

Tempo Time Credits Limited

Annual Review 2018–19



For the year ended 31 March 2019

*Tempo Time Credits Limited (Company limited by
guarantee no. 6593956, registered charity no. 1135143)*

Contents

<u>Chair's Report</u>	3
<u>Chief Executive's Report</u>	4
<u>Trustees' Strategic Report</u>	5
<u>Achievements & Performance</u>	6
<u>Our Impact</u>	8
<u>Looking Forward</u>	10
<u>Financial Information</u>	11

Our Vision

Strong, connected communities
where everyone's time is valued

Our Mission

Use Time Credits to engage people in
communities and in shaping local services,
improving health and wellbeing for all

Our Values

Everyone has something to give
We work best together
People make change happen

Chair's Report

I am delighted to introduce my first report as Chair of Tempo. My first few months were an exciting time of discovery and learning about the history and culture of this vibrant organisation. It was a privilege and honour to take on this role working with people whose values I share and whose activities I wholeheartedly endorse. Tempo is poised to grow and achieve even greater success. I am proud to be able to play a part in supporting it to move forward and successfully extend its reach to more and more people.

This year we embarked on a process of improvement across the organisation. We strengthened our governance to establish the board as a valuable resource that enables the executive team to get things done. We reviewed our activities and methodologies and released funds to support digital development. Our aim being to reach out to more people and increase our impact within available resources.

Organisations are inevitably propelled down the route of technological delivery and it is essential they implement this change with a focus on their audience. As we move forward with digitisation, I am reminded of Coretta Scott King's message to Harvard students in 1968 of the need to ensure technology finds solutions to problems in our society which serve the interests of humanity. The primary purpose of our adopting new technology is to benefit people, with the resulting organisational efficiency an important, secondary feature.

I was joined on the Board this year by two new trustees – Adam Stanley and Samantha Evans. Stuart Mullin also joined us as treasurer from September 2019. They are all most welcome. We said goodbye to three valued trustees during the year- Mihiri Jayaweera, Chris Sherwood and Lucie Stephens. We are very grateful for their input and inspiration and thank them for their generosity in giving of their time.

We end the year in a stable and sustainable financial position as a result of prudent planning and good housekeeping. As we look towards an increasingly uncertain and unstable future for the country and our sector, it is reassuring to know that we are as well prepared as possible to take on the inevitable challenges ahead.

David Royce

Chief Executive's Report

The past year has been one of change, growth and planning ahead. We have looked hard at how to improve what we do through different approaches to making Time Credits available that are better and more efficient. Our aim is to reach more people and make a greater impact with the resources we have and to that end, we have pursued the objectives in our business plan of developing an organisation for the future, delivering a measurable impact and becoming more self-sufficient.

Under the auspices of our new Chair, David Royce, we have improved our governance and laid the foundation for developing our future organisation. We have invested in systems to improve our data gathering to enable us to better measure our impact and analyse the effectiveness of our activity.

In the coming year, we intend to invest in digital transformation which will enable us to deliver Time Credits to many more people with an improved experience. Digital tools will enable us to better help partners recruit, train and incentivise more people to get involved in volunteering.

During the year, we changed our name from Spice to Tempo. Our previous name had become increasingly problematic due to its association with the psycho-active drug causing many problems in our communities. Tempo is an upbeat name which more clearly reflects what we are fundamentally

about, namely encouraging people to give their time in support of supporting social change and development in their communities. In addition to changing our name we are looking at developing a strong and recognisable brand. We are intent on clearly communicating what we do and on building excellent partnerships with individuals and organisations to achieve our goals.

As we look to the coming year, I am pleased to say we are a confident and outward-looking organisation with a clear understanding of our purpose, our values and our direction of travel. We have a strong five year strategy and are excited about our goal of enabling more people to give their time and reap the benefits of doing so.

We look forward to exciting times ahead.

Ian Merrill

Trustees' Strategic Report 2018-19

Objectives and activities

Tempo works across the voluntary, public and private sector to develop partnerships that encourage participation in volunteering and social action. We forge networks which enable volunteers in local organisations to earn Time Credits – a time-based currency they can then spend through a national network of spend partners.

We support organisations to run Time Credits programmes for their volunteers and we are building a national network of partner organisations where people can spend their Time Credits on a wide-range of activities. Hundreds of corporate partners now make up our national Time Credits spend network.

We know that volunteering improves people's health, happiness and social engagement. Time Credits recognise and reward the time people give as volunteers and encourage greater participation in volunteering. This improves the wellbeing of individual volunteers and also increases the ability of organisations and groups to harness the resources of volunteers and make a difference within their local communities.

Time Credits encourage volunteering and also increase opportunities for individuals to get involved in designing and delivering local services that meet the needs of their communities.

As of spring 2019, Tempo has reached several new milestones:

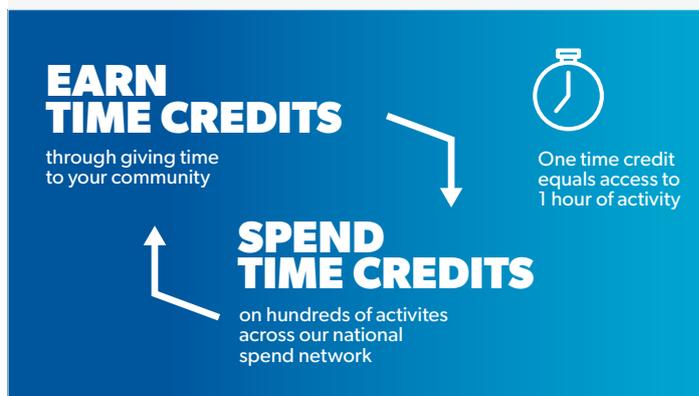
- **Over 56,000 people have earned Time Credits to date**
- **Over 900,000 Time Credits have been earned across England and Wales so far**
- **198,000 Time Credits were spent between April 2018 and March 2019**

About us

Our charity, Tempo, was founded in 2008 to support and strengthen disconnected communities using Time Credits. 'Time Credits' was initially developed at The Wales Institute for Community Currencies (WICC), which explored ways that alternative currencies could be used to help rebuild the ex-mining communities of South Wales.

The Time Credits model

People earn Time Credits by volunteering with local organisations, charities and service providers who are part of the Tempo Time Credits network. One Time Credit is earned for each hour given.



Time Credits can then be spent on activities including events, training and leisure activities provided by public, private and voluntary sector organisations who are Time Credit partners.

Tempo are typically commissioned by local authorities, Clinical Commissioning Groups, Health Boards, housing providers, health and social care providers, schools, voluntary organisations and businesses to fund, co-design and deliver each Time Credits programme.



Achievements and performance

Programme development

The year 2018-19 has been another exciting year in the development of Tempo as we have grown both in our geographic reach and our ability to respond to challenges facing health, social care and community groups. Over the year we successfully developed the following new programmes:

North East Wales

Based in Flintshire and Wrexham, our North East Wales programme uses Time Credits to provide new and alternative sources of support to help people age well. Working with local groups and services to encourage older people to give their time, this programme is part of the Welsh Government's project to modernise social services in Wales.

Cheshire

Our Cheshire West programme uses Time Credits to mobilise the time and talents of older people and reduce social isolation and loneliness. Funded by innovation foundation NESTA and Cheshire West and Chester Council, this programme aims to encourage more people aged 50+ to give time in their communities and stay connected and active for longer. Together with our Westminster and Medway projects, Cheshire West Time Credits is part of a larger piece of work to understand how Time Credits can benefit older people.

Cornwall

Cornwall Time Credits has been commissioned by Cornwall County Council to work with local substance use and homelessness services. The programme supports recovery and the successful completion of treatment programmes and enables service users to become more involved in community activity.

Midlands and South East

We also developed our spend network across the Midlands and South East with Shaw Trust to support of people with long term conditions seeking to re-enter the labour market.

Supporting older people

A key theme this year has been to develop Time Credit programmes to engage and support older populations in England and Wales, commissioned by Nesta and the Welsh Government.

Loneliness and isolation are key factors in not just mental well-being but in physical health, even impacting on life expectancy. The 'ageing population' is often characterised as a problem but our experience is that using Time Credits to mobilise the assets, skills and potential of older people can play a role in changing the way we think about older people.

Time Credits were used to support a wide range of activity encouraging the inclusion of older people, alongside supporting specific services and resources such as dementia cafes.

Independent evaluation of our work with older people indicates specific positive impact on:

- Developing social networks;*
- Building confidence and self-esteem;*
- Health and wellbeing;*
- Overall quality of life; and*
- Community participation.*

Extending our reach

Over the year we changed how we deliver our work to achieve our goal of growing a national Time Credit network and extending its benefits to many more people.

We reached out to more organisations to get involved in the Time Credit network. This involved centralising and standardising some elements of programme delivery to save time and use our resources more efficiently.

From April 2019, we will begin to offer subscription packages which will make Time Credits more accessible to smaller organisations across England & Wales.

We also improved the way our staff operate, creating a Central Support Team to provide telephone and on-line support to groups and partners.

Digital development

We have developed a digital strategy to enable us to reach more people, improve their experience and gather richer insights. This will include digitising the Time Credit currency and implementing customer relationship software to enable us to manage our partner networks more effectively.

Our digital strategy will also see us invest in the development of online resources to enable us to support people and organisations to get involved in Time Credits and administer their own programmes. Online support is a great way to maximise our resources and enable more people to benefit from the network. Digital tools will also enable us to better evaluate the impact of our work.

Governance & support services

During the year, we also moved to improve our governance arrangements and enrich the expertise and skills of our Board of Trustees, to improve oversight and strategic direction. We also invested in improvements to our financial reporting systems and our IT and data security.

CASE STUDY



Les, Lancashire

Les gave up work to care for his wife after she suffered a stroke, which affected the family financially and socially. He now earns Time Credits using his professional and organisational skills to support various local groups in East Lancashire. Les spends the credits on activities he couldn't otherwise afford, such as going to the gym and taking his family on days out.

"Socialising outside my caring and stroke role and meeting new people is very important to me. I'm not doing it to get something back but it's really nice to feel like you've got that reward, that option. I want to give something back but, you know, I'm really happy that someone is giving something back to me. It means a lot to me. It's marvellous."

CASE STUDY

Jodie & Dan, Cornwall

Jodie and Dan are currently unemployed and homeless, living in a van in Newquay. They earn Time Credits by volunteering at a local charity and use them to access the swimming pool and showers in the leisure centre. Time Credits enable Jodie and Dan to enjoy these amenities while volunteering helps them meet new people.

"Time Credits have been amazing and have made a huge difference – thank you!"

Our Impact

In 2018, we surveyed over 1,100 Time Credits members to find out how Time Credits had impacted them. Key findings include:



The data demonstrates that Time Credits:

Attract new people into volunteering and community participation and have a positive impact on a range of wellbeing measures.

Enable organisations to make more and better use of volunteers, increase the co-production of services and use Time Credits to achieve better outcomes for their beneficiaries – all of which supports the sustainability of the voluntary and community sector.

Spending Time Credits

Our 2018 evaluation survey included a focus on people's experiences of spending Time Credits. We asked people where they spent Time Credits, and what they most liked about spending them.

They told us:

What I like about spending Time Credits:

- 54%** Being able to treat my friends and family
- 36%** Trying things I wouldn't have tried otherwise
- 38%** Being part of my community
- 38%** Meeting new people and making new friends
- 26%** Learning new skills

What I spend Time Credits on:

- 56%** Visiting historic sites
- 47%** Going to the gym or other physical activity
- 68%** Going to the theatre or cinema
- 29%** Treating myself to a massage, haircut or something else good for my wellbeing
- 44%** Going on trips with other Time Credits members
- 26%** Taking a course

Survey feedback from individuals included:

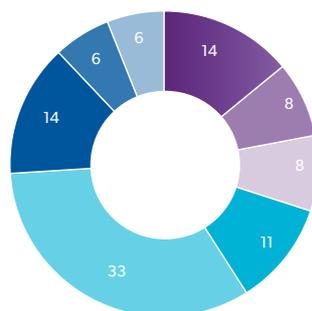
“Using Time Credits enabled me to go back into a learning environment without worrying about the cost. Without the credits I doubt I would have explored the idea of further education. I originally took two courses with Credits... I’ve since purchased further courses to continue my studies.”

“My first [Time Credits] experience was at the theatre where I haven’t been for 25 years... I have already booked to watch another live theatre production.”

Time Credit Spend Network

% Activities that make up the spend network 2018/19

- Arts, Theatre, Music
- Culture & History
- Health & Wellbeing
- Learning & Skills
- Leisure & Sport
- Play & Recreation
- Trips & Events
- Other



Tempo’s ‘Spend’ partners are a fundamental part of the Time Credits model – they provide the exciting opportunities and activities that inspire people to get involved in community action, many of them for the first time.

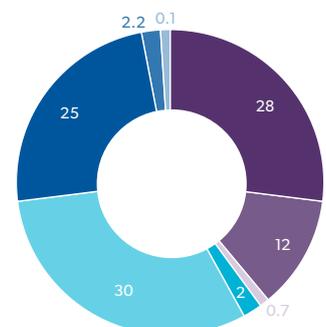
The Tempo Spend network is made up of businesses, community organisations and services that partner with us to offer access to their activities in return for Time Credits. These partners donate access to activities in order to give back to their local communities, reach new audiences and support local volunteering, among other motivations.

Time Credits can be exchanged for activities anywhere across the national network; you can earn a Time Credit in Cardiff and spend it in Blackpool, or Penzance. You can also gift your Time Credits to others to spend. The value of a spend activity is always based on time (e.g. cinema entry is 2 Time Credits, based on the average length of a film). Time Credits can only be exchanged for time-based activities, never goods.

People can spend Time Credits on a wide range of activities and services, with Leisure and Sport being the most popular theme:

Types of activity Time Credits were spent on 2018/19

- Arts, Theatre, Music
- Culture & History
- Health & Wellbeing
- Learning & Skills
- Leisure & Sport
- Play & Recreation
- Trips & Events
- Rooms & Equipment Hire



Looking forward

Our 5-year strategy is to expand our reach and build a national currency network. By March 2023, we want to:

- Involve a quarter of a million people in their communities
- Enable 2.5 million hours to be given & spent

The broad themes of our 5-year strategy are:

1 EVOLVE

Refine ways of working to enable us to continue to deliver high impact Time Credits programmes that empower communities and individuals, supported by strategic partnerships and an efficient and effective team

2 BUILD

Develop a national spend network and offer subscription Time Credits membership to organisations, services and community groups

3 INFLUENCE

Shape the conditions in which communities and individuals can thrive

We will work towards these objectives over the coming year, 2019-2022, through:

- Developing new digital platforms and digitising the Time Credits currency to grow our networks and deliver the Time Credits programme more efficiently and to more people.
- Using the insights gained from enriched data gathering to improve our performance.
- Further improving how we work to increase efficiency and productivity and enable growth
- Developing a new subscription package to offer a more affordable way for smaller organisations to get involved in the Time Credits network.

CASE STUDY

Ish, Cambridge

Ish helps co-ordinate Time Credits programmes for two local charities. Ish had experienced major mental and physical health challenges and got involved with Time Credits when volunteering for the Richmond Fellowship. Ish was so enthusiastic about Time Credits that they were recruited to support others to run their own programmes. Time Credits have played a big role in Ish's recovery. As well as building confidence, the skills and experience of volunteering led Ish to a permanent job.

"From having no job, to volunteering, to working temporarily with charities involved with Time Credits, to gaining a permanent job in the NHS, I have come so far and am so much more optimistic in my life and without the help of Time Credits I really don't know where I would be right now."



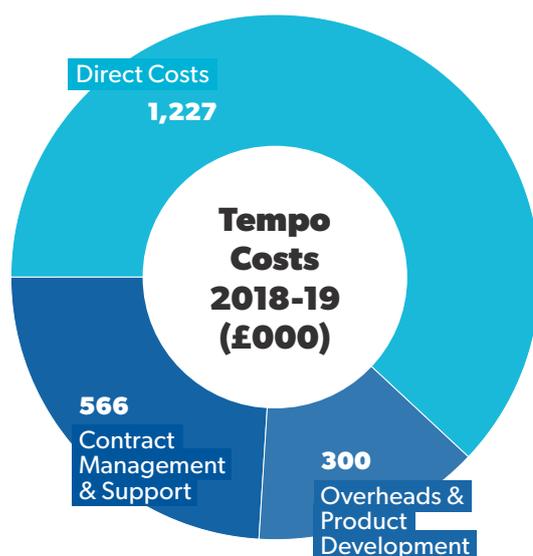
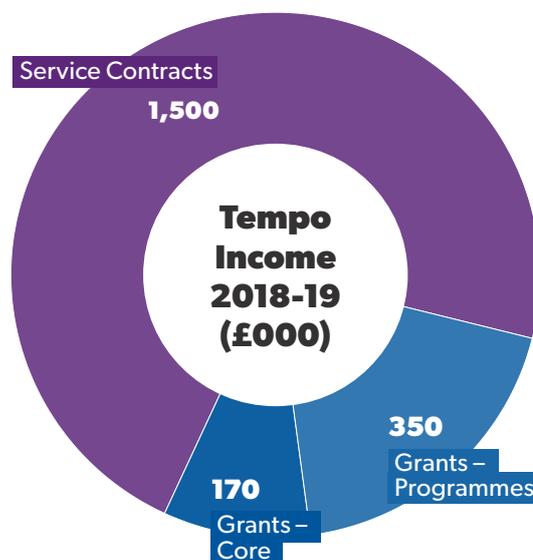
Financial Information

Statement of Financial Activities year to 31st March 2019

	Unrestricted	Restricted	Total
	£000	£000	£000
Income	1,513	507	2,020
Costs	1,506	597	2,103
Surplus	7	(90)	(83)
Opening funds	454	113	567
Closing funds	461	23	484

Balance Sheet at 31st March 2019

	£000	£000
Fixed assets		9
Current assets		
Debtors	360	
Cash	422	
		782
Creditors	(307)	
		475
		484
Unrestricted Funds		461
Restricted Funds		23
		484



CASE STUDY

Audrey, Westminster

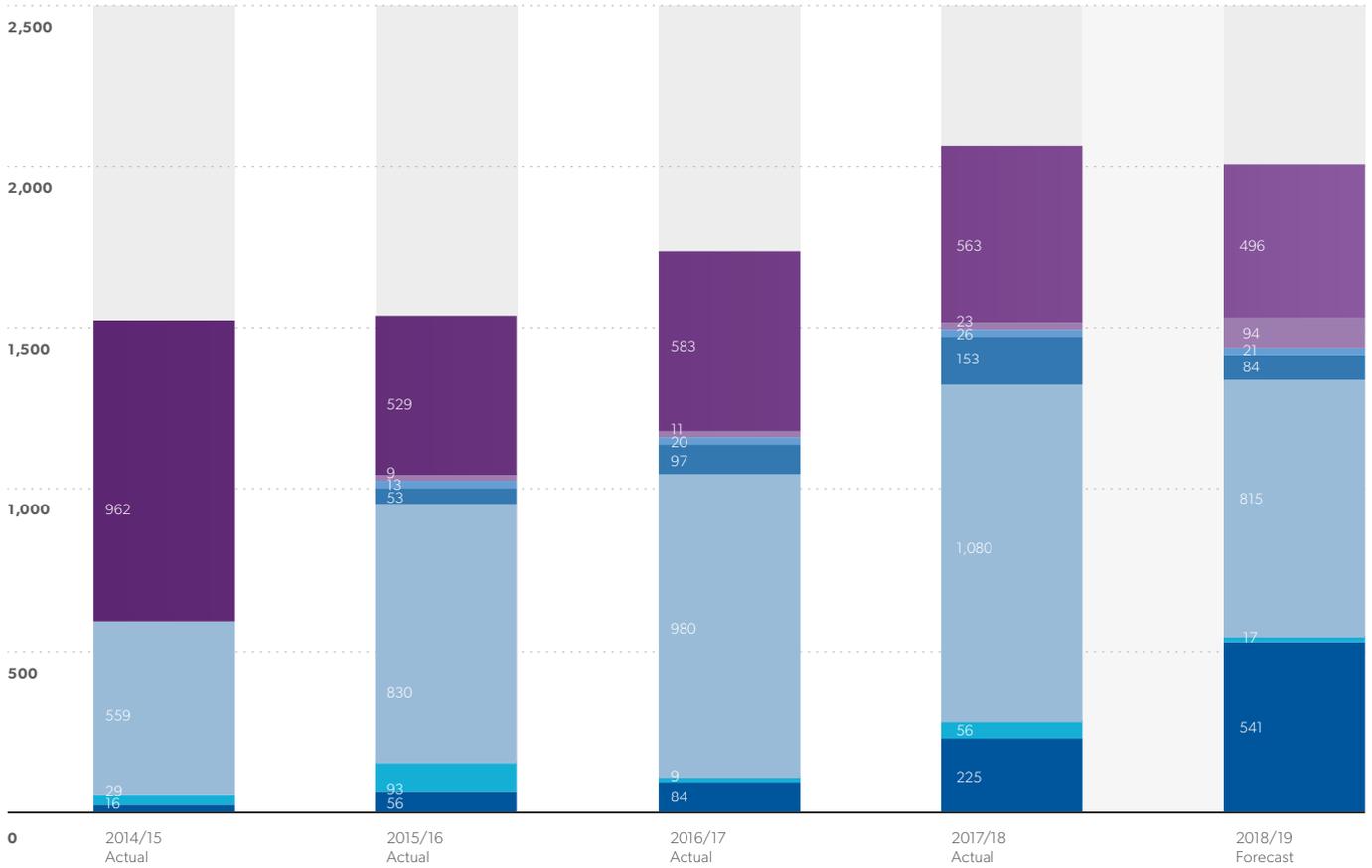
Audrey earns Time Credits volunteering her professional communications skills to support a local charity while she looks for work.

The Time Credits she earns allow her to get involved in various activities without a cost barrier. Audrey also shares her Time Credits with friends or gives them to families in the befriending charity she volunteers with so they can have a free day out.

"Volunteering has allowed me to meet new people, consolidate and gain new skills and a solid, verifiable amount of experience that I can now record on my CV. Volunteering would have been worth it anyway but with the added bonus of Time Credits I feel valued and appreciated and I can directly exchange my volunteering day for a day of fun with my friends."

Sales Income by Type of Funder (£000s)

■ Grant Funder ■ Other ■ Schools ■ NHS ■ Local Authority ■ Housing Provider ■ Care Provider



Sales Income by Region (£000s)

■ South Wales & SW England ■ Strategic/National ■ NW & Central England ■ London & South East ■ Core

