



# Time & Talents

*Where everyone feels part of a community*

Time and Talents Association

## Trustees' Report and Financial Statements

for the year ending  
31 March 2023



Time and Talents Association  
The Old Mortuary  
St Marychurch Street  
Rotherhithe  
London  
SE16 4JE

Company number: 4009766  
Registered charity number: 1084545

# Time and Talents Association

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## Reference and Administrative Details

Charity number: 1084545  
Company number: 04009766

Registered address: The Old Mortuary  
St Marychurch Street  
Rotherhithe  
SE16 4JE

Trustees: Angela Woodley – Chair  
Rebecca Bland – Treasurer  
Alisa Dolgova  
Mark Fisher  
Truly Johnson – resigned 24 November 2022  
Timea Kadar  
Anne Koch  
Susan Lower  
Francis Williams

Key Management:  
Chief Executive (until 22/09/2023)  
Chief Executive (from 04/12/2023)  
Head of Operations

Sarah Gibb  
Celia Watson  
Diana Hofler

Independent Auditors: Azets Audit Services  
Chartered Accountants  
2<sup>nd</sup> Floor, Regis House  
45 King William Street  
London  
EC4R 9 AN

Bankers: The Co-Operative Bank  
PO Box 101, 1 Balloon Street  
Manchester, M60 4EP

Unity Trust Bank  
Four Brindley Place  
Birmingham, B1 2JB

Investment Managers: CCLA Investment Ltd.  
COIF Charity Funds  
80 Cheapside  
London, EC2V 6DZ

M&G Investments (Charities)  
PO Box 9038  
Chelmsford, CM99 2XF

Black Rock Merrill Lynch  
PO Box 9036  
Chelmsford, CM99 2XD

# Time and Talents Association

## Trustees' Report for the Year Ending 31 March 2023

The Trustees of the Charity, who are also the Directors of the Company for the purposes of the Companies Act 2006, present their annual report, as required by company law, together with the audited financial statements of Time and Talents Association for the year ending 31 March 2023. Reference and administrative information set out on page 2 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 applicable to charities preparing their accounts in accordance with FRS 102.

### Objectives and Activities

#### a) Policies and Objectives

The Charity's objects are restricted specifically, in each case, only for the public benefit of the inhabitants of the London Borough of Southwark and elsewhere and in particular:

- To relieve persons who are in a condition of financial hardship or who are otherwise in need by reason of their age, infirmity, disability or social or economic circumstances;
- To advance education;
- To provide or assist in the provision of facilities for education, recreation, and other leisure time occupation in the interests of social welfare and with the object of improving the conditions of the families for whom the facilities are provided.

#### b) Strategies for Achieving Objectives

In an increasingly interconnected yet often isolated world, Time & Talents envisions a future where the sense of belonging, and community is felt by all. Launched in the summer of 2022, our three-year strategy sets out areas of focus and priorities for achieving this vision, underpinned by a profound commitment to enhancing happiness, reducing loneliness, and fostering shared experiences among diverse individuals in our local area of Rotherhithe and Bermondsey.

### Our Mission

At Time & Talents our mission is to:

- Increase the happiness and wellbeing of our community
- Build a strong sense of place and shared experience through shared space
- Make sure no one has to feel lonely, isolated or excluded, especially those most in need
- Reduce divisions and create community cohesion
- Help people support each other, by sharing their time and talents
- Stimulate community activity to build thriving, active neighbourhoods

Our work is shaped by our core values, refined this year to be:

- We believe that ‘community’ doesn’t just happen, and that communities have to work hard to make sure no one is excluded
- We think connected people are happier, healthier people, and that people are happiest when they’re able to help others and receive help in return
- We believe passionately in inclusion in all forms
- We also know that place matters, and people need to feel genuinely involved in the place where they live

There are four key objectives of our three-year plan:

<b>Key Objectives</b>			
<b>Community Programme Development</b>	<b>Continuous Quality Improvement</b>	<b>Continuous Resource Development</b>	<b>Robust Financial Functions</b>
We will build connections and a sense of community through activities and pathways of change to meet the evolving needs of local residents.	We will continually increase the quality of our services using an approach of continuous information gathering, reflection, planning and taking action.	We will develop our processes to better invest in and manage our key resources: our people and our facilities.	We will build our sustainable business practices, secure longer-term funding, and follow best practice to manage finances and the organisation.
<ul style="list-style-type: none"> <li>• Improve physical and mental wellbeing through fun, friendships and a sense of belonging</li> <li>• Meet growing need through increasing the effectiveness of the children and family offer</li> <li>• Refine intergenerational offer to better include house-bound older adults and the volunteering programme</li> <li>• Improve mutually beneficial partnership work, building more creative, physical and educational activities into services and community offer</li> <li>• Increase our reach into marginalised groups locally</li> </ul>	<ul style="list-style-type: none"> <li>• Monitor information through annual user evaluation survey and quarterly co-produced group planning sessions</li> <li>• Analyse information gathered from service users, comparing year-on-year</li> <li>• Identify and monitor trends in Safeguarding, Data Protection and Health &amp; Safety issues and incidents and comments and complaints through bi-annual reviews</li> <li>• Regular revision of policies and procedures, learning from best practice in the sector</li> <li>• Continue consideration of what quality marks would be beneficial</li> </ul>	<ul style="list-style-type: none"> <li>• Training needs analysis embedded in regular structured staff supervision and performance reviews</li> <li>• Annual review of exit interviews to identify potential areas of improvement in staff satisfaction</li> <li>• Annual review of HR processes, staff pay and working conditions</li> <li>• Ensure strong governance by comprehensive annual skills audit and gap analysis of the trustees</li> <li>• Develop robust, inclusive internship and work experience programme for local residents</li> </ul>	<ul style="list-style-type: none"> <li>• Invest in income generation to maximise a portfolio of diverse sources: large and small grants and donations, short-term and long-term funds, and venue hire</li> <li>• Robust approach to risk assessment and management, ensuring accountability for budgets and financial processes</li> <li>• Ongoing review of business processes to ensure lean effective operations including continuous review of external providers, balancing cost effectiveness and environmental impact</li> </ul>

## Equity, Diversity and Inclusion

We continued to drive forward our work in this priority area throughout the year with positive developments. The regular internal equity, diversity, and inclusion (EDI) forum evolved into whole-team discussions during every team meeting as a fixed agenda item. This helped to mainstream EDI and has encouraged staff to feel safe and more confident to raise concerns and issues of interest. We have responded by delivering a variety of trainings such as Unconscious Bias, Disability Rights, and an Opening Doors LGBTQ+ Older Adults briefing.

Externally, securing National Lottery Reaching Communities funding has enabled us to recruit a Community Development Worker and strengthen our ability to work very proactively in outreach to build our connections and engagement with more Black and otherwise minoritized voices in the community. In turn, this is informing our programme design.

We were delighted to be accepted onto the Transformational Leadership Programme, an initiative that supports organisations in Lambeth and Southwark to strengthen their EDI strategies. In these boroughs the proportion of people living with two or more long-term health conditions is almost twice as high among Black communities as white ones. The programme is designed for organisations whose work impacts communities in Lambeth and/or Southwark and who are committed to taking action to improve racial equity, both within the organisation and in services delivered. It is delivered by Inclusive Boards, an executive search and advisory firm specialising in diversity and inclusion, and Do It Now, an open innovation organisation committed to the empowerment of Black people through the provision of opportunities. Over the course of a year, we are being supported with an EDI health check which provides bespoke recommendations and tailored guidance to develop and deliver an EDI action plan. We are also undergoing one-to-one support from an EDI specialist, gaining access to training and peer learning opportunities and will benefit from a leader being appointed to our board who will be committed to improving health outcomes, supporting the quality of our decision making on EDI and sharing their learning.

## Our Work and Achievements in 2022-2023

The following report highlights our achievements and performance during 2022-2023, in line with our new three-year strategy and priorities for change.

As we marked the milestone of our 135<sup>th</sup> year, we were relieved to see in-person attendance in our groups and activities grow back to pre-pandemic levels over the year. We welcomed familiar and new faces through our doors of welcome and sanctuary, and we continued to work with some of the most vulnerable and isolated people in our community – in one of the most unequal and deprived areas of the UK.

Whilst Covid restrictions were ending, the various impacts of the pandemic continued to play out for people of all ages, as they will for years to come. The emerging Cost-of-Living Crisis compounded these issues when energy and fuel costs started skyrocketing in June 2022, along with inflation and consumer price spikes causing deep and immediate problems for older people, families, and many other people. We are user-led and adaptable, and the staff team quickly responded to this crisis by stepping up to work beyond our usual, ongoing remit. Local people of all ages in



hardship or facing difficulties came to us for support to access information, signposting, and referrals into specialist services. In collaboration with the Local Authority and a network of community organisations we worked to increase take-up of Pension Credit and ran Warm Space sessions twice every week November through March. We gave slippers, gloves, hats, and scarves to people in need, and partnered with Wrap-Up London to become a collection and distribution centre for coats: we helped more than **120 people access a warm winter coat** or other piece of warm clothing.

Most significantly, as a referral partner for the Southwark Council 2022-2023 Cost of Living Here to Help fund, we made over 2,000 referrals for £100 grants resulting in more than **£165,000 awarded to residents**.

Whilst 75% of Southwark residents do not have any outdoor space at home, this is 95% for the children we work with. The opportunity to play and learn safely outside in our grounds was again highly valued, and we continue to see need for our services grow year on year. We **provided 30% more people** with face-to-face activities in our Children & Families programme this year – **487 people**, up from 375 last year and 265 the year before. In total over 2022-2023 we ran **166 sessions**, supporting **312 children** to learn, play and grow, while **175 parents** were able to access peer support and signposting for their own needs. **121 of these parents have children under 5** and many are first-time parents who are most in need of a trusted source of support and information.



Children and their parents continue to tell us that, as a direct result of participating in our groups, the children have experienced growing confidence, built social skills, improved communication skills, increased their physical activity and explored new things. We started a new after-school drama club in September 2022,

**Mischief Theatre**, to continue building children's teamwork and self-confidence, and resumed our **Tiny Talents** group for pre-crawling babies and parents.



We ran holiday clubs every school holiday, supporting **63 children** experiencing food insecurity. An important benefit of these clubs is the weekly supplemental food pack that we send home with each child, often with additional packs for siblings or others we know to be in the home. We distributed **450 food packs** in partnership with Southwark Council and a local food-waste prevention project, ensuring that households experiencing food poverty had better access to fresh fruit and veg, bread, eggs, dairy, and shelf-stable dry or tinned goods.

We ran our first Halloween Party in three years, and **86 children** made masks, decorated pumpkins, and got spooked! This Christmas, 100 wrapped gifts and 75 books were distributed to children, donated from Team London Bridge, Tideway, the National Literacy Trust, and local donors. Tideway volunteers also joined T&T staff in our annual gift-wrapping day: in total more than **225 presents were distributed**, including those which went to local housebound older people without family.



We continued to see increased referrals and demand for our services for older adults as well. Over the course of the year, we worked with **481 people aged over 55**, compared with 393 the previous year and 340 the year before. **43 of these were over 90 years of age (7 people 100+ years old!)**. In addition to **89 assessments** for groups and Neighbourhood Care coordination, we provided one-to-one in-depth support to a **further 141 people**, including helping with housing matters, care home placements, care plan issues, reports to social workers and visits to service users in hospital.

Our older adults work is funded in part by **Ageing Well Southwark – Support for Seniors and Carers**, a collaboration between Southwark Council and COPSINS (the Consortium of Older People's Services in Southwark). As a founding member of COPSINS, we have long worked in partnership with other older people's charities to ensure quality support across the borough.



We deliver one arm of the COPSINS volunteer Befriending service, providing one-to-one Befriending for housebound older adults in Bermondsey, Rotherhithe, and Surrey Quays to help provide opportunities for friendship and fun regardless of their ability to come to our venues. Our Befriending programme supported **28 new matches** this year; in conjunction with friendships that continued over from previous years, **90 older people** had volunteer befrienders this year.



Cycling Without Age (CWA) evolved to a one-to-one befriending model, in which the same volunteer would visit regularly to cycle the older person around in our trishaws. **22 Bicycle Befriending pairs** were formed this year, and feedback from service users and volunteers shows that the project is now building meaningful, lasting friendships as well as helping housebound people experience nature and the outdoors.

Designed to support people with memory issues while providing respite for their Carers, Ruby Tuesdays engaged **24 higher-needs older adults** in dance, art, and reminiscence. Alongside this, the Carers' Club is a monthly peer group for the Carers of Ruby Tuesday's participants, providing emotional and practical support from peers under the guidance of our Neighbourhood Care Coordinator. 12 Carers received in-person support, while an active WhatsApp group provided support to **18 Carers** who often did not have the time to themselves to attend in person.

**47 older people** participated in Rotherhithe Shed and Green Team activities of building, making, growing, and repairing. These groups are a space for those who do not feel confident socialising to work in companionship alongside others, gently connecting to fellow participants in a supported, low-pressure environment. Our support to isolated older men continued, and **19 older men** joined in the Walking Group and Pub Club. These groups provide a unique space for older men, who often also do not feel comfortable joining in traditional 'social groups'.

For adults of all ages, Time & Talents resumed fitness and wellbeing activities open to the wider community, and our Get Active Befriending scheme supports disabled adults in parallel with the group activities. Weekly groups include Mindfulness, tennis, yoga, Tai Chi, ESOL (English for speakers of other languages), ACOL Bridge and walking groups, as well as quarterly visits to matches at local fan-owned football club, Fisher FC. A new pilot boxercise group for Muslim women began in June 2022 in collaboration with a Somali community leader. Tennis has successfully run for a third year in partnership with Decathlon Surrey Quays and we are very grateful for the free access they provide to their tennis courts. **134 adults** participated in these fitness and wellbeing activities (up from 53 last year), with **7 new Get Active Befriending pairs** established to help adults with mental or physical issues become more active.



The 'Marychurch Oasis' project renovating the community green space in our front garden moved into its second phase of work, re-shaping the space after a tremendous amount of clearing the previous year. Large-scale earth shifting created a more even surface to build from, level brick pathways have been installed and a lower area has been dug out as well, which will become a wetlands habitat. More than **150 corporate volunteers** supported in this phase of building. We commissioned a local community enterprise to build a beautiful pergola, re-using trees which had fallen in local London parks during storms. This project has helped recruit new gardeners, always needed to help upkeep our community gardens.

Our annual Summer Party returned this year in July as well as our community Festive Party in December: **530 attendees** came together in fun and friendship at these events. We celebrated Volunteer Week in June with a Volunteers' Party – these are the first events we have been able to hold since 2019. Valeria Taylor, a long-standing volunteer, won **Southwark Stars 2022 Disabled Volunteer of the Year** award in recognition of more than 600 hours of support she has given the Older People's team. Corporate volunteers also played a big part in our successes this year. December19 created new marketing and branding to celebrate our 135<sup>th</sup> year, and SMG marketing, Hands On London, Amazon, JP Morgan, and Heineken all helped with a variety of events and projects around the Old Mortuary, giving **558 hours of time**.



We continue to benefit hugely from our second space, 'T&T2' in Surrey Quays Shopping Centre, that we have use of through partnership with British Land. This year we have been able to use the unit in support of the community, giving free space to charities such as Citizen's Advice Southwark, The Reader's Magical Storytime, and Bęc Polish Singing, and running twice weekly Warm Space drop-ins throughout the winter months. In total, **212 group sessions** ran out of T&T2, **supporting 460 people**.

Across our Children & Families and Older People's groups, we collaborated with many local partners to provide a range of fun activities. Groups attended 'Comfortable Classics' concerts at Canada Water Library and sang classics from the 'Royal Albert Hall Song Book' at Blackfriars Settlement. Ballers Football Academy, Blue Elephant Theatre, Together with Music, Wheels for Wellbeing and Mix & Move at the Southbank Centre kept us moving, playing, and dancing. Big Local Works, Green Doctor and Citizen's Advice Southwark ran

sessions on the Cost of Living crisis and benefits options for our older people's groups, and we learned about local history with the Old Operating Theatre, Canada Water Heritage Centre, and Rotherhithe History Society. Soundcamp ran a birdsong workshop for the Visually Impaired People's group, and many of our groups made four-legged friends at Surrey Docks Farm.



## What We Do: a vital community hub

### 1. Children & Families Programme



The Children & Families programme offers free immersive fun, interactive play, and novel experiences in a judgement-free space. Our holistic family-oriented approach ensures that parents not only engage their children in our groups but also receive vital support themselves. This support ranges from light conversations to crucial referrals to specialist community partners, encompassing resources like food banks and the valuable guidance of Big Local Works for benefit and employment insights, among other essential services.

Throughout this year, we cultivated connections with green spaces in our children's groups, promoting wholesome nutrition, and nurturing enriching experiences in food cultivation. Additionally, we remain steadfast in addressing the enduring gaps in children's social education. These gaps, stemming from the long-reaching repercussions of the Covid-19 pandemic, including the associated traumas and isolations that countless families endured, continue to be a focal point of our commitment.

#### Under 5s

The Under-5s programme provides essential support to our youngest community members during their formative stages of growth. Beyond this, we create an environment that fosters valuable interactions among parents, facilitating shared learning and connection in a comfortable and non-judgmental setting.

We introduced Tiny Talents, a revitalized initiative post-pandemic, tailored to support parents of pre-crawling infants. Complementing this, the Shake 'n Boogie group offers toddlers an avenue to enhance both gross and fine motor skills through movement and dance. This platform also nurtures their social and linguistic abilities through free play and joyful singing.

The ever-popular Little Bugs Nature Club provides local children with engaging encounters in our Secret Garden, allowing them to indulge in sensory exploration. They delve into the wonders of the natural world through activities like pond dipping, insect collection, nature-based arts and crafts, and the rewarding experience of planting and nurturing edible greenery.



## 6-11 Year-olds

Our weekly after-school and holiday clubs engage local children in a dynamic setting along with providing comprehensive support for their families. This invaluable offering is carefully designed to not only enrich social skills but also provide creative and enjoyable opportunities for growth. Embracing flexibility, we extend open arms to families through adaptable sessions. No one is turned away for “lateness” and our communications are equally tailored, ensuring families are reached in ways that suit them – whether via phone, WhatsApp, email, or letters.



This year we introduced a new free weekly drama group, Mischief Theatre, after identifying low confidence and self-doubt amongst children participating in holiday club sessions. This fresh addition to our programme is very popular, providing an inclusive and accessible activity for children in families that do not have the option of paying for these types of groups.

Crafty Beasts art sessions introduce the joy of creativity and hands-on, messy fun that families enjoy together. Forest Club is grounded in holistic, nature-based play and education, overseen by experts in forest school and outdoor learning. Deliberately small, Forest Club groups support children referred by schools, social workers, or GPs, ensuring a little extra care and attention for those deeply affected by adverse childhood experiences, anxiety, or the lingering aftermath of the Covid-19 pandemic.

Holiday Hunger Club, tailored for disadvantaged primary school children during school breaks, provides vital support for families facing economic hardships, offering nourishing meals that bridge the void left by the absence of free school meals and weekly food packs to the families of the children. Holiday Hunger Club also provides opportunities for adventure and cultural trips that children might not otherwise be able to access. Demand for Holiday Club grew again this year: 70 families applied for our 45 spaces.

### Patience

9-year-old Patience has shown a great interest in gymnastics and practices at home by watching YouTube videos. She wants to join a gymnastics club, but her family cannot afford to pay for classes. We wanted to help her access proper gymnastics groups through Holiday Club. In a meeting with a partner from a local dance studio about running dance workshops during Holiday Club, we mentioned Patience and her enthusiasm for gymnastics. The community partner then offered to sponsor her for a term of gymnastics.

Patience now has access to a sport that she would not otherwise be able to participate in. She loves it and her mother tells us that she is so happy to be building her skills and confidence. They also appreciate that she is learning in a safe environment with proper equipment, not just trying out new moves throughout the flat!



## 2. Older People’s Programme

The Older People’s programme provides regular, weekly opportunities for socialisation and support in group settings, alongside a Neighbourhood Care service which provides one-to-one support. The support offered

across the programme is focused on building connections and friendship for older people who are often lonely or isolated. Many older people tell us that as they age, their primary aim is to maintain their fitness and independence in the face of long-term health conditions and ageing. A key feature of the Older People's programme is providing opportunities for happiness, i.e., recognising that while we may not be able to change the broader circumstances of a person's condition, we are able to offer a space of respite and joy whilst they are here.

This year the ongoing Cost-of-Living Crisis significantly affected our older clients, especially with health issues that that require them to use more energy or spend more time at home. In response, we organised informative sessions in collaboration with energy and benefits advice services. Our aim was to equip members with strategies to save money and augment their income, including awareness about lesser-claimed benefits such as Pension Credit. Beyond referrals for Southwark Council's Cost of Living Grant, we collaborated with local partners, such as Big Local Works, Southwark Carers, Age UK Information & Advice, and Southwark Pensioners, to ensure that individuals were directed to the most appropriate support services.



### **Neighbourhood Care**

Our Neighbourhood Care service focuses on the most isolated elderly members within our community, who are often housebound and without family. Our dedicated Neighbourhood Care team conducts holistic assessments through comprehensive home visits, operating with a person-centred and asset-based approach that takes account of a person's talents and desires as well as needs. This methodology empowers us to prioritise the most isolated older individuals for high-demand services, such as our home Befriending service. Neighbourhood Care witnessed sustained growth throughout the year, driven by an increasing number of referrals from statutory and voluntary sector partners, concerned family members and carers.

Neighbourhood Care workers also guide the Carers' Club, where carers of people with dementia find solace in shared experiences, knowledge, advice, and empathetic listening. These connections transcend the confines of the group, with friendships forming and independent meetups taking shape. Our Carer's WhatsApp group further cements this network of mutual support.

### **Older People's Groups**



We offer groups each day of the week, providing a wide range of ways that people can be involved in community and social spaces to strengthen their overall wellbeing. Happy Monday's lunch club caters to the frailer over-60s, and the vibrant Friday Social tailored for those who defy age stereotypes. Some groups respond to specific needs, such as Stroke Club and VIP (Visually Impaired Persons) Club. Ruby Tuesdays supports people with memory impairment or dementia, and the Carers' Club runs monthly alongside this to ensure carers have both respite from their care responsibilities and

peer-led support. Countering the increase in isolation and loneliness that many men face as they age, Pub Club and Men's Walking Group provide opportunities for men to come together in spaces that feel



comfortable for them. Rainbow Arts and Rotherhithe Shed build creativity and artistic expression. We also run two sessions of Strength & Balance class each week.

Addressing the needs of housebound older people, our fully escorted minibus service offers an essential lifeline, enabling access to the outside world. For many people who use the minibus service to attend groups, these groups are the only time each week that they leave the home. Often people do not speak to anyone who is not a paid carer outside of the social interactions they have at Time & Talents.

Group attendance has steadily climbed to pre-pandemic levels, with our service users – many of whom belong to clinically vulnerable demographics – regaining confidence through the consistent presence of our welcoming social groups. Additionally, the diversity among attendees has expanded, reflecting our ongoing efforts to engage every facet of our community.

### **Mark & Edward**

Edward, in his 40s, takes care of his father Mark who lives with dementia. They met T&T during Dementia Action Week in 2022, where they learned about Ruby Tuesdays. Although Edward was initially hesitant due to his father's preference for one-on-one interactions, they decided to give it a shot. Both attended, and Edward stayed by his father's side.

Their experience was positive as they engaged with fellow members, participated in games, and shared in singing. Mark is now a regular participant, deriving joy from the group's activities, especially the energising ball games that contribute to his fitness. Mark also joined the Green Team gardening group, relishing the companionship and nature's tranquillity while potting plants. He finds solace in listening to conversations and occasionally contributing, or simply relishing the quietude of being in nature.

These groups provide Edward a much-needed break as well. Prior to Time & Talents, Edward simply left his father unattended while he did household chores such as the shopping. He knew this could be dangerous but did not know of other options.



Edward, managing his business from home, has been socially isolated, and Carers' Club has proven invaluable for him. It provides a space to hear others' caregiving experiences, fostering a sense of solidarity. Edward has candidly shared that caregiving can evoke emotions of anger and sadness. In the carers group, he found solace in discussing these feelings, knowing they're shared and acquiring strategies to manage them.

### **3. Volunteering & Befriending Programme**

Time & Talents has offered one-to-one volunteer Befriending for more than 40 years. The well-established programme, linked closely with the Neighbourhood Care service, carefully matches an older person with a volunteer Befriender based on similarities and shared interests. The pair spend an hour together on a weekly basis, and T&T staff keep in touch to make sure things are going well and to support with any issues that arise over time, such as changing care needs. Housebound older people feel less isolated, gain new friends from different backgrounds and generations, and improve their physical and mental health through a relationship-oriented programme.

The evolution from "Cycling Without Age" to "Bicycle Befrienders" has unlocked a very popular multi-generational befriending initiative. Frail and isolated elderly individuals, often confined indoors, now embark

on volunteer-powered rickshaw rides to savour the outdoors, enjoying time in parks and other green spaces. These outings kindled new connections and ignited friendships, empowering both cycling and confidence while nurturing robust bonds across generations.

While Bicycle Befrienders has provided older people with a steady friendship as well as access to the outdoors, the project continued to support Time & Talents' wider offer as well. Volunteer 'pilots' provide rides for children, families and older people at our Summer Party and other community events. This year we also expanded our use of the rickshaws to include transportation for three of our older people's groups during a week when both minibus drivers were on leave.

Our volunteer programme grew the number of regular, weekly volunteers supporting Older People's and Children & Families groups this year. After a huge surge in interest during Covid, volunteer recruitment has returned to pre-pandemic levels but remains strong for Time & Talents, despite sector-wide difficulties. The Volunteer and Befriending team have worked flexibly to make sure volunteers are trained and engaged quickly, increasing retainment.



#### 4. Get Active Programme

Get Active Befriending is a unifying initiative that brings individuals from diverse backgrounds together, promoting connections and companionship among socially isolated adults in Southwark. The heart of the project lies in nurturing relationships while empowering participants to engage in physical activity, tailored to their preferences. Volunteer Befrienders are thoughtfully matched with service user Befriendees who share a common interest - or curiosity - in physical activity or sports. Over a span of 6 months, this connection aims to instil newfound confidence in Befriendees, motivating them to participate in independent or group physical activities within their local community. Additional guidance from the Get Active Facilitator bolsters both volunteers and Befriendees, enhancing the potential for successful pairings.



#### John & Elinor

John, who had been matched with Get Active Volunteer Elinor for 3 months, encountered a setback in his mental health, which hindered his engagement in the project. Recognising this, the Facilitator initiated a conversation with Elinor, encouraging adaptability in their activities. This strategic shift allowed them to continue their meetups through less demanding pursuits, such as leisurely walks in local parks and museum visits. This consistent routine, coupled with supplementary support from Time & Talents in connecting John to mental health services, proved instrumental in

navigating the challenging phase, ultimately enabling his return to Get Active befriending. Reflecting on the match, John expressed, "I would never have ventured to the gym alone prior to this match, but with Elinor's assistance, I can now do so."

Though the formal six-month match period has concluded, John remains engaged in local activities, including T&T Tennis. Elinor, the volunteer, shared her perspective on the journey, highlighting that the experience

yielded not only a new friend in her Befriender but also a sense of community belonging she hadn't previously realized, presenting a genuinely uplifting addition to her week.

## 5. Intergenerational Offer

Within a community characterised by both age and socioeconomic divisions, trust can be strained between the newer, younger residents and the well-established, older population. Our commitment to addressing these disparities and nurturing deeper connections has led us to begin specialist, intergenerational projects across various areas of our work.



Intergenerational initiatives serve as a conduit, uniting diverse generations to cultivate more cohesive and harmonious local neighborhoods. Beyond this, these endeavors ignite confidence, challenge preconceptions and biases, and counteract loneliness and isolation experienced by both age groups.

This year, under the guidance of intergenerational expert Sue Mayo, we designed two sessions that forged connections between participants of the Holiday Club and members of Ruby Tuesdays Dementia group and VIP visual impairment group. These intergenerational encounters unfolded through engaging activities like clay modeling and large-scale abstract painting.

Central to the purpose of these sessions is the integration of diverse generations within our community. Shared mediums, particularly art and storytelling, act as bridges, allowing participants to explore commonalities that bind not only them but also their wider communities. This collaborative exploration fosters a deeper understanding of what unites and harmonizes our community fabric.



### Paul

8-year-old Paul came to our Children & Families groups but was often disruptive, and it was hard to continually keep him engaged each week. We selected Paul to participate in an intergenerational workshop for children and older people with dementia, suspecting that a smaller group might be better for him.

Paul immediately engaged with his elderly partner, Bill. Paul slowed down, spoke clearly, and listened to what Bill had to say, which was so different from his usual presentation. They exchanged jokes and both really enjoyed the session. The facilitator told us afterwards that Bill had not wanted to participate in the group, so it was good that Paul helped bring Bill into the activity with a friendly smile. They built up a lovely rapport and were both laughing by the end of the session. He was also helping other members of the group and was a real asset.

Following this, it was clear that Paul liked to feel helpful. We gave him more responsibility during our normal children's activities (setting up, cleaning up, passing out materials, etc.) and now he is really engaging well. He is like a whole new child!

## 6. All Age Adults Offer:

With the final easing of Covid-19 restrictions, our all-age adult offer continues to grow. We offer a wide range of leisure learning and health and wellbeing activities appealing to all elements of our community. Gentle sports and wellbeing activities allow for the development of a sense of belonging and friendship, fostering stronger community bonds as a result. Our groups have grown in popularity over the year, particularly our morning Tai Chi classes which have become so popular we now run a “beginner” and “advanced” session to welcome more adults to Time & Talents.

### Cost-of-Living support

The escalating Cost-of-Living Crisis, compounded by surging energy and fuel expenses, inflation, and consumer price hikes in June 2022, hit older individuals, families, and the wider community hard. Swiftly adapting, our team responded with remarkable resilience, expanding our support beyond the norm. Collaborating with the Local Authority and community partners, we ramped up efforts to boost the take up of Pension Credits and established Warm Space sessions during winter, distributing essential items like slippers, gloves, and hats.

In reaction to summer's inflation surge, Time & Talents, in collaboration with Southwark Council and other organizations, intensified Pension Credit uptake efforts. We developed and shared accessible information packages detailing the benefits of Pension Credit and its associated advantages, such as reductions in Council tax, free TV licenses, and healthcare perks. Understanding the importance of printed material to older individuals, we mailed Pension Credit and Attendance Allowance information packs to 186 older recipients during Summer 2022. To encourage uptake, our Befriending Volunteers were trained to engage in one-on-one conversations with housebound seniors, yielding 47 personalized discussions about available benefits and application processes.

Additionally, our partnership with Southwark Libraries enabled us to offer a weekly drop-in session, guiding residents through the government's benefits eligibility checker online, ensuring they access the support they are entitled to.

With autumn's arrival, the impending heating cost challenge prompted Southwark Council, aided by Community Southwark, to formulate the Cost-of-Living Fund and Warm Spaces schemes. Time & Talents proactively extended our second venue 'T&T2' at Surrey Quays Shopping Centre as a Warm Space, hosting 'T&T and Tea' sessions that offered not only hot drinks and meals but also companionship, cost-saving advice, and referrals to financial experts. Serving as one of the initial Warm Spaces in Southwark, we distributed scarves, hats, slipper socks, and 70 Warm Packs to housebound seniors through a partnership with Age UK Lewisham and Southwark.



Acknowledging our instrumental role, we were selected to be a referral partner for Southwark Council's 2022-2023 Cost of Living Here to Help fund. Our reputation as a go-to local resource amplified our referrals, with more than 2,000 individuals referred for grants this winter, contributing significantly to the Council's community grant referrals.

By March 2023, our dedicated efforts had helped local residents access over £165,000 in Cost-of-Living grants, alleviating the strain of heating costs for our community.

## Board of Trustees

Over the course of the year, we continued to strengthen our Board of Trustees, who together bring a broad range of skillsets from the voluntary and commercial sectors. The majority of trustees are also local residents. The Board meets quarterly, and an annual strategy day allows for a constructive review of our work and ensures a renewed consideration of our priorities.

We thanked Truly Johnston when she stepped down as our Volunteering specialist Trustee after two terms.

## Staffing

Our review of organisation strategy and performance continued. We added a part-time Groups Assistant to the Older Adults team, bringing the headcount up to 18, two-thirds of whom are part-time.

## Key areas of organisational development

Time & Talents continues to modernise and improve systems and infrastructure, to ensure efficiency, and to keep delivering to a high standard. Over the year, we have:

- Continued to develop our marketing and PR:
  - We made 84% more posts than last year, averaging more than 10 per week
  - We increased our social media reach: retweets on Twitter were up 57%; views of Instagram posts were up 48% with 26% more 'saves' of our posts; and views of Facebook posts were up 24%. Across all platforms, users sharing our posts increased 33%
- Reviewed our IT provision and security, and replaced our IT support provider
- Retained the services of an HR and Employment Law specialist firm to ensure that we mitigate HR risks
- Retained an Employee Assistance Programme to provide emotional and health assistance for staff
- Reviewed, refined, and agreed all policy and procedure documents. Introduced our new Violence at Work Policy and signed onto Unison's Violence at Work Charter



## Financial Review

### Income

In the year to 31 March 2023, Time & Talents received income of £526,926 (2022: £506,685), an increase of £20,241.

### Expenditure

The annual expenditure (including non-cash cost of depreciation) was £669,345 (2022: £611,065). Staff costs at £444,989 (2022: £439,594) make up 66% of all expenditure and saw a marginal increase versus 2022. Other costs increased, reflecting additional expenditure on fundraising as well as one-off items and inflationary pressures.

### Net surplus/deficit

The deficit of £142,696 (2021: deficit of £104,280) is stated after the non-cash charge of depreciation on the historic building works and other assets of £25,029 (2022: £26,167), with a resultant cash deficit of £117,667 (2022: cash deficit £78,113).

## INVESTMENT AND POLICY AND PERFORMANCE

The majority of the Charity's liquid assets are kept in bank accounts and cash deposits, to ensure they would be available to cover operating needs or emergencies. The charity may invest amounts that are not immediately required for the objectives in such investments as may be thought fit by the Board of Trustees subject to such conditions and such consents as may be imposed or required by law.

## RESERVES POLICY

Each year, the Board of Trustees reviews the Reserves Policy. In 2022/23 there was no change to the policy of holding a minimum of three months' operating costs in unrestricted reserves, which would cover any liabilities in the event of winding up. The Association's level of unrestricted funds at year-end 2023, totalling £98,419, complies with this policy.

The Association also holds restricted funds which are those with specific restrictions imposed by the donors and include both those received for specific projects of the Charity and funds raised for the Old Mortuary Renovation capital project. Restricted funds totalled £214,525 (2022: £249,810) at the year end and do not form a part of the Association's free reserves.

## Structure, Governance and Management

### a. CONSTITUTION

Time & Talents is a charitable company limited by guarantee, incorporated on 7 June 2000 and registered as a charity on 15 January 2001.

### b. TIME & TALENTS BOARD OF TRUSTEES

The Trustees of the charity are known as Directors of the company, as Time & Talents is registered as a limited company and a charity. Trustees are appointed for a three-year term renewable up to nine years. New Trustees are recruited to the Board through soliciting expressions of interest through Time & Talents' supporter network, advertising on the website and through other media. Subject to having the necessary skills and experience, they can be elected to the Board by the Directors. Trustees go through a process of induction and are offered development opportunities. The Board meets four times a year as a whole group and there is an annual strategy session. There are also appropriate task and finish subcommittees when specific projects require the input of the directors. All trustees give their time voluntarily and receive no benefits from the charity.

### c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Board oversees the work of the CEO, staff and volunteers, delegating operational running of the organisation to the CEO who provides regular reports to them on progress against agreed targets to ensure the work is carried out according to the strategic plan.

### d. RISK MANAGEMENT

Our Risk policy is designed to support the charity's mission and objectives. Trustees believe it is appropriate to take risks with our charity's resources in line with our strategy. We will not take any risks relating to our duty to protect our service users or volunteers.

Time & Talents is vulnerable to risk regarding its governance and oversight, regulatory compliance, finances, and operations. Time & Talents is also vulnerable to risk relating to actions or behaviours of staff, volunteers, and other stakeholders.

Full vetting procedures are followed for all staff and volunteers, with regular training to mitigate any Safeguarding risks.

Equally we seek to ensure that our financial and operational procedures are effective in guarding against fraud or corruption, establishing safe and appropriate working practices, preventing the misuse of private information, securing our data, and ensuring that legitimate concerns can be raised.

To this end, Time & Talents has a set of policies and procedures which include Safeguarding of Children and Vulnerable Adults, Code of Conduct, Privacy, Financial Management & Accounting, Health & Safety including lone working, Whistleblowing, Volunteering, and an employee handbook clearly laying out expectations around confidentiality, conflicts of interest, social media, and other expected professional behaviours.

Strategic risks are identified and managed by senior staff and recorded in the Risk Register. The Risk Register is discussed by the Board together with mitigation actions on a quarterly basis. There is also a regular report and review of Safeguarding issues at each meeting of Trustees.

The Head of Operations is responsible for the maintenance and accuracy of the Risk Register. The Board is responsible for oversight and review of strategic risks to the organisation. The CEO has overall responsibility for implementing and monitoring this policy, which will be reviewed on a regular basis following its implementation and may be changed from time to time.

## **Public Benefit Statement**

The objects of the charity and the activities described above ensure that Time & Talents delivers public benefit by focusing on the needs of local individuals, communities and small organisations, in particular those in need, to provide services at low or no cost in line with the duty in Section 17 of the Charities Act 2011.

## Trustees' Responsibilities Statement

The Trustees (who are also directors of Time & Talents Association 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

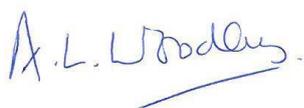
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements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

### DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing the report and to establish that the charitable company's auditors are aware of that information.

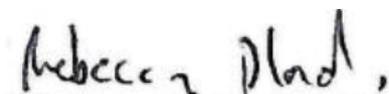
This report was approved by the Trustees on 28<sup>th</sup> November 2023 and signed on their behalf by:



.....

Angela Woodley, Chair

Trustee



.....

Rebecca Bland, Treasurer

Trustee

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TIME & TALENTS ASSOCIATION

## Opinion

We have audited the financial statements of Time & Talents Association (the 'charitable company') for the year ended 31 March 2023 which comprise Statement of Financial Activities, the Balance Sheet, the cashflow 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 2023, and of its incoming resources and application of resources, including its income and expenditure, 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.

## 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 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TIME & TALENTS ASSOCIATION

## 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate 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 directors' 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 directors' 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

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TIME & TALENTS ASSOCIATION

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. 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. Our audit work has been undertaken so that we might state to the charitable company's members 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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### John Howard FCA (Senior Statutory Auditor)

For and on behalf of Azets Audit Services  
Statutory Auditor  
2<sup>nd</sup> Floor, Regis House  
45 King William Street  
London  
EC4R 9AN

Date

# TIME & TALENTS ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES (Including the Income and Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>INCOME FROM:</b>					
Donations and fundraising income	2	68,597	-	68,597	78,673
Charitable activities	3	176,327	280,988	457,315	427,605
Investments	4	1,014	-	1,014	141
Other Income	5	-	-	-	266
<b>TOTAL INCOME</b>		<b>245,938</b>	<b>280,988</b>	<b>526,926</b>	<b>506,685</b>
<b>EXPENDITURE ON:</b>					
Raising funds		38,815	-	38,815	5,418
Charitable activities:					
Depreciation		2,249	22,780	25,029	26,167
Governance		7,874	-	7,874	8,370
Other charitable activities		304,134	293,493	597,627	571,110
	6	<b>353,072</b>	<b>316,273</b>	<b>669,345</b>	<b>611,065</b>
<b>Net gains/(losses) on investments</b>	11	<b>(277)</b>	<b>-</b>	<b>(277)</b>	<b>100</b>
<b>Net income/expenditure</b>		<b>(107,411)</b>	<b>(35,285)</b>	<b>(142,696)</b>	<b>(104,280)</b>
<b>Other recognised gains/(losses):</b>					
Actuarial gains/(losses) on pension scheme	14	24	-	24	4,395
<b>NET MOVEMENT IN FUNDS</b>		<b>(107,387)</b>	<b>(35,285)</b>	<b>(142,670)</b>	<b>(99,885)</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward	15	205,806	249,810	455,616	555,501
<b>TOTAL FUNDS CARRIED FORWARD</b>	15	<b>98,419</b>	<b>214,525</b>	<b>312,944</b>	<b>455,616</b>

All income and expenditure derive from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The notes on pages 27 to 43 form part of these financial statements.

# TIME & TALENTS ASSOCIATION

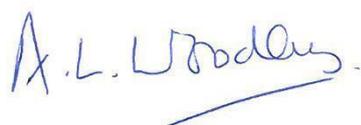
## BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2023

Company number: 04009766

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	10		147,784		164,330
Investments	11		3,104		3,381
			<u>150,888</u>		<u>167,711</u>
<b>CURRENT ASSETS</b>					
Debtors	12	60,217		47,515	
Cash at bank and in hand		226,738		363,276	
		<u>286,955</u>		<u>410,791</u>	
<b>CREDITORS: amounts falling due within one year</b>	13	<u>(124,000)</u>		<u>(121,475)</u>	
<b>NET CURRENT ASSETS</b>			<u>162,955</u>		<u>289,316</u>
Defined benefit pension scheme	14		(899)		(1,411)
<b>NET ASSETS</b>			<u><b>312,944</b></u>		<u><b>455,616</b></u>
<b>CHARITY FUNDS</b>					
Restricted funds	16		214,525		249,810
Unrestricted funds	15		98,419		205,806
<b>TOTAL FUNDS</b>			<u><b>312,944</b></u>		<u><b>455,616</b></u>

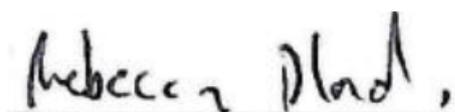
These financial statements have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:



.....  
Angela Woodley, Chair

Trustee



.....  
Rebecca Bland, Treasurer

Trustee

The notes on pages 27 to 43 form part of these financial statements.

# TIME & TALENTS ASSOCIATION

## STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
		<u>(127,575)</u>	<u>(96,688)</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		1,014	141
Purchase of tangible fixed assets		(9,977)	-
<b>Net cash provided by investing activities</b>		<u><b>(8,963)</b></u>	<u><b>141</b></u>
<b>Change in cash and cash equivalents in the year</b>		<u>(136,538)</u>	<u>(96,547)</u>
Cash and cash equivalents brought forward		363,276	459,823
<b>Cash and cash equivalents carried forward</b>	<b>23</b>	<u><b>226,738</b></u>	<u><b>363,276</b></u>

The notes on pages 27 to 43 form part of these financial statements.

# TIME & TALENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 1. ACCOUNTING POLICIES

#### (a) General information and basis of preparation

Time & Talents Association is a company limited by guarantee in the United Kingdom. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The address of the registered office is given in the reference and administrative details on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 2.

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2015 (as updated through Update Bulletin published on 2 February 2017), the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2017.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### (b) Going Concern

The Trustees have considered the organisation's performance, they have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements and believe that no material uncertainties exist. The financial statements have therefore been prepared on a going concern basis.

#### (c) Funds

Unrestricted funds - represent funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific purposes or projects.

Restricted funds - represent funds which are to be used in accordance with specific restrictions imposed by donors or when the funds are raised by the charity for particular purposes.

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

# TIME & TALENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 1. ACCOUNTING POLICIES (continued)

#### (d) Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Donations and fundraising income are recognised in the financial statements when the Association is convinced that there is entitlement to the income, there is certainty of receipt and the amount in question is measurable.

Income from charitable activities includes income from grants and donations. Grant income is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income, which includes interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. Refer to the Trustees' report for more information about the support provided by general volunteers to the Association.

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

#### (e) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

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

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

# TIME & TALENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 1. ACCOUNTING POLICIES (continued)

#### (e) Expenditure (continued)

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

#### (f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Long Term Leasehold Property	20 years straight line
Motor Vehicles	20% reducing balance
Fixtures, Fittings and Equipment	20% - 33% reducing balance
Computer Equipment	20% - 33% reducing balance
Leasehold improvements	20 years straight line

All assets costing more than £500 are capitalised.

#### (g) Investments

Fixed Asset Investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

#### (h) Debtors

Trade debtors are recognised at the settlement amount after any trade discount offered. 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.

#### (i) Cash at bank and in hand

Cash at bank and cash 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.

# TIME & TALENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 1. ACCOUNTING POLICIES (continued)

#### (j) Creditors and provisions

Creditors are recognised where the Trust has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

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

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

#### (k) Financial Instruments

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

#### (l) Operating Leases

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight-line basis over the lease term.

#### (m) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

#### (n) Employee benefits

The charity operates a defined contribution pension scheme for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in the accruals in the balance sheets. The assets of the plan are held separately from the charity in an independently administered fund.

Previously the pension provision was made through multiemployer defined benefit pension plans. Where it is not possible for the charity to obtain sufficient information to enable it to account for a plan as a defined benefit plan, it accounts for the plan as a defined contribution plan. Where the plan is in deficit and where the charity has agreed, with the plan, to participate in a deficit funding arrangement, the charity recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relate to the deficit. This amount is expensed in the Statement of Financial Activities. The unwinding of the discount is recognised as a finance cost. A liability for the agreed pension scheme deficit plan of the TPT Retirement Solution Scheme has been included based on an estimate of the remaining costs to complete the wind up of the scheme, in accordance with the Schedule of Contributions dated 31 March 2023.

# TIME & TALENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 1. ACCOUNTING POLICIES (continued)

#### (o) Critical Accounting Estimates and Areas of Judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

a) Judgements in applying the entity's accounting policies:

(i) Multi-employer defined benefit pension schemes

The charity participates in a multi-employer defined benefit pension scheme with other organisations. In the judgement of the trustees, the charity does not have sufficient information on the plan assets and liabilities to be able to reliably account for its share of the defined benefit obligation and plan assets. Therefore, the schemes are accounted for as defined contribution schemes.

b) Judgements in applying the entity's accounting policies:

(i) Multi-employer defined benefit pension schemes

The charity has an obligation to pay a deficit funding arrangement in respect of a multi-employer defined benefit pension scheme. The present value of the obligation depends on a number of factors including the RPI rate and the discount rate on corporate bonds. Management have used the present value provided by the Scheme administrators in determining the new pension obligation in the balance sheet.

(ii) Useful economic lives and residual values of tangible assets

The annual depreciation charge of tangible assets is sensitive to changes in the estimated useful economic lives and the residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation, physical condition and future investments of assets.

# TIME & TALENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations and fundraising income	48,597	-	48,597	41,715
Legacies	20,000	-	20,000	36,958
	<u>68,597</u>	<u>-</u>	<u>68,597</u>	<u>78,673</u>
<b>Total 2022</b>	<u>78,673</u>	<u>-</u>	<u>78,673</u>	

### 3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Core Management and Premises	159,884	-	159,884	162,199
Space Hire	16,443	-	16,443	5,646
Cycling without age	-	2,098	2,098	7,948
Older people services	-	135,604	135,604	121,655
Gardening	-	32,043	32,043	9,816
Food hub	-	-	-	-
Children and family services	-	62,994	62,994	70,431
Outdoor Activities	-	11,780	11,780	12,500
Adult Groups	-	922	922	2,760
Befriending	-	26,214	26,214	28,714
Older Activities	-	9,333	9,333	5,936
	<u>176,327</u>	<u>280,988</u>	<u>457,315</u>	<u>427,605</u>
<b>Total 2022</b>	<u>167,845</u>	<u>259,760</u>	<u>427,605</u>	

# TIME & TALENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 4. INVESTMENT INCOME

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	134	-	134	120
Bank interest	880	-	880	21
	<u>1,014</u>	<u>-</u>	<u>1,014</u>	<u>141</u>
<b>Total 2022</b>	<u>141</u>	<u>-</u>	<u>141</u>	

### 5. OTHER INCOME

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Job Retention Scheme	-	-	-	266
	<u>-</u>	<u>-</u>	<u>-</u>	<u>266</u>
<b>Total 2022</b>	<u>266</u>	<u>-</u>	<u>266</u>	

### 6. TOTAL RESOURCES EXPENDED

	Cost of Generating £	Core Management £	Cycling Without Age £	Older People £	Gardening £
Marathon costs	4,816	-	-	-	-
Other fundraising costs	33,999	-	-	-	-
Staff costs	-	117,089	-	108,208	13,728
Auditors remuneration	-	-	-	-	-
Depreciation	-	-	-	-	-
Other costs	-	109,442	753	11,946	1,694
<b>Total</b>	<u>38,815</u>	<u>226,531</u>	<u>753</u>	<u>120,154</u>	<u>15,422</u>

# TIME & TALENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 6. TOTAL RESOURCES EXPENDED (continued)

	Children & Family £	Outdoor Activities £	Adult Groups £	Befriending £	Older Activities £
Marathon costs	-	-	-	-	-
Other fundraising costs	-	-	-	-	-
Staff costs	78,464	51,049	16,749	41,161	18,541
Auditors remuneration	-	-	-	-	-
Depreciation	-	-	-	-	-
Other costs	13,289	5,788	6,608	2,216	902
<b>Total</b>	<b>91,753</b>	<b>56,837</b>	<b>23,357</b>	<b>43,377</b>	<b>19,443</b>

	Governance Costs £	Support Costs £	2023 Total £	2022 Total £
Marathon costs	-	-	4,816	5,418
Other fundraising costs	-	-	33,999	-
Staff costs	-	-	444,989	439,594
Auditors remuneration	7,874	-	7,874	8,370
Depreciation	-	25,029	25,029	26,167
Other costs	-	-	152,638	131,516
<b>Total</b>	<b>7,874</b>	<b>25,029</b>	<b>669,345</b>	<b>611,065</b>

### 7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets:		
- owned by the charity	25,029	26,167
Auditors' remuneration (VAT inclusive)	7,874	8,370

# TIME & TALENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 8. AUDITORS' REMUNERATION

	2023	2022
	£	£
Auditors remuneration (VAT inclusive)	6,750	4,980
Auditors remuneration – non-audit work (VAT inclusive)	2,220	2,460
Over/(under) provision in prior years	(1,096)	930
	<u>7,874</u>	<u>8,370</u>

### 9. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

Staff costs were as follows:

	2023	2022
	£	£
Salaries	387,824	382,476
Employers NI	31,186	30,678
Pension costs	16,567	16,062
Temporary staff costs	9,412	10,378
	<u>444,989</u>	<u>439,594</u>

The average number of persons employed by the company during the year was as follows:

	2023	2022
	No.	No.
	<u>19</u>	<u>20</u>

No employee received remuneration amounting to more than £60,000 in either year.

During 2022, no Trustees were paid or received any other benefits from employment with the charitable company (2022: £nil). No Trustees were reimbursed for any expenses during the year (2022: £nil)

The key management of the charitable company comprise the Trustees, the Chief Executive and the Head of Operations. The Trustees do not receive any remuneration for this role. The total employee benefits of the key management personnel of the charitable company were £107,188 (2022: £95,456)

# TIME & TALENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 10. TANGIBLE FIXED ASSETS

	L/Term Leasehold Property	Leasehold Improvem- ents	Solar Panels	Motor Vehicles	Fixtures and fittings	Computer equipment	Total
	£	£	£	£	£	£	£
<b>Cost</b>							
At 1 April 2022	455,594	-	17,504	32,713	36,933	14,503	557,247
Additions	-	9,977	-	-	-	-	9,977
Disposals	-	-	-	-	-	(1,494)	(1,494)
Transfers	-	37,077	(17,504)	-	(19,573)	-	-
At 31 March 2023	<b>455,594</b>	<b>47,054</b>	<b>-</b>	<b>32,713</b>	<b>17,360</b>	<b>13,009</b>	<b>565,730</b>
<b>Depreciation</b>							
At 1 April 2022	328,334	-	1,167	32,713	19,317	11,386	392,917
Charge for the year	22,780	1,906	-	-	-	343	25,029
Disposals	-	-	-	-	-	-	-
Transfers	-	3,124	(1,167)	-	(1,957)	-	-
At 31 March 2023	<b>351,114</b>	<b>5,030</b>	<b>-</b>	<b>32,713</b>	<b>17,360</b>	<b>11,729</b>	<b>417,946</b>
<b>Net book value</b>							
At 31 March 2023	<b>104,480</b>	<b>42,024</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,280</b>	<b>147,784</b>
At 31 March 2022	127,260	-	16,337	-	17,616	3,117	164,330

### 11. FIXED ASSET INVESTMENTS

	Listed securities £	
<b>Market value</b>		
At 1 April 2022	3,381	
Revaluations	(277)	
At 31 March 2023	<b>3,104</b>	
<b>Investments at market value comprise:</b>		
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Listed investments	<b>3,104</b>	<b>3,381</b>

# TIME & TALENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 12. DEBTORS

	2023	2022
	£	£
Trade debtors	14,804	5,715
Other debtors	-	-
Prepayments and accrued income	45,413	41,800
	<u>60,217</u>	<u>47,515</u>

### 13. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	5,162	11,882
Other taxation and social security	6,837	(2,272)
Other creditors	5,446	6,564
Accruals and deferred income	106,555	105,301
	<u>124,000</u>	<u>121,475</u>
<b>Deferred income</b>		
Deferred income at 1 April 2022		91,965
Resources deferred during the year		59,404
Amounts released from previous years		(57,589)
Deferred income at 31 March 2023		<u>93,780</u>

Deferred income relates to income received during the year for activities taking place in 2023/2024.

# TIME & TALENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 14. PROVISION FOR LIABILITIES

	2023	2022
	£	£
Multi-employer scheme liability	899	1,411
The movement in the liability during the year was as follows:		
	2023	2022
	£	£
Balance at 1 April	1,411	7,713
Unwinding of the discount factor (interest expenses)	26	45
Deficit contribution	(514)	(1,952)
Remeasurement – impact of any change in assumptions	-	(32)
Remeasurement – amendments to the contribution schedule	(24)	(4,363)
	899	1,411

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

#### Deficit Contributions

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

# TIME & TALENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 14. PROVISION FOR LIABILITIES - continued

#### Deficit Contributions

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Assumptions	2023 % per annum	2022 % per annum	2021 % per annum
Rate of discount	5.25	2.35	0.66

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

### 15. STATEMENT OF FUNDS

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (losses) £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
General funds	205,806	245,938	(353,072)	(253)	98,419
<b>Restricted funds (summary)</b>					
Restricted funds for charitable activities (note 16)	249,810	280,988	(316,273)	-	214,525
	<b>455,616</b>	<b>526,926</b>	<b>(669,345)</b>	<b>(253)</b>	<b>312,944</b>

# TIME & TALENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 15A STATEMENT OF FUNDS – PRIOR YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (losses) £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
General funds	281,890	246,925	(327,504)	4,495	205,806
<b>Restricted funds (summary)</b>					
Restricted funds for charitable activities (note 16)	273,611	259,760	(283,561)	-	249,810
	<b>555,501</b>	<b>506,685</b>	<b>(611,065)</b>	<b>4,495</b>	<b>455,616</b>

### 16. RESTRICTED FUNDS BREAKDOWN

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Old Mortuary Renovation	127,260	-	(22,780)	-	104,480
Cycling without age	84	2,098	(753)	-	1,429
Older people services	49,050	135,604	(120,154)	-	64,500
Gardening	-	32,043	(15,422)	-	16,621
Children and family services	49,218	62,994	(91,753)	-	20,459
Outdoor Activities	-	11,780	(11,780)	-	-
Adult Groups	-	922	(922)	-	-
Befriending	24,198	26,214	(43,376)	-	7,036
Older Activities	-	9,333	(9,333)	-	-
Balance carried forward	<b>249,810</b>	<b>280,988</b>	<b>(316,273)</b>	-	<b>214,525</b>

#### Old Mortuary Renovation

This relates to funds raised for the Old Mortuary Renovation Capital project to which the annual depreciation is allocated.

#### Cycling without age

This relates to funds raised for volunteers providing trishaw rides for older people.

#### Older people services

This relates to funds raised for targeted services and activities for isolated and vulnerable older people.

#### Gardening

This relates to funds raised for Green Team and Rotherhithe Shed projects.

# TIME & TALENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 16. RESTRICTED FUNDS BREAKDOWN – CONTINUED

#### Children and Family services

This relates to funds raised for programmes of free activities for children and whole family support.

#### Outdoor Activities

This relates to funds raised for volunteer befriending through sport and activity for all age adults.

#### Adult Groups

This relates to funds raised for a community offer of creative, learning and wellbeing classes.

#### Befriending

This relates to funds raised for volunteer befriending service for frail or vulnerable older people.

#### Older Activities

This relates to funds raised for targeted projects such as Pub Club for older men and walking groups.

### 16A RESTRICTED FUNDS BREAKDOWN – PRIOR YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Old Mortuary Renovation	150,040	-	(22,780)	-	127,260
Cycling without age	1,383	7,948	(9,247)	-	84
Older people services	50,651	121,655	(123,256)	-	49,050
Gardening	-	9,816	(9,816)	-	-
Food hub	36,867	-	-	(36,867)	-
Children and family services	12,505	70,431	(70,585)	36,867	49,218
Outdoor Activities	-	12,500	(12,500)	-	-
Adult Groups	-	2,760	(2,760)	-	-
Befriending	22,165	28,714	(26,681)	-	24,198
Older Activities	-	5,936	(5,936)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Balance carried forward	<b>273,611</b>	<b>259,760</b>	<b>(283,561)</b>	-	<b>249,810</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# TIME & TALENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 17. ANALYSIS OF NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	43,304	104,480	147,784
Fixed asset investments	3,104	-	3,104
Current assets	176,910	110,045	286,955
Creditors due within one year	(124,000)	-	(124,000)
Provisions for liabilities	(899)	-	(899)
	<u>98,419</u>	<u>214,525</u>	<u>312,944</u>

### 17A. ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	37,070	127,260	164,330
Fixed asset investments	3,381	-	3,381
Current assets	288,241	122,550	410,791
Creditors due within one year	(121,475)	-	(121,475)
Provisions for liabilities	(1,411)	-	(1,411)
	<u>205,806</u>	<u>249,810</u>	<u>455,616</u>

### 18. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £16,567 (2022: £16,062).

# TIME & TALENTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 19. OPERATING LEASE COMMITMENTS

At the 31 March 2023 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2023	Land and buildings 2022
	£	£
<b>Amounts payable</b>		
Within one year	11,250	11,250
Between one and five years	45,000	45,000
After more than 5 years	2,651	13,901
	<u>          </u>	<u>          </u>

### 20. RELATED PARTY TRANSACTION

There were no related party transactions noted during the year ending 31 March 2023 nor in the year ending 31 March 2022.

### 21. CONTROLLING PARTY

There was no controlling party in the year under review.

### 22. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING

	2023	2022
	£	£
Net expenditure for the year (as per Statement of Financial Activities)	(142,672)	(99,885)
<b>Adjustment for:</b>		
Depreciation charges	25,029	26,167
(Losses) on investments	277	(100)
Dividends, interest and rents from investments	(1,014)	(141)
Losses on disposal of fixed assets	1,494	-
(Increase)/decrease in debtors	(12,702)	(27,031)
Increase in creditors	2,525	10,604
Defined benefit scheme finance cost adjustment	(512)	(6,302)
	<u>          </u>	<u>          </u>
Balance carried forward	<b>(127,575)</b>	<b>(96,688)</b>
	<u>          </u>	<u>          </u>

### 23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	2022
	£	£
Cash in hand	<b>226,738</b>	363,276
	<u>          </u>	<u>          </u>

