of engaging with local families, support for an under 5's self-help club (Little Fingers) and the delivery of a wide range of family activities.

Hilden Charitable Trust – A grant towards the costs of the Summer Play Scheme.

Camden giving – A grant towards organising two coach trips to the seaside for local families as part of a communities together, cohesion initiative.

14. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted funds £	Restricted funds £	Total 2021 £
Fixed assets	1	-	1
Net current assets	51,220	-	51,220
	<u>51,221</u>	<u>-</u>	<u>51,221</u>

Analysis of fund balances between net assets – previous year

	Unrestricted funds £	Restricted funds £	Total 2020 £
Fixed assets	1	-	1
Net current assets	37,463	-	37,463
	<u>37,464</u>	<u>-</u>	<u>37,464</u>

15. DEFERRED INCOME

	2021 £	2020 £
Balance as at 1st April	21,950	-
Amount released to income in the year	(21,950)	-
Amount deferred in the year	-	21,950
Balance as at 31st March	<u>-</u>	<u>21,950</u>

16. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.