

Company no. 3695114  
Charity no. 1073831  
Scottish charity no. SC042413

**One20 (trading as TimeBank)**  
Report and Financial Statements  
March 31, 2013





Be *an inspiration*  
Be a volunteer

## One20 (Trading as TimeBank)

### Report of the Trustees for the year ended 31 March 2013

Welcome to the Trustees Annual Report and Audited Financial Statements for the year ended 31 March 2013. Reference and administrative information set out on pages 9-10 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005).

### Message from the Chair of TimeBank, Andrée Deane



I'm very proud that after 12 months on the TimeBank Board I was appointed as Chair in November 2012. Paul Jackson, our founding Chair, who retired after nearly 12 years, will be a hard act to follow but I am determined to lead with the same passion and enthusiasm for this amazing organisation.

It's been a challenging time for the charity since it lost its funding as a strategic partner of the Office of Civil Society in 2011. But I'm glad to report that not only is TimeBank still here, still doing great work and still making a difference – the charity is stronger and more focussed than ever.

This is because we have put into place a detailed business plan which recognises our core strengths – our volunteer mentoring projects which tackle complex social problems, together with employee volunteering.

Our expertise in mentoring has been highly acclaimed and supported by compelling external evaluation. We've built diversified income streams and robust financial planning. We have focussed on our business development and fundraising and seen some really interesting trends in the way companies are recognising the benefits of employee volunteering. We hosted an event at Westminster with companies and MPs to promote what we do and we've expanded by opening a new office in Birmingham. All of this points to a strong and sustainable future.

I am greatly encouraged by the unstinting commitment of TimeBank's trustees, Chief Executive, staff and volunteers. Together, we can face the future with confidence.

*Andrée Deane*

Andrée Deane

Chair

## About TimeBank

TimeBank is a national volunteering charity. We want to transform the volunteering experience and make it a real force for change. We run our own volunteer mentoring projects which are designed to tackle complex social issues. We also work with employers to encourage staff to volunteer and make a real contribution to their local 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

TimeBank has established a reputation as a UK leader in volunteer mentoring. We have developed particular expertise in mental health mentoring – providing volunteer mentors to support young people with mental health issues and ex-servicemen and women who are recovering from mental health problems resulting from traumas and injuries they experienced during active service.

Our projects also support vulnerable young women about to leave the care system, carers who are struggling with the stresses and strains of caring, and young people who are not in employment, education or training, helping them develop confidence and skills to get into work or further education.

We also support small charities and community organisations to build their business skills through professional mentoring.

We take an innovative approach to employee volunteering, where our emphasis is on helping employees develop leadership, decision-making and negotiation skills while making a genuine difference in their local communities.

## Our Strategic Aims:

### ❖ 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**

The need to be sustainable underpins everything we do

**This is what we set out to do during the year:**

- ✓ Expand our tried and tested mentoring models to support new audiences across the UK
- ✓ Expand our Back to Life mental health mentoring model to work with other vulnerable groups, for example young adults who have been detained in forensic mental health units; young people leaving care and young people who are leaving supported housing
- ✓ Extend the reach of our Shoulder to Shoulder mentoring project to provide support for more ex-servicemen and women and their families
- ✓ Renew our Leaders Together project, to ensure we are supporting even more small charities, community organisations and social enterprises with the business skills they need to be effective
- ✓ Encourage organisations to develop employee volunteering schemes and develop further employee volunteering business opportunities
- ✓ Increase our links with leaders in the political and corporate sectors and continue to seek a high profile for the charity and its projects

**And this is how we achieved it:**

In a challenging economic climate, our main task has been to develop a detailed and sustainable business plan which focuses on the areas in which we have recognised expertise. These are our volunteer mentoring projects tackling a variety of complex social problems, together with employee volunteering.

At the heart of our business plan are clear objectives and a coherent plan on how to achieve them. We continue to maintain our reputation for delivering high quality, complex projects supporting some of the most socially disadvantaged groups in our society. We have also focussed on business development and fundraising in order to continue to diversify our income streams and build a solid platform for our future development.

During the year, we successfully bid for funding to launch four new volunteer mentoring projects and expand our Leaders Together project to sustain small London charities. We opened a new office in Birmingham to increase our support for ex-service men and women and launch a new face-to-face and online mentoring project for carers. Our projects continue to be delivered on time, on budget and to a high (monitored and evaluated) standard.

We concentrated on our work with companies to encourage more employees into volunteering by developing new and innovative skills based challenges in partnership with community partners and schools ensuring that employees were making a real difference to society when they volunteered. TimeBank also hosted a very successful event at the House of Commons to promote our employee volunteering.

## Our volunteer mentoring projects:

### Back to Life

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**Back to Life was TimeBank's ground-breaking project, offering practical and emotional support to young adults recovering from mental health difficulties.**

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The project started in 2008 with funding from the South London and Maudsley (SLaM) Charitable Trust, and ended in November 2012. During those four years, 97 young adults were matched with a volunteer mentor.

In an external evaluation\* young people who took part in the project said they built confidence and improved their quality of life. They said having a volunteer mentor encouraged them to engage in activities and increase their social networks so they felt less isolated and more hopeful for the future.

Back to Life achieved the Approved Provider Standard (APS) from the Mentoring and Befriending Foundation. APS is an accepted benchmark by Government departments and other bodies that signifies safe and effective practice in mentoring and befriending.

TimeBank applied the learning, skills and experience gained from the project to develop an extensive mentoring programme to tackle serious social issues.

\*The evaluation, funded by the Cecily Northcote Trust and conducted by Órla Cronin Research, is available at TimeBank's website at <http://timebank.org.uk/back-to-life/how-does-it-help>

“ Back to Life also had a huge impact on the volunteer mentors who took part in the project. One said: “It taught me to laugh, to be myself, to be positive but realistic, remember my boundaries and not be scared to love life and people around me, even if life situations don't go as planned.”

### Shoulder to Shoulder

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**Nearly 20% of ex-service men and women returning to civilian life have a mental health problem resulting from traumas and injuries they experienced during active service. Their lives can unravel once they leave the Forces and far too many end up on the streets or in prison.**

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Shoulder to Shoulder supports ex-service men and women who are recovering from mental health problems. The project started in London in 2011 and extended to Birmingham in 2012.

Over three years the project will recruit and train 250 volunteer mentors to provide one-to-one support to help veterans lead independent lives. The programme is designed to be a highly effective complement to the clinical treatments offered by other agencies.

Shoulder to Shoulder is run in partnership with Combat Stress and the Royal British Legion and receives funding from the Department of Health, Royal British Legion, The Henry Smith Trust, The Dulverton Trust and ABF, the soldiers' charity.

Mentee recruitment has been a challenge; we have not received as many referrals from our partners as anticipated. However, over the last 12 months the project has recruited 50 potential mentors and held six training sessions. 40 veterans have been matched with mentors across London and Birmingham.

The Shoulder to Shoulder team has worked to extend the reach of the project and ensure its long term sustainability, forging links with other veterans' organisations as well as statutory and voluntary sector organisations.

Our new working partnership with HMP Stafford will help to establish a firm referral pathway for veterans leaving prison. Shoulder to Shoulder has also expanded its support to partners of veterans, to help them cope with their partner's illness.

An independent external evaluation of the project by Órla Cronin Research will be published in July 2013. Early indications show quantifiable improvements in the way veterans managed their mental health; developed trust and hope and felt more positive about their lives. In addition, feedback from mentors and mentees has highlighted important social benefits, from getting out of the house more often and using public transport to participating in social activities, volunteering and exercise.

## The Switch

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**In the UK today, 850,000 children have mental health problems. Nearly 80,000 children and young people suffer from severe depression and two young people kill themselves every day.**

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The results of our Back to Life project were so impressive, South London and Maudsley (SLaM) Charitable Funds supported us to develop the model for a specific group of young people, those leaving Child and Adolescent Mental Health Services (CAMHS).

Like Back to Life, The Switch recruits volunteer mentors to guide these young people through a most vulnerable time in their lives, when the transition to adult services or life without mental health support can leave them feeling uncertain and overwhelmed.

The project began in April 2012, initially in South London. During the year The Switch has expanded to cover five more London boroughs.

80 potential volunteer mentors have been interviewed, 61 of whom attended a six hour training programme. 33 referrals were made to The Switch; 24 mentee inductions were conducted, and 15 mentors matched to the same number of young people.

A comprehensive monitoring and evaluation framework has also been developed, and Charities Evaluation Services (CES) have been appointed to conduct an external evaluation. The Switch has also applied for and is currently working towards the Mentoring and Befriending Foundation Approved Provider Standard (APS).

““ *Now I can get on public transport, I know what I need to do when I feel panic,” one of the young people mentored on The Switch.*

““ *Being a mentor has taught me so much about myself ... I thought I was patient before, but this has taken it to a whole other level. I realised that sometimes I wasn't participating in life either, so I am trying to take my own positive advice and work on areas of my life which I haven't been happy with,” The Switch mentor.*

## Leaders Together

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**Small charities and community groups are typically passionate about their purpose, but can't always deliver as well as they'd like. Many have been affected by the recession and are at real risk of closure. They may need extra support with things like developing strategy, finance and fundraising. This is where volunteer business mentors come in.**

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Funded by The City Bridge Trust, our Leaders Together project matches senior professionals with leaders of small community organisations and charities to offer a range of business mentoring.

Leaders Together was launched in the summer of 2010, based on our learning from an earlier very successful mentoring project to help refugees integrate better in the UK.

Leaders Together has received positive feedback from participants from a wide range of organisations. To date the project has recruited 154 mentors - 36% from the private sector, 25% from the public sector and 38% from the voluntary sector – and 73 successful matches have been made.

In February 2013, City Bridge Trust made a grant of £80,000 to enable TimeBank to extend the project. Leaders Together is well on course to meet its end target of 70 matched organisations and volunteer mentors by 2015.

“ Leaders Together has been great as the mentoring is really tailored to what we want to achieve because it's on a one-to-one basis. It has also been great to have someone act as a 'critical friend', Greg Sanderson, Involver.

## Carers Together

**One in eight adults, or six million people in the UK, are carers. Caring can be incredibly rewarding - but it also brings emotional challenges. Without the right support, caring can take its toll on relationships, family life and carers' own health.**

Carers Together is our exciting new volunteering project, funded by the Big Lottery Fund and delivered in partnership with Carers UK. It will offer face-to-face mentoring to 70 carers in Birmingham, plus tailored online support to 300 carers across the country. It aims to reduce social isolation, improve emotional well-being and help carers cope with the stress and strains of caring.

The project started in November 2012. In its first two months 148 enquiries were received from carers who were interested in receiving support from the project. To date, 14 volunteer mentors and 12 beneficiaries have been recruited. Two training days have been held for mentors, and four mentors have been matched with carers to provide support.

## Starting Together

**In February 2013, The Maudsley Charity made a grant of £106,472 for TimeBank to work with King's College London's Institute of Psychiatry on an innovative 18-month project, mentoring young women who are leaving care.**

The project, run in partnership with Southwark Council (the Leaving Care and Child and Adolescent and Mental Health teams), will assess the effectiveness of mentoring as a preventive intervention for depression and anxiety, teenage pregnancy and unemployment among these young women.

Young women leaving care can be particularly vulnerable. Support from a mentor at this time can make a huge difference to their emotional wellbeing and offer practical help with independent living.

Mentors will use their skills and experience to assist these young women, guiding them through a period of significant change. This project started in April 2013.

## Engage

**Tower Hamlets has one of the largest and fastest growing youth populations in Europe, while also having the highest levels of unemployment in London. According to Tower Hamlets Council, a third of its population is of Bangladeshi origin and half are under the age of 20.**

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 will also provide support through a mentoring programme. Mentors will use their skills and experience to support young people to overcome the issues and barriers they face.

The project is funded by J Paul Getty Jnr Charitable Trust and Charterhouse Charitable Trust and delivered in partnership with a range of local organisations in Tower Hamlets.

During the project, these young people take part in a 10 week programme, with six weeks of formal training on project planning, budgeting, communications, marketing and monitoring and evaluation. They then take four weeks to plan, prepare and deliver their project. Mentors attend a half day mentor induction training session to prepare them for their mentoring role.

Ten young people were quickly recruited to this first stage of the project, which will end in November 2013. We hope to extend Engage across London and the UK.

## Employee Volunteering

In 2012 we made the strategic decision to invest in the business development of our employee volunteering work. We believed that this was not only a potential growth area which would help us with our long term financial sustainability, but was a clear way forward to increase the numbers of people accessing volunteering through an impactful one-off opportunity. We felt that this would provide a gateway to broader volunteering and ultimately into our own mentoring projects. We invested in a business development manager with the remit of:

- increasing the number of one-off team challenges
- increasing the number of longer term contracts with companies to deliver their volunteering programmes
- developing our product to include skills-based one off team challenges

Whilst slower than anticipated, much progress has been made. In October 2012 we held an event at Westminster hosted by Stephen Lloyd MP to promote employee volunteering with nearly 50 companies attending to hear about our newly developed services.

New skills-based one-off challenges have been developed, piloted and are now a popular part of our overall offer. One example is our Reading Corners, where teams of 15-20 volunteers take part in an innovative skills-based team volunteering model for primary schools. Starting with a brainstorming session led by the children, the challenge is to transform unused corners of the school or classrooms into an inspiring place where children can go to read on their own or with a reading partner.

Volunteers need to use their planning skills, initiative and creativity to deliver the children's vision, as well as the ingenuity to source additional materials. Our first Reading corner event with Aimia at a school in Brixton was so successful that we have subsequently built a database of schools wanting to be involved.

In addition we have developed opportunities that provide a gateway to our mentoring programmes by putting together a bespoke offer of our Leaders Together project for senior managers to use their skills by mentoring charity leaders.

As we have consciously raised our profile as a broker of employee volunteering opportunities we are now regularly being contacted to deliver one off opportunities nationwide and believe that this will result in repeat business and word of mouth recommendations.

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**In March we were contracted to deliver our biggest ever one-off volunteering opportunity for 450 people simultaneously across London in May for the international company CEB as part of its Global Action Day. This involved three environmental projects and reading corners for six schools.**

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We continue to work with EE on its employee volunteering programme. Last year, EE expressed an interest in skills-based volunteering opportunities, especially those that promote digital inclusion. The focus of the project therefore moved from team volunteering days to digital skills-based volunteering – helping local communities to make the most of technology and being online.

Within the programme, EE employees have shared their digital skills, primarily through Techy Tea Parties for older people, which aim to demystify technology such as mobile phones, digital cameras and iPads, address their fears about using the internet and demonstrate how easy it is to get online and get connected.

During the year 559 EE employees registered and took part in a volunteering activity. 62 charities including Age UK, Working Knowledge, Mosaic, Open Age, Leonard Cheshire Disability and Career Development Group benefitted from the volunteering programme.

High levels of satisfaction were recorded by EE employees:

- 94% said in feedback that they would volunteer again
- 89% said they would talk positively about their company's community programme
- When asked 'what sparked your interest in volunteering?', 86% wanted to give something back

### We volunteer too!

We don't just work for a volunteering charity - all our Trustees are volunteers and TimeBank staff are allocated five volunteering days each year, so we really walk the talk.

Last Christmas, the whole team worked in a Crisis warehouse packing up crates to be sent to nine different temporary shelters that were being set up over the holidays.



With our colleagues in the Life-Time UK Alliance we were active members of LOCOG's Volunteer Advisory Working Group, collaborating on the Games volunteering programme to ensure best practice and a lasting legacy.

### Working in partnership

TimeBank works with a broad range of national and local partners to ensure that projects are delivered to a high quality and effectively. For large projects with multiple partners, we use an open and transparent procurement process. For smaller pilot projects, local partners are chosen based on their understanding of local need, reputation for delivery, and specialist knowledge. Financial constraints are also taken into account.

### Fundraising

Over the year we have diversified our funding streams with notable success among funders who value the work we do and the high standard of reporting we offer. Funders included:

- The Big Lottery Fund for our new Carers Together project
- The Maudsley Charity for Starting Together
- City Bridge Trust for Leaders Together
- The Henry Smith Charity for Shoulder to Shoulder
- The J Paul Getty Jnr Charitable Trust and Charterhouse Charitable Trust for Engage
- ABF, the Soldiers' Charity for Shoulder to Shoulder

We also work closely with the charity Do-it to provide volunteering opportunities on the TimeBank website. This means that visitors to the website can search a huge database of opportunities in their localities.

## Looking to the future

Our priority has always been to deliver our existing projects as effectively and efficiently as possible. We continue to explore collaborative opportunities with other volunteering charities while recognising the importance of matching TimeBank's unique ethos and values.

In order to achieve our goals we will continue to focus on project expansion and development. There are a number of Government initiatives due to come on stream in the new financial year and we believe we are in a good position to bid for these wider national programmes.

In addition the groundwork we have done this year developing new partnerships with, for example, homeless and carers charities, will enable us to put together comprehensive and successful bids to expand our proven mentoring model into new areas. This will enable us to continue to diversify our fundraising and increase our success rate of applications.

We will build on the success of our volunteer mentoring programmes to ensure that new opportunities are offered to people who want to volunteer and that those participating in our projects have a rewarding experience.

Having laid the foundations this year, in 2013/14 we will expand and develop our employee volunteering programme and continue to work closely with companies to encourage them to attract more employees into skills based, impactful volunteering.

## Our organisation:

### Reference and administrative details:

<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 powers of the charitable company and is governed under its articles of association
<b>Company number</b>	3695114
<b>Charity number</b>	1073831
<b>Scottish charity number</b>	SC042413
<b>Registered office and operational address</b>	Royal London House 22-25 Finsbury Square London EC2A 1DX
<b>Honorary officers</b>	Andrée Deane, Chair Nadine Majaro, Treasurer
<b>Principal staff</b>	Helen Walker, Chief Executive

<b>Bankers</b>	The Co-operative Bank plc 1 Balloon Street Manchester M60 4EP
<b>Solicitors</b>	Harbottle & Lewis Hanover House Hanover Square London W1S 1HP
<b>Auditors</b>	Sayer Vincent Chartered Accountants and Statutory Auditors 8 Angel Gate City Road London EC1V 2SJ

## The Board of Trustees

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

To enable the Board to review the charity's progress, it meets regularly and during 2012/2013, the Trustees met six times.

Trustees have the power to appoint new Trustees at any time either by a simple majority vote or by written resolution. This year following a skills audit and a number of long serving trustees retiring we had an open recruitment drive and appointed four new trustees to the Board.

All the Trustees are trained in their legal and financial responsibilities and new trustees underwent a full induction. Trustees are actively involved in TimeBank's work, including attending events and assisting with recruitment of senior staff. Separate finance and fundraising and development 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 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.

## 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 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

### Overview

During the year the Trustees approved a budget based on the business plan. This anticipated an unrestricted deficit for the year, aiming to achieve a breakeven position by the end of March 2014. The overall deficit for the year was £43,952 (2012: £274,602) with an unrestricted deficit of £121,835 (2012: £378,115). This was marginally more than the budgeted deficit.

### Incoming resources -

Total income for the year was £582,770 (2012: £570,017). Funding for our mentoring projects made up 74% of this income and employee volunteering 24%. The remaining 2% came from other sources and donations.

### Resources expended -

The resources expended for the year were £626,722 (2012: £844,619). The main expense during the year was our staff which represents almost 70% of the costs. However this also represented the largest decrease in costs with savings of over £200,000 on staff costs. We worked hard during the year to reduce central costs by £137,842.

## Funds

Restricted funds increased by £80,199 during the year. These funds related to mentoring projects which were not completed by the end of the year. Total restricted funds are £371,184 at 31 March 2013.

Designated funds at the start of the year related to funds set aside to cover future depreciation. As the net book value of fixed assets fell to nil during the year these funds were fully expended.

Unrestricted general funds at 31 March 2013 were £77,635.

## Reserves Policy

During the past two years TimeBank has been through a significant reorganisation and has refocused its activities. As a result the charity's activities are now based around 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 have 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 2013, taking these two elements into account the level of free reserves required is £123,000.

At 31 March 2013 TimeBank held restricted funds of £371,184 and free reserves of £77,635.

## The Trustees

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

Andrée Deane (Chair)	Appointed Chair November 2012
Paul Jackson (Chair)	Resigned November 2012
Nadine Majaro (Treasurer)	
Nicholas Stewart	
Lorna Gozzard	Appointed January 2013
Annabelle Mannix	Appointed January 2013
Dr Elizabeth Robertson	Appointed January 2013
Colin Howes	Resigned January 2013
Satnam Lehal	Resigned July 2013
Sarah Davies	Resigned July 2013
Claire Hardy	Resigned July 2013
Lee Willows	Appointed January 2013, resigned July 2013

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 2013 was 12 (2012 - 11). The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

## Statement of responsibilities of the Trustees

The Trustees (who are also directors of One 20 (trading as TimeBank) for the purposes of company law) are responsible for preparing the Trustees' 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;
- 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; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 [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 auditors are 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 auditors are 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**

Sayer Vincent were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

**Approved by the trustees on 17 October 2013 and signed on their behalf by**

**Andrée Deane (Chair)**

We have audited the financial statements of One 20 (trading as TimeBank) for the year ended 31 March 2013 which comprise the statement of financial activities, balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members and Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. 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 auditors' 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 and the charitable company's members and Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective Responsibilities of Trustees and auditors**

As explained more fully in the Statement of Responsibilities of Trustees set out in the Report of the Trustees, 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.

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 regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report**

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

- the charitable company has not kept proper and adequate accounting records 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.

Pamela Craig

13 December 2013

*for and on behalf of Sayer Vincent, Statutory Auditors*

Sayer Vincent  
8 Angel Gate  
City Road  
London  
EC1V 2SJ



	Note	Restricted £	Unrestricted £	2013 Total £	2012 Total £
<b>Incoming resources</b>					
<i>Incoming resources from generated funds</i>					
Voluntary income	2a	-	2,295	<b>2,295</b>	2,590
Investment income		-	5,939	<b>5,939</b>	3,384
<i>Incoming resources from charitable activities</i>					
Mentoring	2b	433,663	-	<b>433,663</b>	417,562
Employee volunteering	2c	-	139,969	<b>139,969</b>	139,664
Other	2d	-	904	<b>904</b>	6,697
Profit on sale of fixed assets		-	-	-	120
<b>Total incoming resources</b>		<u>433,663</u>	<u>149,107</u>	<u><b>582,770</b></u>	<u>570,017</u>
<b>Resources expended</b>					
<i>Cost of generating funds</i>					
		-	49,746	<b>49,746</b>	114,816
<i>Charitable activities</i>					
Mentoring		355,780	98,304	<b>454,084</b>	448,842
Employee volunteering		-	108,602	<b>108,602</b>	216,774
Youth		-	-	-	49,825
<i>Governance</i>		-	14,290	<b>14,290</b>	14,362
<b>Total resources expended</b>	3	<u>355,780</u>	<u>270,942</u>	<u><b>626,722</b></u>	<u>844,619</u>
<b>Net incoming/(outgoing) resources before transfers</b>		77,883	(121,835)	<b>(43,952)</b>	(274,602)
Gross transfers between funds		<u>2,316</u>	<u>(2,316)</u>	-	-
<b>Net expenditure for the year</b>	4	80,199	(124,151)	<b>(43,952)</b>	(274,602)
<b>Reconciliation of funds</b>					
Funds at start of year		<u>290,985</u>	<u>201,786</u>	<u><b>492,771</b></u>	<u>767,373</u>
<b>Funds at the end of the year</b>		<u><u>371,184</u></u>	<u><u>77,635</u></u>	<u><u><b>448,819</b></u></u>	<u><u>492,771</u></u>

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.

	Note	£	2013 £	2012 £
<b>Fixed assets</b>				
Tangible fixed assets	7		<u>-</u>	<u>2,437</u>
			-	2,437
<b>Current assets</b>				
Debtors	8	193,113		49,053
Short-term deposit		-		334,371
Cash at bank and in hand		<u>338,120</u>		<u>237,540</u>
		531,233		620,964
<b>Liabilities</b>				
Creditors: amounts due within one year	9	<u>82,414</u>		<u>130,630</u>
<b>Net current assets</b>			<u>448,819</u>	<u>490,334</u>
<b>Net assets</b>			<u>448,819</u>	<u>492,771</u>
<b>Funds</b>				
Restricted funds	11			
In surplus			371,184	290,985
Unrestricted funds				
Designated funds			-	2,437
General funds			<u>77,635</u>	<u>199,349</u>
<b>Total funds</b>			<u>448,819</u>	<u>492,771</u>

Approved by the Trustees on 17 October 2013 and signed on their behalf by

Andrée Deane

Chair

## 1. Accounting Policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities.

### Going Concern

The Trustees have considered the financial position of the charity and have reduced expenditure in line with the current reductions in income. The Trustees have ratified a comprehensive business plan which develops the work of the charity to an extent that all overhead costs can be covered.

- b) Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Donated services are recognised in the financial statements on the basis of the cost to the charity had the services been purchased at market value. Volunteer time is not included in the financial statements.
- c) Grants are recognised in full in the statement of financial activities in the year in which they are receivable.
- d) Grants for the purchase of fixed assets are credited to restricted incoming resources when receivable. Depreciation of fixed assets purchased with such grants is charged against the restricted fund. Where a fixed asset is donated to the charity for its own use it is treated in a similar way to a restricted grant.
- e) Income received under contracts for services is recognised in the financial statements to the extent that entitlement to the monies have been earned through completion of the contract.
- f) Grants are recognised as payable in the period when an actual commitment has been made by the charity.
- g) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. The central function is apportioned on the following basis which is an estimate, based on staff time, of the amount attributable to each activity.

Fundraising	6%
Mentoring	77%
Employee Volunteering	16%
Governance	1%

- h) 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.
- i) Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.
- j) Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Equipment	33 $\frac{1}{3}$ %
Furniture and fittings	20%

Items of equipment are capitalised where the purchase price exceeds £500.

- 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) The costs of generating funds relate to the costs incurred by the charitable company in raising funds for the charitable work.
- p) Transfers from unrestricted funds to restricted funds are made to compensate for shortfalls on activities not fully covered by specific funds.
- q) 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.

## 1. Incoming Resources

### 2a. Voluntary income

	Restricted £	Unrestricted £	2013 Total £	2012 Total £
Morgan Stanley International Foundation	-	1,250	<b>1,250</b>	1,000
The Chapman Charitable Trust	-	-	-	1,000
Donations	-	1,045	<b>1,045</b>	590
	-	2,295	<b>2,295</b>	2,590

**2b. Mentoring**

	Restricted	Unrestricted	2013 Total	2012 Total
	£	£	£	£
South London and Maudsley NHS Foundation Trust	72,990	-	<b>72,990</b>	121,017
The Royal British Legion	55,000	-	<b>55,000</b>	114,500
The Big Lottery Fund	129,085	-	<b>129,085</b>	-
Department of Health	38,463	-	<b>38,463</b>	58,147
The City Bridge Trust	30,625	-	<b>30,625</b>	49,375
The Henry Smith Charity	40,000	-	<b>40,000</b>	30,000
J Paul Getty Jnr Charitable Trust	30,000	-	<b>30,000</b>	-
Charterhouse Charitable Trust	10,000	-	<b>10,000</b>	-
ABF, the Soldiers' Charity	25,000	-	<b>25,000</b>	25,000
Allen and Overy	2,500	-	<b>2,500</b>	-
The Cicely Northcote Trust	-	-	-	12,500
The Eveson Charitable Trust	-	-	-	5,000
Fees and contracts	-	-	-	2,023
	<u>433,663</u>	<u>-</u>	<u><b>433,663</b></u>	<u>417,562</u>

**2c. Employee volunteering**

	Restricted	Unrestricted	2013 Total	2012 Total
	£	£	£	£
Fees and contracts	-	139,969	<b>139,969</b>	139,664
	<u>-</u>	<u>139,969</u>	<u><b>139,969</b></u>	<u>139,664</u>

**2d. Other income**

	Restricted	Unrestricted	2013 Total	2012 Total
	£	£	£	£
Fees and contracts	-	904	<b>904</b>	6,697
	<u>-</u>	<u>904</u>	<u><b>904</b></u>	<u>6,697</u>

### 3. Charitable Expenditure

	<b>Mentoring</b>	<b>Employee volunteering</b>	<b>Support costs</b>	<b>Fundraising</b>	<b>Governance</b>	<b>2013 Total</b>	2012 Total
	£	£	£	£		£	£
Staff costs (note 5)	224,375	51,488	136,984	20,050	3,682	<b>436,579</b>	640,298
Marketing and publicity	1,369	-	-	-	-	<b>1,369</b>	4,120
Payments to project partners	-	-	-	-	-	-	5,090
Consultancy and agency costs	794	1,012	25,676	4,977	-	<b>32,459</b>	25,913
Website maintenance and IT costs	1,146	1,878	21,637	3,529	-	<b>28,190</b>	38,243
Legal and professional fees	-	-	88	-	7,584	<b>7,672</b>	9,722
Communication costs	-	-	-	-	-	-	3,440
Volunteer expenses	11,261	913	613	-	-	<b>12,787</b>	17,544
Other staff costs	13,134	1,005	1,000	312	-	<b>15,451</b>	24,495
Premises	3,186	-	40,126	6,475	-	<b>49,787</b>	49,874
Postage, stationery, telephone	4,452	15,067	6,310	1,017	58	<b>26,904</b>	14,121
Depreciation	-	-	2,437	-	-	<b>2,437</b>	4,096
Monitoring & evaluation	9,834	-	-	-	-	<b>9,834</b>	3,790
Other costs	996	-	1,865	86	306	<b>3,253</b>	3,873
	<b>270,547</b>	<b>71,363</b>	<b>236,736</b>	<b>36,446</b>	<b>11,630</b>	<b>626,722</b>	844,619
Support costs	183,537	37,239	(236,736)	13,300	2,660	-	-
<b>Total</b>	<b>454,084</b>	<b>108,602</b>	<b>-</b>	<b>49,746</b>	<b>14,290</b>	<b>626,722</b>	<b>844,619</b>

#### 4. Net expenditure for the year

This is stated after charging/crediting:

	<b>2013</b>	2012
	£	£
Depreciation	<b>2,437</b>	4,096
Trustees' indemnity insurance	<b>555</b>	444
Trustees' remuneration	<b>Nil</b>	Nil
Trustees' reimbursed expenses	-	50
Operating Lease costs	<b>36,465</b>	39,773
Auditors' remuneration:		
Audit	<b>7,000</b>	7,000
	<u><b>7,000</b></u>	<u>7,000</u>

#### 5. Staff costs and numbers

Staff costs were as follows:

	<b>2013</b>	2012
	£	£
Salaries and wages	<b>392,636</b>	537,709
Social security costs	<b>38,632</b>	54,859
Pension contributions	<b>4,451</b>	12,646
Redundancy costs	<b>860</b>	35,084
	<u><b>436,579</b></u>	<u>640,298</u>

One employee earned between £60,000 and £60,999 during the year (2012: one). Employer's pension contributions of £2,054 (2012: £2,055) were paid during the year relating to this staff member.

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

	<b>2013</b>	2012
	No.	No.
Cost of generating funds	<b>0.5</b>	1.2
Charitable activities	<b>8.3</b>	9.7
Support costs	<b>3.0</b>	3.4
Governance	<b>0.1</b>	0.3
	<u><b>11.9</b></u>	<u>14.6</u>

#### 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	112,161	8,324	<b>120,485</b>
Additions in the year	-	-	-
Disposals in the year	-	-	-
	<u>112,161</u>	<u>8,324</u>	<u><b>120,485</b></u>
At the end of the year	<u>112,161</u>	<u>8,324</u>	<u><b>120,485</b></u>
<b>Depreciation</b>			
At the start of the year	109,724	8,324	<b>118,048</b>
Charge for the year	2,437	-	<b>2,437</b>
Disposals in the year	-	-	-
	<u>112,161</u>	<u>8,324</u>	<u><b>120,485</b></u>
At the end of the year	<u>112,161</u>	<u>8,324</u>	<u><b>120,485</b></u>
<b>Net book value</b>			
<b>At the end of the year</b>	<u>-</u>	<u>-</u>	<u>-</u>
At the start of the year	<u>2,437</u>	<u>-</u>	<u>2,437</u>

**8. Debtors**

	2013 £	2012 £
Trade debtors	<b>109,367</b>	35,200
Other debtors	<b>2,152</b>	6,135
Prepayments & accrued income	<b>81,594</b>	7,718
	<u><b>193,113</b></u>	<u>49,053</u>

**9. Creditors: amounts due within 1 year**

	2013 £	2012 £
Trade creditors	<b>21,734</b>	18,683
Taxation and social security	<b>5,116</b>	9,884
Accruals	<b>12,407</b>	17,593
Deferred income	<b>43,157</b>	83,500
Other creditors	-	970
	<u><b>82,414</b></u>	<u>130,630</u>



## 10. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	-	-
Net current assets	<u>371,184</u>	<u>77,635</u>	<u>448,819</u>
<b>Net assets at the end of the year</b>	<b><u>371,184</u></b>	<b><u>77,635</u></b>	<b><u>448,819</u></b>

## 11. Movements in funds

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Shoulder to Shoulder	175,508	158,463	(167,167)	-	166,804
Futures Together (Birmingham)	1,207	-	(3,448)	2,241	-
Back to Life	34,892	-	(34,967)	75	-
Leaders Together	15,724	30,625	(45,993)	-	356
Starting Together	-	72,990	(1,090)	-	71,900
Engage	-	42,500	(3,809)	-	38,691
Carers Together	-	129,085	(40,393)	-	88,692
The Switch	<u>63,654</u>	<u>-</u>	<u>(58,913)</u>	<u>-</u>	<u>4,741</u>
<b>Total restricted</b>	<u>290,985</u>	<u>433,663</u>	<u>(355,780)</u>	<u>2,316</u>	<u>371,184</u>
<b>Unrestricted funds:</b>					
<b>Designated funds</b>					
Fixed asset reserve	<u>2,437</u>	<u>-</u>	<u>(2,437)</u>	<u>-</u>	<u>-</u>
	2,437	-	(2,437)	-	-
<b>General funds</b>	<u>199,349</u>	<u>149,107</u>	<u>(268,505)</u>	<u>(2,316)</u>	<u>77,635</u>
<b>Total unrestricted</b>	<u>201,786</u>	<u>149,107</u>	<u>(270,942)</u>	<u>(2,316)</u>	<u>77,635</u>
<b>Total funds</b>	<u>492,771</u>	<u>582,770</u>	<u>(626,722)</u>	<u>-</u>	<u>448,819</u>

### Shoulder to Shoulder

Shoulder to Shoulder is a mentoring project matching volunteers with ex-service men and women who are recovering from mental health problems, to help them adjust to civilian life after treatment. The project started in London in 2010 in partnership with Combat Stress (the leading UK charity specialising in the care of veterans' mental health) with funding from the Department of Health, the Henry Smith Charity and the Dulverton Trust. During the year the project was expanded to Birmingham and received funding from The Royal British Legion, ABF the Soldiers Charity and Eveson.

#### **Futures Together - Birmingham**

Futures Together is an intergenerational mentoring and training project. Young Muslim women are matched as mentors to older Muslim women, helping them with English language and computer skills and to play a more active role in their communities. The project is funded by the Department for Communities and Local Government, the Lloyds TSB Foundation for England and Wales and the Allan and Nesta Ferguson Charitable Trust.

#### **Back to Life**

Funded by the South London and Maudsley NHS Trust Charitable Funds and the Cicely Northcote Trust, Back to Life is a peer to peer mentoring scheme for young adults recovering from mental health issues, offering practical and emotional support to help them reach their full potential. The project takes place in Southwark, Lambeth, Lewisham and Croydon.

#### **Leaders Together**

Currently funded by the City Bridge Trust, Leaders Together is a London based mentoring and capacity-building project, matching leaders from small charities and community groups with senior professionals from a wide variety of backgrounds.

#### **Starting Together**

This project, run in partnership with Southwark Council, will assess the effectiveness of mentoring as a preventive intervention for depression and anxiety, teenage pregnancy and unemployment among young women leaving care. An 18 month project has been funded by The Maudsley Charity.

#### **Engage**

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 and Charterhouse Charitable Trust.

#### **Carers Together**

Carers Together is funded by the Big Lottery Fund. This project offers face-to-face mentoring to carers in West Midlands and online support to carers around England in partnership with Carers UK.

#### **The Switch**

This mentoring project provides support for young people who are living with mental health issues. It was funded during the year by South London and Maudsley Charitable Funds. The project commenced in March 2012.

#### **Purposes of designated funds**

Designated funds comprise unrestricted funds that have been put aside at the discretion of the trustees for particular purposes. At 31 March 2012 £2,437 was carried forward to reflect that TimeBank's fixed assets are not readily realisable and therefore do not form part of free reserves. This amount was used during the year as depreciation.

## 12. Operating lease commitments

At 31 March 2013 TimeBank had annual commitments (net of VAT) under non cancellable operating leases as set out below:

	<b>2013</b>	2012
	£	£
Operating leases for land and buildings which expire:		
Within one year	<u><b>27,810</b></u>	<u>27,810</u>

## 13. Related party transactions

During the year, TimeBank paid £nil (2012: £1,642) for solicitor services to Harbottle & Lewis, a firm of which Colin Howes (Trustee - resigned during the year) is a partner and Annabelle Mannix (Trustee) is an employee.

Also during the year Andrée Deane, a trustee, was paid £2,750 (2012: £2,750) for consultancy services with regards to the development of our employee volunteering.