

REGISTERED COMPANY NUMBER: 06707365 (England and Wales)
REGISTERED CHARITY NUMBER: 1132577

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2025
for
Paxton Green Time Bank

Barnes Noble Ltd
Chartered Accountant & Registered Auditor
Unitec House
2 Albert Place
London
N3 1QB

Paxton Green Time Bank

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for the Year Ended 31st March 2025

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Paxton Green Time Bank

Report of the Trustees **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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Time banking is continually developing and exciting way for people to come together to help other and to get help for themselves through reciprocal volunteering and the exchange of skills. Members 'deposit' their time in the bank by sharing skills or helping other and can spend their time credits on the skills and support of other participants when the need a helping hand. Time Banks are based on the principle of cooperation and recognizing the assets within the local community.

Everyone's time is valued and equally: One hour = 1 time credit

People help each other out with everything from making phone calls to sharing meals and giving lifts to the shops - anything that brings them together. As such Time Banking has an economic benefit as well as improving well-being and building social networks. In a time bank, everyone become both a giver and a receiver.

Background

In February 2008 Drs Kevin Brinkhurst and Gemma Anson, GPs based at Paxton Green Group Practice (PGGP) submitted a proposal to Lambeth Primary Care Trust (PCT) for a time bank in this area and were delighted when the PCT agreed funding for the 2 years. Subsequent funding has been raised by submitting bids to potential grant givers.

The current staff team consists of a Director and two part time staff in the first year officers were set up in Kingswood House, and Paxton Green Time Bank was registered as a charity with the Charity Commission. There are currently seven trustees who meet bi-monthly.

Achievements in the past year

Over the past year, our Paxton Pantry has supported 600 local residents. We are proud to provide fresh, nutritious food in an environment that promotes dignity, hope, and personal choice. Many Pantry shoppers have gone on to join the time bank, where they share skills and support one another.

Our time bank members have welcomed visits from other time banks, including international visitors. Regular activities include yoga, wellbeing sessions, art classes, and more. During the winter months, we supported over 140 families in accessing cost-of-living assistance to help with energy bills. We also continued working closely with a range of partners, including local police teams and advice services, who attend the Pantry regularly to provide support with debt management and benefits advice.

Significant activities

Current activities and membership

We are now into our seventeenth year as Paxton Green Time Bank and are currently able to offer more than 400 different skills to the local community through our members. These range from teaching how to make organic soap to window cleaning, with a lot in between.

Members come to the Time Bank through GP and other professional referrals, word of mouth and community links to other organisations. Our membership is diverse and includes many people with a variety of long-term health conditions, both mental and physical. Our membership ranges from people in their late teens to their eighties, although we do engage with younger people and children as part of 'family memberships'. We do not require members to divulge their age, sexuality or ethnicity unless they offer the information, as Time Banking aims to be fully inclusive with the idea that an hour is an hour to anyone.

Public benefit

The Trustees have paid due regard to the guidance on public benefit produced by the Charity Commission and are confident that the work of the charity meets all the criteria for public benefit.

Paxton Green Time Bank

Report of the Trustees **for the Year Ended 31st March 2025**

FINANCIAL REVIEW

Financial position

We are very grateful to the following funders from April 2024 to March 2025:

Southwark Common Purpose fund - £44,356
Warren CA- £10,000
Anonymous- £4,500
Bennett W LLP- £3,717
HMRC Charities- £8,148
London Bridge Co Limited- £2,740
O&S Gillie- £5,000
Tanya Nash- £3,000
The Hospital- £3,000

Reserves policy

The Trustees' aim to carry reserves of £40,000. To achieve this, the trustees monitor income, expenditure and cash flow through their bi-monthly meetings. The trustees remain committed to achieving and maintaining this level of reserves.

FUTURE PLANS

We look forward to the future of Paxton Green Time Bank and hope to continue our steady growth through the 'hub' model where members come together geographically into smaller within our catchment area. We also look forward to new opportunities and to developing new projects with the growing numbers of asylum seekers we have as members, including some around cultural food.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06707365 (England and Wales)

Registered Charity number

1132577

Registered office

Paxton Green Health Centre
1 Alleyn Park Road
London
SE21 8AU

Trustees

J K Boateng Director
Revd T J G Buckler Director
A O L Dhesi (appointed 24/10/2025)
Mrs S M Gillie (appointed 13/5/2025)
Dr I L Michell Director
Ms T M V Nash Director
Miss M M Peli Director
Ms C A Warren (appointed 13/5/2025)
Ms D J Masters (resigned 30/11/2025)
Ms C L COURTENAY (resigned 20/5/2025)

Ms C A Warren resigned on 26 January 2026, before the approval date of the accounts.

Paxton Green Time Bank

Report of the Trustees
for the Year Ended 31st March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Barnes Noble Ltd

Chartered Accountant & Registered Auditor

Unitec House

2 Albert Place

London

N3 1QB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

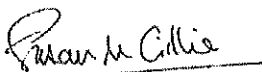
The trustees (who are also the directors of Paxton Green Time Bank (A Company Limited by Guarantee as well as a registered charity - 1132577) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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

Approved by order of the board of trustees on29/01/2026..... and signed on its behalf by:



.....
Mrs S M Gillie - Trustee

**Independent Examiner's Report to the Trustees of
Paxton Green Time Bank**

Independent examiner's report to the trustees of Paxton Green Time Bank ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the 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 your charity's accounts 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Ronit Basu FCA
The Institute of Chartered Accountants in England and Wales

Barnes Noble Ltd
Chartered Accountant & Registered Auditor
Unitec House
2 Albert Place
London
N3 1QB

Date: 29.1.2026

Paxton Green Time Bank

Statement of Financial Activities
for the Year Ended 31st March 2025

		Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Charitable activities					
Charitable activities		35,296	59,409	94,705	71,030
Other income		450	-	450	373
Total		35,746	59,409	95,155	71,403
EXPENDITURE ON					
Charitable activities					
Charitable activities		9,541	115,629	125,170	128,842
Other		1	-	1	-
Total		9,542	115,629	125,171	128,842
NET INCOME/(EXPENDITURE)		26,204	(56,220)	(30,016)	(57,439)
Transfers between funds	7	(42,676)	42,676	-	-
Net movement in funds		(16,472)	(13,544)	(30,016)	(57,439)
RECONCILIATION OF FUNDS					
Total funds brought forward		37,852	13,544	51,396	108,835
TOTAL FUNDS CARRIED FORWARD		21,380	-	21,380	51,396

The notes form part of these financial statements

Paxton Green Time Bank

Balance Sheet
31st March 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	5	-	-	-	1
CURRENT ASSETS					
Cash at bank		24,308	-	24,308	53,606
CREDITORS					
Amounts falling due within one year	6	(2,928)	-	(2,928)	(2,211)
NET CURRENT ASSETS		<u>21,380</u>	<u>-</u>	<u>21,380</u>	<u>51,395</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,380</u>	<u>-</u>	<u>21,380</u>	<u>51,396</u>
NET ASSETS		<u>21,380</u>	<u>-</u>	<u>21,380</u>	<u>51,396</u>
FUNDS	7				
Unrestricted funds				21,380	37,852
Restricted funds				-	13,544
TOTAL FUNDS				<u>21,380</u>	<u>51,396</u>

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

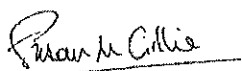
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29/01/2026 and were signed on its behalf by:



S M Gillie - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	1	-
	<u>1</u>	<u>-</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities	6,356	64,674	71,030
Other income	373	-	373
Total	6,729	64,674	71,403
EXPENDITURE ON			
Charitable activities			
Charitable activities	5,447	123,395	128,842
NET INCOME/(EXPENDITURE)	1,282	(58,721)	(57,439)
RECONCILIATION OF FUNDS			
Total funds brought forward	36,570	72,265	108,835
TOTAL FUNDS CARRIED FORWARD	37,852	13,544	51,396

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 1st April 2024 and 31st March 2025	293	3,667	3,960
Depreciation			
At 1st April 2024	293	3,666	3,959
Charge for year	-	1	1
At 31st March 2025	293	3,667	3,960
Net book value			
At 31st March 2025	-	-	-
At 31st March 2024	-	1	1

Paxton Green Time Bank

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	540	90
Social security and other taxes	567	631
Pension	381	50
Accruals and deferred income	1,440	1,440
	<u>2,928</u>	<u>2,211</u>

7. MOVEMENT IN FUNDS

	At 1/4/24	Net movement in funds	Transfers between funds	At 31/3/25
	£	£	£	£
Unrestricted funds				
General fund	37,852	26,204	(42,676)	21,380
Restricted funds				
Restricted fund	13,544	(56,220)	42,676	-
TOTAL FUNDS	<u>51,396</u>	<u>(30,016)</u>	<u>-</u>	<u>21,380</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	35,746	(9,542)	26,204
Restricted funds			
Restricted fund	59,409	(115,629)	(56,220)
TOTAL FUNDS	<u>95,155</u>	<u>(125,171)</u>	<u>(30,016)</u>

Comparatives for movement in funds

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
Unrestricted funds			
General fund	36,570	1,282	37,852
Restricted funds			
Restricted fund	72,265	(58,721)	13,544
TOTAL FUNDS	<u>108,835</u>	<u>(57,439)</u>	<u>51,396</u>

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,729	(5,447)	1,282
Restricted funds			
Restricted fund	64,674	(123,395)	(58,721)
TOTAL FUNDS	<u>71,403</u>	<u>(128,842)</u>	<u>(57,439)</u>

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

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	36,570	27,486	(42,676)	21,380
Restricted funds				
Restricted fund	72,265	(114,941)	42,676	-
TOTAL FUNDS	<u>108,835</u>	<u>(87,455)</u>	<u>-</u>	<u>21,380</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,475	(14,989)	27,486
Restricted funds			
Restricted fund	124,083	(239,024)	(114,941)
TOTAL FUNDS	<u>166,558</u>	<u>(254,013)</u>	<u>(87,455)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025.

Paxton Green Time Bank

Detailed Statement of Financial Activities
for the Year Ended 31st March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Charitable activities		
Grants	89,602	63,276
Pantry income	5,103	7,754
	<u>94,705</u>	<u>71,030</u>
Other income		
Interest income	450	373
	<u>95,155</u>	<u>71,403</u>
Total incoming resources		
EXPENDITURE		
Charitable activities		
Wages	77,400	78,238
Social security	1,915	2,031
Pensions	2,423	1,786
Insurance	1,297	-
Light and heat	3,516	3,088
Telephone	2,995	3,534
Sundries	1,375	437
Events running cost	9,204	9,750
General office expenses	-	2,668
Computer & IT	900	397
Travel & meetings	6,129	1,851
Legal and professional	955	488
Pantry costs	15,012	21,280
No description	-	1,271
	<u>123,121</u>	<u>126,819</u>
Other		
Computer equipment	1	-
Support costs		
Finance		
Bank charges	159	223
Governance costs		
Accountancy and legal fees	1,890	1,800
	<u>125,171</u>	<u>128,842</u>
Total resources expended		
Net expenditure	<u>(30,016)</u>	<u>(57,439)</u>

This page does not form part of the statutory financial statements