

One20 (trading as TimeBank)

# Report of the Trustees

for the year ended 31 March 2019



*"My mentee was really positive and said she found it an uplifting experience. She said it was great to have someone to talk to, especially when there was so much going on, which could be overwhelming. I'm so proud of what she's achieved in the last six months."*

TimeBank volunteer – RISE Project

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# Message from Peter Beeby, Chair

This has been a year of change for TimeBank – filled with challenges but bringing great opportunities too.



We were sad to see the departure of our long-standing chief executive, Helen Walker, in September but know she will bring the same passion and commitment to her new role at Carers UK.

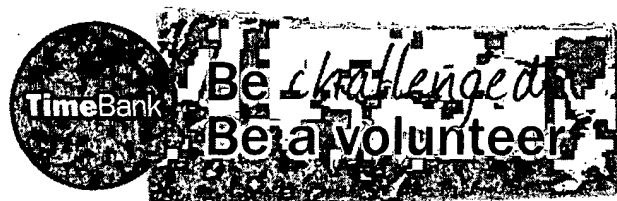
In welcoming our new chief executive, Phil Pyatt, we plan to position TimeBank as a volunteering force for the future, ready to face continuing economic challenges and shifting social landscapes.

We were delighted that the Ministry of Housing, Communities and Local Government (MHCLG) has funded us yet again to deliver our innovative volunteer-led Talking Together project to teach informal, everyday English to marginalised residents with little or no knowledge of the language. This funding recognises TimeBank's considerable expertise and success in delivering volunteer-led social action projects that benefit some of the most disadvantaged groups in our society. Most importantly, it acknowledges the vital role that volunteers can play in building happier, stronger communities.

2019 is shaping up to be a momentous year for TimeBank. We plan to grow our volunteering projects and reach out to more beneficiaries by piloting the use of online e-mentoring. We'll continue to focus on business development, fundraising and our unique employee volunteering offer that continues to flourish as companies recognise both the commercial and societal benefits of staff volunteering. And of course, we'll be preparing for a very significant birthday - our 20th anniversary in 2020.

Finally, I'd like to pay tribute to our incredible trustees, chief executive, staff and volunteers whose passion and commitment have contributed so greatly to our success.

# About TimeBank



TimeBank is a national volunteering charity, started in 2000. We recruit and train volunteers to deliver mentoring projects to tackle complex social problems and run an extensive volunteer-led project offering language training to UK residents with little or no knowledge of English. We also work with businesses to engage their staff in volunteering. We believe that great volunteering can transform the lives of both volunteers and beneficiaries by building stronger, happier and more inclusive communities.



## Our Vision

To make volunteering part of the fabric of everyday life and a rewarding experience for everyone involved.

## Our Mission

To transform the volunteering experience

## Our Values

- We put people at the heart of everything we do
- We do what we say we will
- We think big and transformational
- We make sure everyone involved has a great experience

## Our Goals

### **Innovate to find new ways of encouraging people to volunteer:**

- Develop and run innovative projects to tackle social issues, using a wide range of volunteers with a focus on mentoring.
- Encourage organisations to develop employee volunteering schemes.

### **Increase the impact and reach of our work:**

- Maximise the reach of our existing projects and develop new projects to meet social need.
- Increase the pool of volunteers by working with other charities to implement the results of our innovative projects.

### **Influence volunteering policy and legislation:**

- Influence policymakers and legislators to continue to give a high profile to volunteering and fund the volunteering infrastructure.

## Be sustainable

# What we set out to do this Year:

Secure further funding from the Ministry of Housing Communities and Local Government's (MHCLG) Community Based English Language programme for those at pre-ESOL level, in which we specialise.

Through the appointment of an Employee Volunteering Coordinator, increase the reach of our Employee Volunteering offer, driving in more revenue and building on the number of impactful and skills-based volunteering opportunities that we can offer.

Appoint a new Fundraising and Business Development Coordinator post which will complement Employee Volunteering by supporting proactive sales and increase our fundraising provision by supporting the Chief Executive and Programme Manager with writing and researching future bids.

Complete our Hidden Carers project and hand over the materials, learning and toolkit to the funder. Work on a potential Lottery bid to bring back our Carers Together online mentoring programme last delivered in 2013-15.

Explore an online iteration of Shoulder to Shoulder Erskine in Scotland too, to complement the current face to face delivery model and seek funding.

Continue to see real results from our RISE project and make sure that this continues to be a success, working hard with our partner Renaisi to keep to targets.

Reflect and strategise areas where we would like to develop our mentoring model – looking with interest at some of the interim results of our Time Together project in the West Midlands and develop a new related project in London.

## Our Year in Numbers

Volunteers recruited onto projects

1,068

Beneficiaries supported

Number of volunteer hours on our projects

8,082

Number of volunteer hours including Employee Volunteering

# Phil Pyatt, Chief Executive



It's been a hugely exciting year for the charity, and we have again successfully secured a further 12-month contract from the Ministry of Housing, Communities and Local Government to expand Talking Together. Talking

Together is a volunteer-led English language project across the London and the Midlands which will support 1,800 beneficiaries to learn informal, everyday English at pre-ESOL level.

This continuation of funding has allowed us to keep in place key staff and community partners, whilst developing new partnerships as the project expands. Talking Together truly transforms the lives of those taking part – primarily women - with little or no knowledge of English – helping give them the confidence to do everyday things like visiting the doctor, calling the emergency services or discussing their child's progress at school, which opens doors and contributes to community integration.

Our Time Together project in the West Midlands that mentors refugees and asylum seekers has continued to achieve positive results. With the current funding due to end in September 2019, we are working hard on securing further funding. These community-based volunteer led interventions are a vital part of tackling integration and we are looking at more innovative ways of delivery such as online mentoring so we can reach even more beneficiaries.

We have secured 18-months funding for a new iteration of our Shoulder to Shoulder Erskine project in Scotland. With the support of the Forces in Mind Trust we will be testing the effectiveness of online mentoring with ex-service personnel. This is an extremely exciting development for TimeBank, and we have partnered with a technology company as we test this delivery model.

Employee Volunteering has continued to grow, showing very positive results throughout the year. There is a full-time co-ordinator in post and this is allowing the charity to maximise the enquiries that we receive from a range of corporate partners both large and small who want to organise volunteer days and experiences for their staff. Through our relationships with local community partners we are able to identify the right opportunities and ensure both the corporate and local community partner both benefit jointly from these connections.

The TimeBank team continues to volunteer together so we too can experience first-hand the impact of this strand of our work with local charities. This enables the team to genuinely speak from experience about the difference that volunteering together makes.

TimeBank continues to grow and develop and transform the lives of the many volunteers and beneficiaries who take part in our social action projects. This has been another exciting year for the charity, with new funding and innovative projects. None of this would be possible without the support of our dedicated supporters, funders, partners, volunteers, corporates, beneficiaries, trustees and our incredibly hard-working and dedicated staff team. I would also like to pay tribute to our former CEO Helen Walker, who left TimeBank in November, having paved the way for much of our work today. We are now looking forward with great enthusiasm to the next 12 months as TimeBank moves into its 20th Anniversary in 2020.

## Our Impact in 2018/19



### Talking Together

850,000 people in the UK have no or poor language skills and women make up the largest proportion of non-English speakers. Our Talking Together programme has helped nearly 5,000 women to speak English, ease their isolation and take a greater part in community life.

Talking Together is our extensive volunteer-led project offering informal, functional English teaching to marginalised UK residents with little or no knowledge of the language - mostly women. It started in deprived areas of Birmingham in 2014 and has since expanded across London, Birmingham and Leicester. As part of that project, nearly 5,000 women have completed English classes taught by 436 volunteers.

The project has transformed their lives, enabling

them to interact with new people, gain confidence and skills and do everyday things we take for granted, like visiting the doctor, talking to children's teachers and use public transport. There have been some great success stories, including two women who had successful job interviews. They said the classes had really enhanced their confidence in using English.

Talking Together is funded by the Ministry of Housing, Communities and Local Government

(MHCLG) and works with local community partners to deliver classes in London, Birmingham, Coventry and Leicester. This year 961 learners completed the language course, 86% of whom said their main motivation was to improve their confidence in speaking English in everyday life, while 56% wanted to improve their English to help support their children.

Delivering classes at this grassroots level provides access to the hardest to reach learners and we are delighted to have enrolled more learners than ever this year and to have encouraged them to progress their learning.

In February, TimeBank was awarded a grant of £629,203 by MHCLG to deliver a further volunteer-led English language project. This new funding is part of MHCLG's £4.5 million Integrated Communities English Language Programme which aims to tackle the key causes of poor integration and it will enable us to reach more than 2,000 learners across the West Midlands and London, working with 100 delivery partners across five local authority areas and 10 London boroughs. We'll be working across faith, gender and ethnicity boundaries to encourage participation, integration and learning.

Following feedback from our learners and volunteers, this new project will also incorporate Talking Groups as a progression route for our learners to build their skills and confidence in activities such as improving their wellbeing, engaging with the school system, stepping into the world of work and accessing public services and spaces. Over the next 12 months we will also work more closely with local authorities to provide further progression routes for learners.

### *Talking Together has helped nearly 5,000 women to speak English, ease their isolation and take a greater part in community life.*

This project has demonstrated the importance of providing a properly structured, well-supported and enjoyable volunteering experience and we are delighted that many of our volunteers find it so rewarding that they are staying on to teach multiple courses. Many have gone on to train as English teachers or teach abroad and have told us that volunteering with TimeBank clarified their career goals and helped them secure employment.

One London volunteer told us:

*"It has given me a sense of purpose and the feeling that I am helping, in some small way, to make a very daunting task a little bit easier ... I have definitely noticed many of my students gaining confidence in their spoken language but also their interaction with native English speakers. Before taking the class, many felt isolated, daunted and intimidated by the idea of having a conversation with a British person."*

#### **Talking Together – London**

Number of Volunteering Hours	1014
Number of completed learners	313

#### **Talking Together - Midlands**

Number of Volunteering Hours	1758
Number of completed learners	648

## From beneficiary to volunteer - Tahira's story

Tahira had been in the UK for 14 years before she attended her local Talking Together class in Lye near Dudley. Before the course she said: "I didn't go anywhere, I was stressed I couldn't talk to other people." After the course Tahira said she made so many friends but the most important thing was the confidence she gained.

One year after finishing the course Tahira had the confidence to attend the Talking Together volunteer training. She is now an active volunteer on the project and has recently finished teaching her first course.

We have seen a huge improvement in Tahira's English language skills and her confidence. She is now able to teach a class of 12 learners in the most vibrant and interactive way and is very passionate about encouraging others to get involved with Talking Together.

*"Before taking the class, many women felt isolated, daunted and intimidated by the idea of having a conversation with a British person."*

*"It changes lives and allows people to develop their social skills and become much more independent in areas such as shopping or even just attending the doctor or dentist surgery. Their confidence improves tremendously, and you can actually see the transformation within the classroom sessions as the weeks go by."*

Talking Together Volunteer

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## Talking Together for All

TimeBank is collaborating with other Birmingham providers of English for speakers of other languages (ESOL) as part of a pilot project funded by Midlands Engine to identify and engage hard-to-reach learners.

Talking Together for All aims to identify grassroots community organisations across Birmingham and Solihull which are in regular contact with pre-ESOL learners who may not have engaged with formal education before.

We are developing the processes to progress learners from informal ESOL provision to formal further educational settings in collaboration with Fircroft Adult Education, Birmingham Metropolitan,

Joseph Chamberlain Adult Education and South and City College, Birmingham. Our aim is to progress 50 learners over the summer months and the first two courses started in March this year – one in partnership with Freedom from Torture and the other hosted by Acorns Children's Hospice, where learners are parents of children at the hospice.



## RISE

**At the end of 2017 there were 121,837 refugees in the UK.**

According to the United Nations High Commissioner for Refugees (UNHCR), by the end of 2017 there were 121,837 refugees, 40,365 pending asylum cases and 97 stateless persons in the UK. That's around one quarter of a percent (0.25%) of the UK's total population.

TimeBank has partnered with social enterprise Renaisi to deliver the RISE (Refugees into Sustainable Employment) project – a new service to support refugees in North and East London into sustainable, rewarding employment.

RISE is funded by the Big Lottery Fund's Building Better Opportunities European Social Fund (ESF) programme. It started in July 2017 and will run to December 2019, with the goal of supporting 810 refugees across 10 London boroughs.

TimeBank's role on this exciting project is to recruit and train volunteers as mentors to support refugees through the challenges of looking for employment and working in a new place with perhaps different professional and cultural norms and to overcome any insecurity, isolation and anxiety they may feel about settling and working in a new country.

This year, we recruited and trained 29 new volunteers, and supported 29 new beneficiaries. Over a six month mentoring relationship, participants and volunteers work together to achieve goals such as improving their language skills,

overall confidence, finding and staying in employment, promoting their wellbeing and strengthening community cohesion. We also held five social events during the year, so participants could meet and share experiences.

Our beneficiaries tell us that the project is providing them with invaluable new skills and confidence, while our volunteers say it brings a better understanding of different countries and cultures and the issues affecting refugees in the UK.

*"The support and guidance from my mentor got me through many challenging situations at work. I now better understand what I should be doing and how to find my way around it."*

RISE Beneficiary

**Number of Beneficiaries supported 29**



Number of Volunteers Recruited	11
Number of Beneficiaries supported	251
Number of Volunteering Hours	21

## Shoulder to Shoulder Erskine

There are over half a million members of the armed services in Scotland - 10% of the population. More than half of the Scottish ex-services community suffers from long-term illness or disability and are likely to live alone, be affected by social isolation; have long-term mental health issues and have employment-related problems.

TimeBank has delivered face-to-face mentoring for ex-servicemen and women in Scotland for the last five years and is the only nationally accredited programme to do so.

Shoulder to Shoulder Erskine (S2SE) supports soldiers and their families in Scotland who are struggling to adjust to civilian life and helps reduce their risk of social and economic isolation. The project is run in partnership with leading Scottish veterans' charity Erskine and this year received funding from The Army Benevolent Fund.

This year the project matched 21 veterans and one family member with a volunteer mentor to provide support. Most veterans were in their 40s and 50s; 93% were unemployed and 68% self-reported a mental health problem. Nearly half had issues with crowds, noise and using public transport; 36% had alcohol problems and 41% had been suicidal in the past.

After mentoring, 93% reported increased self-esteem, 80% increased trust and hope, 67% became involved in volunteering, training and employment, 80% increased their social networks and 80% reported increased mental wellbeing.

More than half reported they were now ready to move on to new hobbies, volunteering, training or employment. Mentors also supported them with social, conversation, numeracy and literacy skills to help them make positive choices and take part in more meaningful activities. As a result, all of these veterans are spending more time away from the home and engaging with their local community.

One of the challenges we face is meeting growing demand as the programme has become a valued part of veterans' support services in Scotland. Many potential beneficiaries live outside the central belt, where our current provision is based, and some veterans are not confident enough to leave their home to meet a mentor. We are now looking at the possibility of using online mentoring to support more veterans.

We were very proud in January when S2SE received the prestigious Approved Provider Standard (APS) award, the NCVO's national quality standard for mentoring and befriending projects.

## Scott's story



*"My marriage broke up in September 2017. However, transition to a new home was difficult and I felt suicidal. I felt so out of my depth, but Housing Options Scotland referred me to the Shoulder to Shoulder Erskine project to help with my anxieties.*

*This gave me new hope and I finally felt that I could be supported by an organisation that cared and listened to my needs.*

*I was matched with a mentor, Susan, and we got on brilliantly straight away. She has helped me in so many ways, I have a new sense of self belief, confidence in my personal life and I am keen to take part in new courses and activities. Susan has even helped me with budgeting and making the most of my low income.*

*Trust is really difficult for me, but I've known Susan for seven months now, meeting once every fortnight and she has gone above and beyond what I think a mentor's role is, so much so that she feels more like a sister to me.*

*This is the type of friendship that I longed for. Susan has more than earned my trust by being there. I now have more self-worth and I know there is so much more to life than being lonely and isolated.*

*My family have noticed a change in me for the better, I'm a lot happier more of the time, I care more about my appearance and I have pride in myself. I know that Susan is at the end of the phone if I need to chat – and that is priceless. She has a genuine interest in what I have to say. I now have direction in life and know I can move forward. I am now able to form new relationships,*

*I'm saving for a holiday and looking into voluntary work. Without the support of the S2SE project I wouldn't be the person I am today. I strongly recommend it to other veterans who are looking to move on."*

**After mentoring, 80% of veterans reported increased mental wellbeing, trust and hope.**

*"I know my mentor is at the end of the phone if I need to chat – and that is priceless. She has a genuine interest in what I have to say. I now have direction in life and know I can move forward."*



## Time Together

There has been an increase in asylum applications from 26,547 in 2017 to 29,380 in 2018, with a significant increase in applications from Iran, Eritrea and Albania. 12,213 asylum applications have been waiting for more than six months for an initial decision.

Our Time Together volunteer mentoring project started in September 2016 to support refugees and asylum seekers in the West Midlands as they settle into UK life. Demand for the service is high, and it has already supported 55 refugees and asylum seekers – 10 more than its original three-year target. The project is funded by the Henry Smith Charity.

This year we trained 27 volunteers as mentors and have a further 11 waiting to complete their training. This is a popular project with volunteers, some of whom have returned a second and even a third time to offer their support.

The refugees and asylum seekers we have supported this year come from many different countries including Uganda, Iraq, Albania, Cameroon, Zimbabwe, Afghanistan, Sudan, India, Kyrgyzstan, Burundi, Pakistan, Kuwait, Nigeria and Palestine and are aged from 18 to their mid-60s. They are referred to us by a wide range of organisations across the West Midlands including grassroots projects, national charities and faith-based groups, and this year we have matched 23 participants – 11 males, 11 females and one participant who identifies as bi-gender - with a volunteer mentor. A small, but statistically significant number of participants identified as members of the LGBT community.

In addition to their mentoring relationship, volunteers and participants come together for social events organised by TimeBank and visit places of interest across the West Midlands. In March, 11 participants and volunteers were given a tour of world famous Edgbaston Cricket ground.

Of the participants who told us about their mentoring experience, 100% reported an overall increase in well-being after completing the project. 73% reported increased feeling closer to other people and 82% reported feeling more optimistic about their future.

**Time Together has already supported  
55 refugees and asylum seekers –  
10 more than its original three-year target.**



## Hidden Carers

There are more than six million carers across the UK – and one in four Birmingham homes is home to a carer. But many people don't classify themselves as a carer and so miss out on vital help and support.

Hidden Carers is our West Midlands volunteering project that recognises that carers don't always realise that they are a care giver. They may be caring for a friend, relative or neighbour and need to improve their confidence and skills in English to access support.

The project started in January 2017 and works by recruiting and training volunteers to deliver one day interactive workshops to help carers understand their role and rights, to feel part of a social support network, and to be aware of services to improve and maintain their wellbeing. Over the last year, TimeBank organised three volunteer-led workshops for 14 carers and since the project began, 19 workshops have supported 216 carers.

We have now passed the delivery of training and materials to our funders, Forward Carers, a West Midlands based carer support service, to take the project forward.

*"The 'Hidden Carers' workshop was very much needed amongst our members and residents in East Birmingham. Those who attended have said how beneficial it was for them to know their rights and can use their new-found knowledge to educate other carers in the community and inform them of level of support available to them."*

Hidden Carers Partner



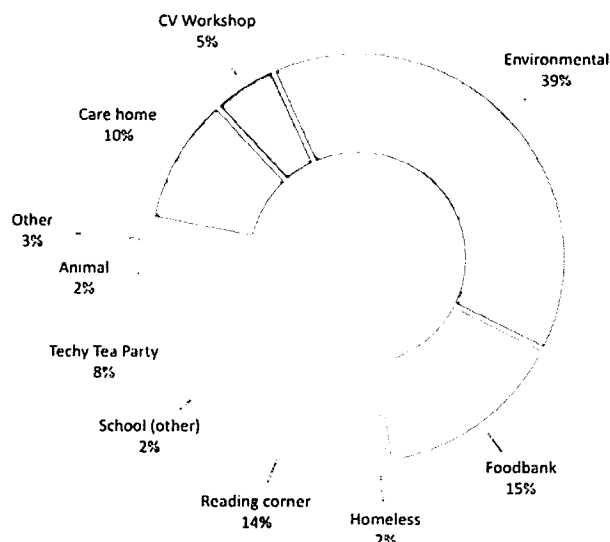
## Employee Volunteering - engaging corporates with their local communities

TimeBank's established Employee Volunteering programme has continued to grow over the last 12 months, working with over 40 corporates to engage their staff in volunteering opportunities with a range of local community partners.

We tailor each volunteering day to meet organisations' CSR aims and objectives, working in partnership to shape the volunteering opportunities that best help achieve them.

*"I came to know about food banks, how they work, how we donate food and help people who need this help. It's a lot of learning."*

Employee Volunteer



Over the last 12 months we have run employee volunteering days in the following areas:

- Environmental days
- Techy tea parties
- CV workshops
- Supporting
- food/clothes banks
- Care home
- Homeless
- Reading corner

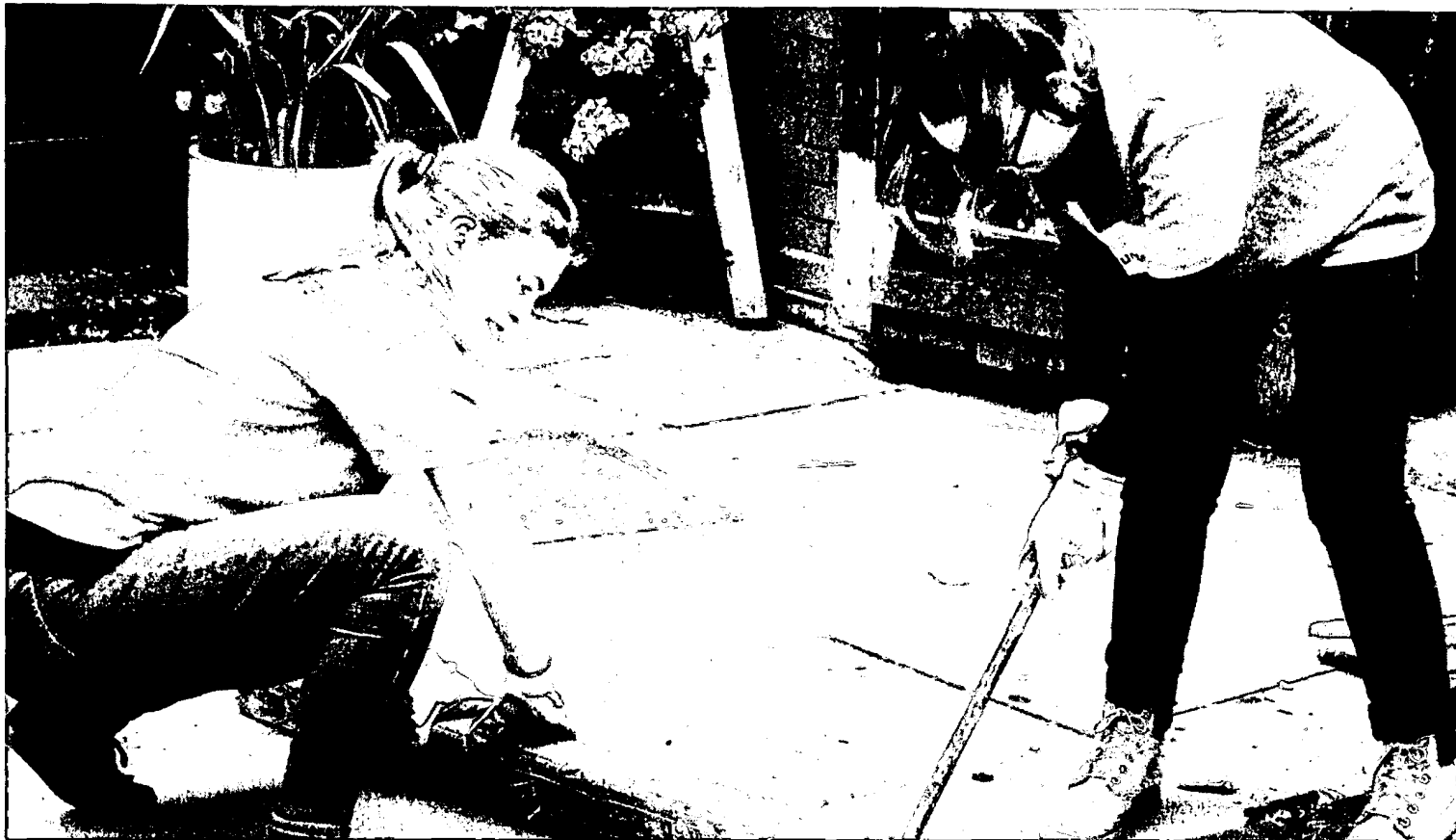
### Names of the companies we work with:

Festinet	Pandora	Adventure
Aviva	Handover Comms	ITG
Telegraph	BIS Markit	Seadrill
Essence Global	Montanaro	Electralink
Open X	Serco	Home Office
TicTrac	PW?	Vanilla Tech
Informa	ASOS	Mimecast
Arrow Valves	Marmott	BDO
S&P Global	Estee Lauder	AlixPartners
Christies	Oxford Brooks Uni	Burberry
Cello Heath	Johnson Matthey	Fidelity Investments (FMR)
Blackrock	Farfetch	
Sharethrough	Sotherby's	

Number of Employee Volunteer days 55

Number of Corporate Volunteers 723

Number of Volunteering hours 4252



## We volunteer too!

At TimeBank we advocate volunteering throughout the charity - our Trustees are all volunteers and we offer staff five volunteering days each year. They use this in a variety of different ways, from acting as charity trustees to working with local community organisations.

We all volunteered together twice this year – at Balshall Heath City Farm in Birmingham and Silk Court Care Home in East London.

## Fundraising

TimeBank is hugely grateful to all our supporters and funders over the last 12 months. Without your support we wouldn't be able to help the number of beneficiaries that rely on our services.

TimeBank had a successful fundraising year, securing income from both new and committed funders who value the quality and impact of our projects:

- Ministry of Housing Communities and Local Government for Talking Together
- The NHS via Birmingham Carers Forward for Hidden Carers
- ABF, the Soldiers' Charity and the Robertson Trust for Shoulder to Shoulder Erskine
- Renaisi, Big Lottery and European Social Fund for RISE
- The Henry Smith Charity for Time Together
- Nottingham City Council/Birmingham

# Looking Ahead to 2019/20

TimeBank has an exciting year ahead as it moves into its 20th Anniversary in 2020 with new projects and initiatives which will allow us to reach more volunteers and beneficiaries. Our funding from the Ministry of Housing, Communities and Local Government for Talking Together is fundamental to our work over the next 12 months as we look at projects that help tackle some of the UK's most complex social issues.

As a UK charity we will continue to strengthen our partnerships across the private, public and voluntary sector from local community organisations to large multi-nationals as part of our Employee Volunteering offer. This is what we have planned for the next 12 months:

## Volunteering Projects

Successfully deliver and secure further funding from the Ministry of Housing Communities and Local Government's (MHCLG) Community Based English Language programme for those at pre-ESOL level, in which we specialise.

Complete our Time Together project in Birmingham due for completion in September 2019. Provide all materials, learning and toolkit to the funder. Work on a new funding bid to continue Time Together, looking at online mentoring as a delivery tool.

Successfully deliver and secure funding for a new iteration of Shoulder to Shoulder Erskine in Scotland looking at testing and evaluation online mentoring as a delivery model with this beneficiary group.

Continue to see real results from our RISE project and make sure that this continues to be a success, working hard with our partner Renaisi to keep to targets.

Working across 5 key themes – social isolation, community cohesion and integration, health and well-being, education & employment and environmental & regeneration, we will look at new projects and areas to develop our mentoring model which build on TimeBank projects past and present, looking at new innovative ways of delivery.

## Employee Volunteering

Increase the reach of our Employee Volunteering offer, driving in more revenue and build on the number of impactful and skills-based volunteering opportunities that we offer including:

- One-off days and multiple days
- Corporate involvement in our existing volunteer mentoring project
- Corporate online mentoring

## Communications

Develop and launch a new website to coincide with TimeBank's 20th Anniversary.

Promote awareness of TimeBank's projects by increasing our communications activity and the introduction of targeted communications to our range of supporters, volunteers and beneficiaries.

# Our Organisation

The Board of Trustees (the Board) is the governing body of the charity. The Trustees approve the strategic plans, annual budget, new areas of work, policies and procedures but delegates day-to-day running of TimeBank to the Chief Executive

To enable the Board to review the charity's progress, it meets regularly and during 2018-2019, the Trustees met four times.

Trustees have the power to appoint new Trustees at any time by passing an ordinary resolution at a meeting or by written resolution. This year we continued to develop our succession planning and appointed two new trustees.

All the Trustees are trained in their legal and financial responsibilities and are actively involved in TimeBank's work, including attending events and assisting with recruitment of senior staff. Separate finance and fundraising committees meet between Board meetings and report to the Board.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 4 and 5 to the accounts.

All staff are encouraged to contribute their ideas to develop projects and the views of our employees are incorporated into both operational and strategic level decision-making processes. Good internal communications are maintained through regular staff meetings and team briefings.

# Reference and Administrative Details of the Charity, its Trustees and Advisors for the Year Ended 31 March 2019

<b>Status:</b>	The organisation is a charitable company limited by guarantee, incorporated on 14 January 1999 and registered as a charity on 4 February 1999.
<b>Governing document:</b>	The company was established under a memorandum of association which established the objects and power of the charitable company and is governed under its articles of association.
<b>Trustees:</b>	Peter Beeby (Chair) Cathy Tyler (Treasurer) Matt Plen Elizabeth Robertson (until January 2019) Susan Crichton (appointed February 2019) Chris Weavers (appointed February 2019) Lorna Gozzard Clive Tritton Rachel Waterman Raphaelle Vallet Diana Robertson
<b>Ambassador:</b>	Lady Andree Deane Barron
<b>Company number:</b>	3695114
<b>Charity number:</b>	1073831
<b>Scottish charity number:</b>	SC042413
<b>Registered office and operational address:</b>	OneKX 120 Cromer Street London WC1H 8BS
<b>Key Management:</b>	Helen Walker, Chief Executive (until Nov 2018) Phil Pyatt, Chief Executive (from Jan 2019) Andy Forster, Programme Director John Rudkin, Finance Director
<b>Bankers:</b>	The Co-operative Bank plc 1 Balloon Street Manchester M60 4EP
<b>Auditors:</b>	Wilkins Kennedy Audit Services 2nd Floor, Regis House 45 King William Street London EC4R 9AN

# Our Purpose

TimeBank's charitable purposes, as set out in our memorandum of association, are:

"For the public benefit in the United Kingdom and anywhere in the world to provide and assist in the provision and development of opportunities and resources to enable members of the public to undertake voluntary work for charitable purposes in connection with the relief of poverty, sickness and distress and the advancement of education and such other charitable purposes as the charity may decide."

## Public Benefit

All TimeBank's charitable activities focus on volunteers and are undertaken to further our charitable purposes for the public benefit. Our activities are open to all members of the community, including the most marginalised. We have a particular focus on supporting traditionally 'hard to reach' groups and to tackle deep-seated social problems.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

## Our commitment to equal opportunities

The charity is committed to the principle and practice of diversity and equality in its activities and aims to be an equal opportunities employer. Our equal opportunities policy applies to job applicants, Trustees and volunteers as well as TimeBank staff. We will not discriminate on any grounds that are unjustifiable in terms of equality of opportunities for all.

## Internal control and risk management

The Board has overall responsibility for ensuring the charity has an appropriate system of controls, financial and otherwise. The Board has developed a risk register which ranks risk by likelihood and impact. Following the changes to our funding structure and reduced staffing levels, the Board has reviewed the risks involved at each meeting. The Board has identified the following as high risks:

- Loss of key staff or failure to fill posts – the charity uses external consultants where appropriate and there is a succession plan in place if the Chief Executive resigns.
- Insufficient support available for the Chief Executive due to reductions in the senior management team – the situation is to be monitored regularly by the Board and additional resources brought in if necessary.

The safeguards in place include accounting procedures, a financial reporting system that compares results with the budget on a monthly basis, an annual planning and budgeting system, and Board approval of an annual budget. In addition, policies and procedures are in place for whistle blowing, complaints and health and safety and the Board monitors any referral to these policies.

# Financial Review

## Income and expenditure

Income for the year was £457,162 of which 89% was funded through grants and donations. The largest grant during the year was from the Ministry of Housing, Communities and Local Government.

Expenditure during the year was £579,370. Direct charitable expenditure represented 93% of the total expenditure. TimeBank works directly with a large number of volunteers, however, during the year our employed staff costs were £360,932 which represents 62% of our expenditure.

## Funds

TimeBank maintains both restricted and unrestricted funds. Restricted funds are those funds given for specific purposes, which cannot be spent on the general costs of the Charity. At the end of the year TimeBank had restricted reserves of £27,082 (2018: £98,636). These funds have decreased by £71,554. The unrestricted funds are available for the Trustees to spend on the charitable activities. At 31 March 2019 £119,358 (2018: £170,012) general funds were held. These funds have decreased by £50,654 as TimeBank has invested in capacity, particularly around fundraising and employee volunteering.

## Reserves Policy

The charity's activities are based around mentoring projects, the majority of which are funded for between one and three years. All projects and contracts contribute to the central costs of the charity.

The Trustees consider that we need sufficient reserves to enable the charity to develop further sources of funding to replace projects as they come to a conclusion. The Trustees consider free reserves based on three months budgeted core costs sufficient for this purpose. In addition, the Trustees set aside an amount equal to the wind-up costs of the charity to ensure that all future liabilities can be met. At 31 March 2019, taking these two elements into account, the Trustees preferred level of free reserves is £120,000. The current free reserves held at 31 March 2019 is £119,358; however the development of, and investment in, further mentoring projects and employee volunteering contracts and future fundraising capacity has meant that, as planned, some of the free reserves have been used to fund this investment.

# The Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

- Peter Beeby (Chair)
- Cathy Tyler (Treasurer)
- Matt Plen
- Elizabeth Robertson (until January 2019)
- Susan Crichton (appointed February 2019)
- Chris Weavers (appointed February 2019)
- Lorna Gozzard
- Clive Tritton
- Rachel Waterman
- Raphaelle Vallet
- Diana Robertson

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2019 was 10 (2018: 9). The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

## Trustees' responsibilities statement

The trustees (who are also directors of One 20 (trading as TimeBank) 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, of the charitable company 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 2015 (FRS 102);
- 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 operation.

The trustees are responsible for keeping adequate 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, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

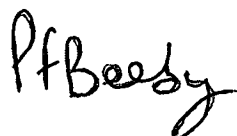
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the 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.

## Auditors

Wilkins Kennedy Audit Services were appointed as the charitable company's auditors during the year. Approved by the trustees on 17th October 2019 and signed on their behalf by



Peter Beeby (Chair)

# Independent Auditor's Report to the Trustees and Members of One20 (trading as TimeBank)

## Opinion

We have audited the financial statements of One 20 (Trading as TimeBank) (the 'charitable company') for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and the provisions available for small entities, in the circumstances set out in note 1 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*For and on behalf of*

*Date: 17<sup>th</sup> October 2019*

*Wilks Kennedy Audit Services*

John Howard (Senior Statutory Auditor)

**Wilkins Kennedy Audit Services**

Statutory Auditor

2nd Floor, Regis House

45 King William Street

London EC4R 9AN

Wilkins Kennedy Audit Services is eligible for appointment as auditor by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# Statement of Financial Activities (incorporating Income and Expenditure accounts) for the Year Ended 31 March 2019

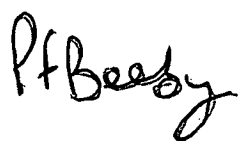
		2019			2018		
		Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
	Note	£	£	£	£	£	£
Income							
Donations and legacies	2a	396,126	8,597	404,723	443,840	14,696	458,536
Charitable activities:							
Employee volunteering	2b	-	51,175	51,175	-	47,227	47,227
Other trading activities		-	470	470	-	1,015	1,015
Investments		-	794	794	-	745	745
Total income		396,126	61,036	457,162	443,840	63,683	507,523
Expenditure on							
Raising funds		-	42,831	42,831	-	9,125	9,125
Charitable activities:							
Mentoring		429,461	52,197	481,658	401,590	18,936	420,526
Employee volunteering		-	47,739	47,739	-	18,323	18,323
Volunteer support		-	7,142	7,142	-	14,696	14,696
Total expenditure	3	429,461	149,909	579,370	401,590	61,080	462,670
Net income/(expenditure)		(33,335)	(88,873)	(122,208)	42,250	2,603	44,853
Gross transfers between funds							
		(38,219)	38,219	-	(68,839)	68,839	-
Net movement in funds		(71,554)	(50,654)	(122,208)	(26,589)	71,442	44,853
Reconciliation of funds							
Funds at start of year		98,636	170,012	268,648	125,225	98,570	223,795
Funds at end of the year		27,082	119,358	146,440	98,636	170,012	268,648

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 11 to the financial statements.

# Balance Sheet as of 31 March 2019

	Note	£	2019 £	2018 £
<b>Fixed assets</b>				
Tangible fixed assets	7		-	-
			-	-
<b>Current assets</b>				
Debtors	8	12,420		8,644
Short-term deposit		80,807		60,807
Cash at bank and in hand		76,274		225,465
		<b>169,501</b>		<b>294,916</b>
<b>Liabilities</b>				
Creditors: amounts due within one year	9	23,061		26,268
<b>Net current assets</b>			<b>146,440</b>	<b>268,648</b>
<b>Net assets</b>	10		<b>146,440</b>	<b>268,648</b>
<b>Funds</b>	11			
Restricted funds				
In surplus			27,082	98,636
Unrestricted funds				
General funds			119,358	170,012
<b>Total funds</b>			<b>146,440</b>	<b>268,648</b>

Approved by the trustees on 17 October 2019 and signed on their behalf by



Peter Beeby (Chair)

The notes on pages 35 to 46 form part of these financial statements.

# Statement of Cash Flows for the Year Ended 31 March 2019

	2019 £	2018 £
<b>Cashflows from operating activities</b>		
Net cash provided by (used in) operating activities	(129,191)	(36,264)
Change in cash in and cash equivalents in the reporting period	(129,191)	(36,264)
Cash and cash equivalents at the beginning of the reporting period	286,272	322,536
Cash and cash equivalents at the end of the reporting period	157,081	286,272
<b>Reconciliation of net income/expenditure to net cash flow from operating:</b>		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(122,208)	44,853
Adjustments for:		
Depreciation	-	-
Purchase of fixed assets	-	-
(Increase)/decrease in debtors	(3,776)	13,510
Increase/(decrease) in creditors	(3,207)	(94,627)
<b>Net cash provided by (used in) operating activities</b>	<b>(129,191)</b>	<b>(36,264)</b>
<b>Analysis of cash and cash equivalents:</b>		
Cash in hand	76,274	225,465
Short-term deposit	80,807	60,807
<b>Total cash and cash equivalents</b>	<b>157,081</b>	<b>286,272</b>

The notes on pages 35 to 46 form part of these financial statements.

# Notes to the Financial Statements for the Year Ended 31 March 2019

## 1. Accounting policies

- a. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed.

b. Going Concern

The Trustees have ratified a 5-year aspirational plan which is supported by a 2-year operational business plan. These plans allow for a growth in income that has not yet been secured. TimeBank is currently awaiting responses from a number of funders and the trustees consider it likely that the charity will secure sufficient funds from those applications to cover the ongoing overheads of the organisation.

c. Income is recognised in the period in which TimeBank is legally entitled

- any performance conditions have been met,
- it is probable that the income will be received and
- the amount can be quantified with reasonable accuracy.

- d. Expenditure is recognised in the period in which it is incurred. Resources expended include attributable VAT which cannot be recovered. Certain expenditure is directly attributable to specific activities and has been allocated to those cost categories. Where these costs are attributable to more than one activity, they have been apportioned to the individual activities on the basis of the time spent by staff on matters relating to those activities. Support costs have been allocated on the basis direct costs and have been apportioned to the cost centres of fundraising and publicity and individual projects within charitable expenditure in accordance with the requirements of the Statement of Recommended Practice.

Basis of allocation:

Fundraising	8%
Mentoring	84%
Employee volunteering	8%

Support costs are those costs incurred indirectly in support of expenditure on the objects of the charity and include organisational management and administration of the charity.

- e. Donated gifts and services are recognised as income when the charity has control over the item and the economic benefit can be measured reliably. Such goods and services are recognised on the basis of the value that the charity would have been willing to pay to obtain such services or facilities on the open market.
- f. Depreciation is provided at rates calculated to write down the cost of each asset to its

# Notes to the Financial Statements for the Year Ended 31 March 2019

estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Equipment	33 ⅓% per annum
Furniture and fittings	20% per annum

Items of equipment are capitalised where the purchase price exceeds £1,000.

## g. Debtors

Debtors include amounts owed to the charity for the provision of services or amounts the charity has paid in advance of services it will receive. Debtors are measured at their recoverable amount.

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid. Accrued income is measured at the amount due to be received.

## h. Cash at hand and in bank

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## i. Creditors

Creditors are recognised when there is 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.

Other creditors and accruals are recognised at their settlement amount due.

## j. Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial

instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at settlement value.

k. The charity makes payments to a defined contribution scheme on behalf of its employees. The pension cost charge in the income and expenditure account represents contributions payable by the charity in the period. The charity has no liabilities with regards to schemes other than for payment of these contributions.

l. Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of management and support costs.

m. Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity.

n. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

o. Transfers from unrestricted funds to restricted funds are made to compensate for shortfalls on activities not fully covered by specific funds.

p. Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the year in which they fall due.

## q. Taxation

One20 (trading as TimeBank) is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within

the various exemptions available to registered charities.

r. Judgement and key source of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods in the revision affects both current and future periods.

## 2. Incoming resources

### a. Voluntary income

	2019			2018		
	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
	£	£	£	£	£	£
Google Adwords Grant (note 2d)	-	7,142	7,142	-	14,696	14,696
Consultancy	-	-	-	350	-	350
<b>Grants:</b>						
ABF The Soldiers Charity	-	-	-	35,000	-	35,000
Ministry for Housing, Communities & Local Government	325,827	-	325,827	322,285	-	322,285
The Henry Smith Charity	31,200	-	31,200	30,500	-	30,500
Robertson Trust	-	-	-	16,000	-	16,000
Renaissi	39,099	-	39,099	19,705	-	19,705
John Ellerman Foundation	-	-	-	20,000	-	20,000
Donations	-	1,455	1,455	-	-	-
	<u>396,126</u>	<u>8,597</u>	<u>404,723</u>	<u>443,840</u>	<u>14,696</u>	<u>458,536</u>

# Notes to the Financial Statements for the Year Ended 31 March 2019

## b. Employee volunteering

	2019			2018		
	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
	£	£	£	£	£	£
Fees and contracts	-	51,175	51,175	-	47,227	47,227
	-	51,175	51,175	-	47,227	47,227

## c. Gifts in Kind

Google has provided access to Adwords of up to \$10,000 a month. This has been included as voluntary income and as expenditure within volunteer support. A total of £7,142 (2018: £14,696) was used during the year.

## 3. Expenditure

	Mentoring	Employee volunteering	Volunteer Support	Support costs	Fundraising	2019 Total	2018 Total
	£	£	£	£	£	£	£
Staff costs (note 5)	277,817	31,406	-	13,791	37,918	360,932	244,948
Payments to project partners	113,420	-	-	-	-	113,420	116,380
Consultancy and agency costs	1,088	513	-	3,897	-	5,498	6,537
Website maintenance and IT costs	84	-	-	9,801	2	9,887	6,346
Legal and professional fees	750	-	-	3,150	-	3,900	7,061
Communication costs	-	-	7,142	-	-	7,142	14,696
Volunteer expenses	15,007	-	-	9	-	15,016	13,783
Other staff costs	13,828	1,868	-	6,796	169	22,661	15,264
Premises	2,957	-	-	19,477	-	22,434	17,103
Postage, stationery, telephone	2,756	-	-	274	-	3,030	1,677

### 3. Expenditure (continued)

	Mentoring	Employee volunteering	Volunteer Support	Support costs	Fundraising	2019 Total	2018 Total
	£	£	£	£	£	£	£
Monitoring & evaluation	-	-	-	-	-	-	1,080
Insurance	-	-	-	2,217	-	2,217	2,167
Marketing and publicity	616	125	-	1,675	-	2,416	3,181
Materials and resources	226	8,654	-	10	-	8,890	5,416
Other costs	912	-	-	914	101	1,927	7,031
	429,461	42,566	7,142	62,011	38,190	579,370	462,670
Support costs	52,197	5,173	-	(62,011)	4,641	-	-
Total	481,658	47,739	7,142	-	42,831	579,370	462,670

In 2018, £420,526 of the expenditure was attributable to mentoring, £18,323 was attributable to Employee Volunteering, £14,696 was attributable to Volunteer Support, and £9,125 was attributable to Fundraising

### 4. Net expenditure for the year

Net expenditure for the year	2019	2018
This is stated after charging / crediting:	£	£
Depreciation	Nil	Nil
Trustees' indemnity insurance	-	-
Key management cost	133,036	137,480
Operating Lease costs	2,925	2,925
Auditors' remuneration (net of VAT):		
• audit	5,250	5,250

# Notes to the Financial Statements for the Year Ended 31 March 2019

## 5. Staff and Trustee costs and numbers

### Staff costs were as follows:

	2019	2018
This is stated after charging / crediting:	£	£
Salaries and wages	<b>324,824</b>	220,181
Social security costs	<b>28,145</b>	21,199
Pension contributions	<b>7,963</b>	3,568
	<b>360,932</b>	244,948

No employee received emoluments of more than £60,000 during the year (2018: one employee earned between £70,000 and £79,999). Employer's pension contributions of £0 (2018: £1,943) were paid during the year relating to this staff member.

During 2019 and 2018, none of the Trustees received any remuneration of other financial benefits during the year. During 2019, 2 (2018: none) Trustees were for travel expenses amounting to £540 (2018: £nil).

The average weekly number of employees (full-time equivalent) during the year was as follows:

	2019	2018
	No.	No.
Cost of generating funds	<b>1.0</b>	0.5
Charitable activities	<b>8.7</b>	7.2
Support costs	<b>1.0</b>	0.4
	<b>10.7</b>	8.1

## 6. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## 7. Tangible fixed assets

	Equipment £	Furniture & Fittings £	Total £
<b>Cost</b>			
At the start of the year	6,687	560	<b>7,247</b>
Disposals in the year	-	-	-
At the end of the year	<u>6,687</u>	<u>560</u>	<u><b>7,247</b></u>
<b>Depreciation</b>			
At the start of the year	6,687	560	<b>7,247</b>
Charge for the year	-	-	-
At the end of the year	<u>6,687</u>	<u>560</u>	<u><b>7,247</b></u>
<b>Net book value</b>			
At the end of the year	<u>-</u>	<u>-</u>	<u>-</u>
At the start of the year	<u>-</u>	<u>-</u>	<u>-</u>

## 8. Debtors

	2019 £	2018 £
Trade debtors	<b>8,332</b>	4,824
Other debtors	<b>1,321</b>	3,820
Prepayments & accrued income	<b>2,767</b>	-
	<u><b>12,420</b></u>	<u>8,644</u>

# Notes to the Financial Statements for the Year Ended 31 March 2019

## 9. Creditors: amounts due within 1 year

	2019	2018
	£	£
Trade creditors	6,841	12,484
Taxation and social security	7,779	6,010
Accruals	6,094	7,095
Deferred income	-	-
Other creditors	2,347	679
	<u>23,061</u>	<u>26,268</u>

## 10. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	-	-
Cash at bank and in hand	27,082	129,999	157,081
Net current assets/ (liabilities)	-	(10,641)	(10,641)
Creditors more than one year	-	-	-
	<u>27,082</u>	<u>119,358</u>	<u>146,440</u>
<b>Net assets at the end of the year</b>	<b>27,082</b>	<b>119,358</b>	<b>146,440</b>

Prior Year	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	-	-
Cash at bank and in hand	118,101	168,171	286,272
Net current assets/ (liabilities)	(19,465)	1,841	(17,624)
Creditors more than one year	-	-	-
	<u>98,636</u>	<u>170,012</u>	<u>268,648</u>
<b>Net assets at the end of the year</b>	<b>98,636</b>	<b>170,012</b>	<b>268,648</b>

## 11. Movements in funds

<b>Restricted funds:</b>	<b>At the start of the year</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>At the end of the year</b>
	£	£	£	£	£
Shoulder to Shoulder	52,111	-	(42,207)	(9,904)	-
Talking Together	14,251	325,827	(328,253)	(11,825)	-
Time Together	23,058	31,200	(25,934)	(4,680)	<b>23,644</b>
Hidden Carers	6,229	-	(3,617)	(2,612)	-
Engage	-	-	-	-	-
RISE	(346)	39,099	(29,450)	(5,865)	<b>3,438</b>
John Ellerman	3,333	-	-	(3,333)	-
Consultancy	-	-	-	-	-
		-			
<b>Total restricted</b>	<b>98,636</b>	<b>396,126</b>	<b>(429,461)</b>	<b>(38,219)</b>	<b>27,082</b>
<b>Unrestricted funds:</b>					
<b>General funds</b>	<b>170,012</b>	<b>61,036</b>	<b>(149,909)</b>	<b>38,219</b>	<b>119,358</b>
<b>Total unrestricted</b>	<b>170,012</b>	<b>61,036</b>	<b>(149,909)</b>	<b>38,219</b>	<b>119,358</b>
<b>Total funds</b>	<b>268,648</b>	<b>457,162</b>	<b>(579,370)</b>	<b>-</b>	<b>146,440</b>

# Notes to the Financial Statements for the Year Ended 31 March 2019

## 11. Movement in funds (continued)

Restricted funds: Prior Year	At the start of the year	Incoming resources	Outgoing resources	Transfers	At the end of the year
	£	£	£	£	£
Shoulder to Shoulder	52,662	51,000	(42,476)	(9,075)	52,111
Talking Together	34,339	322,285	(287,767)	(54,606)	14,251
Time Together	15,570	30,500	(18,437)	(4,575)	23,058
Hidden Carers	18,738	-	(12,509)	-	6,229
Engage	583	-	-	(583)	-
RISE	-	19,705	(20,051)	-	(346)
John Ellerman	3,333	20,000	(20,000)	-	3,333
Consultancy	-	350	(350)	-	-
<b>Total restricted</b>	<b>125,225</b>	<b>443,840</b>	<b>(401,590)</b>	<b>(68,839)</b>	<b>98,636</b>
<b>General funds</b>	<b>98,570</b>	<b>63,683</b>	<b>(61,080)</b>	<b>68,839</b>	<b>170,012</b>
<b>Total unrestricted</b>	<b>98,570</b>	<b>63,683</b>	<b>(61,080)</b>	<b>68,839</b>	<b>170,012</b>
<b>Total funds</b>	<b>223,795</b>	<b>507,523</b>	<b>(462,670)</b>	<b>-</b>	<b>268,648</b>

## 11. Movements in funds (continued)

### Purposes of restricted funds (continued)

<b>Talking Together</b>	Talking Together is our extensive volunteer-led project offering informal, functional English teaching to marginalised UK residents with little or no knowledge of the language – mostly women from Somali, Pakistani and Bangladeshi communities. It is funded by the Ministry for Housing, Communities and Local Government (MHCLG) and works with community partners to deliver classes in London, Birmingham, Coventry and Leicester.
<b>Time Together</b>	Our three-year Time Together pilot project recruits and trains volunteer mentors in the West Midlands to support refugees and asylum seekers as they settle into UK life. It draws on the experience of our original Time Together project which demonstrated that volunteers can play an extremely effective role in advancing social integration and community cohesion. This pilot is funded by the Henry Smith Charity.
<b>Shoulder to Shoulder Erskine</b>	Shoulder to Shoulder Erskine is our volunteer mentoring project that supports Scottish soldiers and their families who are struggling to adjust to civilian life and helps to reduce their risk of social and economic isolation. Shoulder to Shoulder started in London in 2010 and was later extended to Birmingham and Scotland, where it is run in partnership with leading Scottish veterans' charity Erskine with funding from the Forces in Mind Trust, ABF The Soldiers' Charity and The Robertson Trust.
<b>Hidden Carers</b>	Hidden Carers supports those caring for family members or friends, who for social or cultural reasons don't identify themselves as carers. We train volunteers to run workshops to help carers understand their role and rights, to feel part of a social support network, and to learn about services to improve and maintain their wellbeing. Hidden Carers is funded by the NHS via Birmingham Carers Forward, our partner on the project.
<b>Engage</b>	Engage is an innovative youth project that provides young adults who are currently not in education, employment or training with essential work skills and the confidence to develop a small community project of their own. It is funded by J Paul Getty Jnr Charitable Trust, Allen and Overy London Foundation and the Charterhouse Charitable Trust.
<b>RISE</b>	RISE helps Refugees into sustainable employment. Working with our partner, Renaisi, the project is funded by The Big Lottery and European Social Fund. This new service supports refugees in North and East London into sustainable, rewarding employment.
<b>John Ellerman</b>	Funding received from the John Ellerman Foundation towards the costs of a Programme manager to develop the mentoring services.



## 12. Operating lease commitments

At 31 March 2019 TimeBank had annual commitments under non-cancellable operating leases as set out below (net of VAT):

	2019	2018
	£	£
<b>Operating leases for land and buildings which expire:</b>		
Within one year	3,083	2,925
Within two to five years	-	-

## 13. Related party transactions

There were no related party transaction during the year (2018: none)

## Notes

[illegible]

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