

Charity registration number 1202700

TIMEGIVERS CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023

TIMEGIVERS CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Katherine Deighton	(Appointed 21 November 2022)
	Patricia Myers OBE	(Appointed 21 November 2022)
	Richard Johnston	(Appointed 21 November 2022)
	Olivia Deighton	(Appointed 4 December 2023)
	Laura Ellener	(Appointed 4 December 2023)
Charity number	1202700	
Registered office	1 Rylett Crescent London W12 9RP	
Independent examiner	Deborah Fletcher-McVay FCA Kenneth Easby Limited Accountants Oak House, Market Place Bedale North Yorkshire DL8 1AQ	
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
Solicitors	Stone King LLP Boundary House 91 Charterhouse St Barbican London EC1M 6HR	

TIMEGIVERS CIO

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TIMEGIVERS CIO

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the period ended 31 December 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 CIO's constitution, the Charities Act 2011 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).

Objectives and activities

The CIO's main objective is to promote social consciousness and volunteering for the public benefit with a view to increasing the participation of individuals in voluntary work and contributing to public life and the development of local communities.

Working across the UK, this will be achieved by:

- Establishing and building relationships directly within communities via the development and organisation of volunteering activities;
- Working as the vehicle to bring together volunteers, charity partners and local authorities, by identifying needs in the voluntary sector and local communities and co-ordinating projects to address those needs through volunteering activities;
- Advancing understanding and education about the role and benefits of volunteering through interactive learning and reflection;
- Encouraging individuals, particularly children and young adults, to participate in voluntary work through co-ordinated volunteering programmes.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the CIO should undertake.

Our Mission and Vision:

TimeGivers' primary goal is to foster a connection between young people and their communities through meaningful volunteering experiences. By creating impactful opportunities that benefit both the children and their communities, we aim to inspire a lifelong spirit of giving and caring for people and the planet.

We recognize that many young individuals desire to volunteer but face challenges in accessing suitable opportunities. Schools often lack the resources to facilitate such experiences and community organisations struggle to connect and engage with young volunteers effectively.

TimeGivers steps in to bridge this gap, making community service an integral part of primary and secondary education. By doing so, we ensure that all children have the chance to experience the rewards of volunteering, thereby enriching their personal growth and contributing positively to their communities.

TIMEGIVERS CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2023

Achievements and performance

Our Impact

Since its launch in 2022, TimeGivers has seen remarkable growth. What began as pilot programmes in 2 schools has expanded throughout 2023 to include 9 partner schools, comprising both the State and Private sector, where TimeGivers' programmes are being implemented for children aged from 6 to 18 years. As of December 2023, TimeGivers has enabled nearly 2000 children to volunteer, contributing over 5000 volunteering hours across a network of 9 community organisations.

The compassion and sense of social responsibility fostered by TimeGivers has already yielded significant results. An impressive 89% of our young TimeGivers stated that their experience had made them want to do more volunteering. This demonstrates the amplifying effect TimeGivers has within the community, as students independently take the initiative to engage more in volunteering. Some dedicated secondary school students have proactively undertaken various voluntary initiatives, such as visiting their local primary school to assist with reading sessions and regularly volunteering at their local care home, where they help organise activities for the elderly residents on a weekly basis.

TimeGivers' volunteering activities are centered on three pillars: the environment, social inclusion and crisis relief, directly benefiting individuals we refer to as TimeGainers - those in the community who are homeless and hungry, ailing or elderly or facing social isolation. Here are some examples of some notable projects undertaken in 2023:

The Environment:

Collaborating with a West London Charity called Wild Chiswick, students from Chiswick School played a key role in clearing a community green space, building bug hotels and hibernaculum fences to support local wildlife.

Social Inclusion:

Partnering with the Order of Malta, TimeGivers organised lunches at the Brompton Oratory where elderly residents of 6 London care homes were invited to dine, sing, dance and celebrate their milestone birthdays with students from Chiswick School and the Kensington Aldridge Academy.

Crisis Relief:

Working with TimeGivers' earliest partners, The Nourish Hub and Kensington & Chelsea Food Bank, we facilitated volunteer opportunities for groups of year 5 pupils at a community kitchen and their local food bank. These experiences opened the children's eyes to the poverty within their own communities, the escalating crisis and the impact they can make. Our youngest volunteers participated in packing and decorating shoe boxes filled with donated gifts, which were distributed as Christmas presents to refugees affected by the war in Ukraine.

Financial review

TimeGivers is grateful for the support and encouragement of the donors who have so generously helped the charity establish itself and extend the reach of the charity's work to more schools and communities. We are indebted in particular to The Sobell Foundation, The CHK Foundation and The Bernard Lewis Family Trust for their confidence in us, contributing a total of £35,000.

We are also enormously appreciative of the generosity of private individuals, including attendees of a fundraising event held in November to launch the charity, who have collectively donated over £27,700 in the charity's first year.

Finally we are thrilled by the ongoing commitment shown by our founding schools who have supported us through donations from bake sales and other PTA activities.

The statement of Financial Activities shows a surplus for the period of £41,053. The balance sheet shows a cash balance of £42,304, unrestricted reserves of £36,889 and restricted reserves of £4,164 at 31 December 2023.

It is the policy of the CIO that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the CIO's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

TIMEGIVERS CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2023

Structure, governance and management

The CIO was established by a constitution registered with the Charity Commission on 12 April 2023.

The trustees who served during the period and up to the date of signature of the financial statements were:

Katherine Deighton	(Appointed 21 November 2022)
Patricia Myers OBE	(Appointed 21 November 2022)
Richard Johnston	(Appointed 21 November 2022)
Olivia Deighton	(Appointed 4 December 2023)
Laura Ellener	(Appointed 4 December 2023)

The trustees are appointed by the Board of Trustees for a term of three years by a resolution passed at a properly convened meeting of the trustees. There must be a minimum of three trustees and the maximum number of trustees required is twelve. In selecting individuals for appointment as charity trustees, the charity trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The Trustees meet on a regular basis to administer the charity's business. There are no decisions delegated elsewhere.

The Trustees' report was approved by the Board of Trustees.



Katherine Deighton
Trustee

21 May 2024

TIMEGIVERS CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TIMEGIVERS CIO

I report to the trustees on my examination of the financial statements of Timegivers CIO (the CIO) for the period ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the CIO 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 CIO'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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 CIO 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.

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.



Deborah Fletcher-McVay FCA

Kenneth Easby Limited
Accountants
Oak House, Market Place
Bedale
North Yorkshire
DL8 1AQ

Dated: 21 May 2024

TIMEGIVERS CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<u>Income from:</u>				
Donations and legacies	2	57,486	6,500	63,986
Other trading activities	3	5,217	-	5,217
Investments	4	17	-	17
Total income		62,720	6,500	69,220
<u>Expenditure on:</u>				
Charitable activities	5	25,831	2,336	28,167
Net income for the period/ Net movement in funds		36,889	4,164	41,053
Fund balances at 21 November 2022		-	-	-
Fund balances at 31 December 2023		36,889	4,164	41,053

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

TIMEGIVERS CIO

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£
Current assets			
Debtors	9	6,377	
Cash at bank and in hand		42,304	
		<u>48,681</u>	
Creditors: amounts falling due within one year	10	<u>(7,628)</u>	
Net current assets			<u>41,053</u>
Income funds			
Restricted funds	11		4,164
Unrestricted funds			<u>36,889</u>
			<u>41,053</u>

The financial statements were approved by the Trustees on 21 May 2024



Katherine Deighton
Trustee

TIMEGIVERS CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Timegivers CIO is a charitable incorporated organisation established by a constitution and registered with the Charity Commission. The registered office is 1 Rylett Crescent, London W12 9RP.

1.1 Reporting period

The CIO accounts cover the period from 21 November 2022 to 31 December 2023, to cover the period from the inception and registration of the CIO.

1.2 Accounting convention

The financial statements have been prepared in accordance with the CIO's constitution, 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 CIO is a Public Benefit Entity as defined by FRS 102.

The CIO has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the CIO. 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.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 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.

1.5 Income

Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the CIO has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grant income is recognised when receivable except when performance conditions have not yet been met.

TIMEGIVERS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Income is deferred where the performance conditions have not been met.

Bank interest and other income is recognised when receivable.

1.6 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the CIO in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £
Donations and gifts	22,486	-	22,486
Grants including capital grants	35,000	6,500	41,500
	<u>57,486</u>	<u>6,500</u>	<u>63,986</u>
Grants receivable for core activities			
Sobell Foundation	20,000	-	20,000
Able Child Trust	-	2,500	2,500
Landsec Future Community Grants	-	2,000	2,000
Drapers Guild	-	2,000	2,000
CHK Foundation	5,000	-	5,000
The Bernard Lewis Family Charitable Trust	10,000	-	10,000
	<u>35,000</u>	<u>6,500</u>	<u>41,500</u>

TIMEGIVERS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2023

3 Other trading activities

	Unrestricted funds
	2023 £
Fundraising events	5,217

4 Investments

	Unrestricted funds
	2023 £
Interest receivable	17

5 Charitable activities

	2023 £
Freelance/consultancy fees	18,849
Programme costs	1,092
Insurance	540
Legal and professional fees	5,102
Accountancy	2,129
Sundry	307
Give as you live fees	148
	28,167
	28,167
Analysis by fund	
Unrestricted funds	25,831
Restricted funds	2,336
	28,167

Included in the above is £21,806 relating to support costs. Accountancy fees includes £1,800 payable to the independent examiner for the preparation and independent examination of the accounts, and £329 payable for other advice given.

TIMEGIVERS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2023

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the period.

7 Employees

The average monthly number of employees during the period was:

	2023
	Number
Total	-

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

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Debtors

	2023
	£
Amounts falling due within one year:	
Prepayments and accrued income	6,377

10 Creditors: amounts falling due within one year

	2023
	£
Trade creditors	264
Accruals and deferred income	7,364
	<hr/>
	7,628

TIMEGIVERS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2023

11 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	Balance at 21 November 2022	Incoming resources	Resources expended	Balance at 31 December 2023
	£	£	£	£	£
The Able Child Trust	-	-	2,500	(336)	2,164
Landsec Futures Community Grants	-	-	2,000	-	2,000
Drapers' Charitable Fund	-	-	2,000	(2,000)	-
	<u>-</u>	<u>-</u>	<u>6,500</u>	<u>(2,336)</u>	<u>4,164</u>

£2,500 was received from The Able Child Trust for the purpose of work with children with disabilities.

£2,000 was received from Landsec Futures Community Grants for the purpose of serving communities in Hammersmith and Fulham.

£2,000 was received from the Drapers' Charitable Fund, for the state school volunteering program across London. This fund was fully expended in the year.

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
Fund balances at 31 December 2023 are represented by:			
Current assets/(liabilities)	36,889	4,164	41,053
	<u>36,889</u>	<u>4,164</u>	<u>41,053</u>

13 Related party transactions

There were no disclosable related party transactions during the period.