



Start up a Timebank with a Cultivate Cambs grant

Timebanks come in all shapes and sizes to suit the needs of the community. There are already 13 Timebanks across Cambridgeshire. Each is run by a Timebank Team with either a paid part-time co-ordinator or a dedicated volunteer co-ordinator. They can be set up by a new or existing community organisation, such as a community group, voluntary organisation, or a Parish or Town Council.

Cambridgeshire County Council welcomes [Cultivate Cambs](#) grant applications to set up Timebanks in communities across Cambridgeshire. You can apply for up to £15,000 over two years to start up a new Timebank.

What is a Timebank?

A Timebank is an exciting way for local people to come together and help each other by exchanging knowledge, support and skills. In a Timebank everyone's time is equal. Regardless of the skills or expertise being exchanged, one hour equals one hour. Timebanks are fully inclusive, with a dedicated co-ordinator encouraging everyone to get involved. Timebank Co-ordinators match people's skills, arrange time exchanges and keep a record of all the members' "banked" hours. For example, a Timebank member can choose to offer an hour of their time helping an older person to the local shops and in return spend an hour on an activity another Timebank members is offering - gardening, IT support, companionship, etc. Timebanks often work closely with other local groups and organise events for their own members as well as the local community.

What makes Timebanks suitable for this fund?

The most successful Timebanks are open to people of all ages, abilities, and backgrounds, but they also work hard to engage more vulnerable members of the community such as carers, people with learning or physical disabilities, people with mental health needs, older people, marginalised young people, unemployed people or families on low incomes.

The mutual exchange element of timebanking means people feel that they have earned the support given to them and it encourages them to 'give back' to the community. By supporting vulnerable people in their own communities and encouraging new connections, Timebanks can help to reduce pressure on overstretched public services and offer a return on investment for this fund.

What do you need to start a Timebank?

- A good understanding of your community:** Setting up a Timebank is hard work so before applying for funding you need to assess whether a Timebank is needed in your local area, whether it would be successful and how you would engage more vulnerable members of the community. You should also consider what local projects, groups and community projects already exist in your community. Talk to them about how a Timebank could complement and add value to the great work they do. You can also learn more about your community from the Parish and Ward Profiles on Cambridgeshire Insight: <https://cambridgeshireinsight.org.uk/>
- Timebank Team:** Establishing a planning group or 'Timebank Team' will help to create a common vision for your Timebank and understand the resources that you already have in your community. Timebanks also need committed and enthusiastic volunteers to take them forward. The more people who support the idea of exchanging time, the better your chances of establishing a successful Timebank. You will need people with a wide set of skills and abilities to make the time exchanges work.
- Timebank Co-ordinator:** A good Timebank Co-ordinator can see opportunities for linking up members and connecting members to new opportunities. You will need to think about whether you wish to employ a paid Timebank Co-ordinator or if there are volunteers who are willing to co-ordinate the time exchanges on a voluntary basis.
- Match Funding:** Timebanks funded through Cultivate Cambs are expected to provide 50% match funds. We will also wish to see evidence that your Timebank will be financially sustainable beyond the funding period. Other funding may be available from sources such as your Town or Parish Council, local businesses, and charitable grants. For funding opportunities please see: <https://www.idoxopen4community.co.uk/supportcambs>

What we can provide:

- Funding:** You can apply for up to 50% of your Timebank project costs up to a maximum of £15,000 over two years from Cultivate Cambs. Please see chart below for a guide to typical annual costs of an average Timebank (100 members).
- Support:** A package of support from Cambridgeshire Timebanking Partnership to help get you started including training, advice and sample documentation. They will also help with evaluating the impact of your Timebanking project.

How much does it cost?

Typical annual costs of an average Timebank that can be adapted for your application.

Item	Description	Annual costs
Timebanking Partnership Support Package (compulsory)	15 hours of start-up support from experienced Timebank Co-ordinators including training, advice and shadowing.	£600 Please add to grant application budget.

Timebank Co-ordinator	Two days/week (includes 12% on-costs i.e. £10K + £1.2k to cover tax, national insurance and pension).	£11,200
Travel allowance for Co-ordinators	Travel assumption based on delivering Timebanks in rural areas - average 700 miles per year @45p per mile (costs will be lower if co-ordinators live locally)	£315
Overheads	Office accommodation, line management, photocopying and printing, ICT use, HR support, telephone, training, volunteer expenses, lone working device	£2,450
Subscription to Timebanking UK	Annual membership fee that includes Time Online 2 software subscription for managing time exchanges	£200
Venue hire	Community venues for meetings, workshops and coffee mornings.	£100
Printing/leaflets/flyers	Promotional materials for recruiting members and promoting events	£200
Materials for events	Banners, food, sundries	£200
Refreshments	Tea, coffee, squash, biscuits	£100
Insurance	Public liability and employee and volunteer insurance	£500
Total		£15,000 - £16,000

What do I need to do next?

Every community is different, so you will need to do some research and scoping to see if starting a Timebank is right for you and your community *before* you apply for funding. If you would like to find out more about timebaking, please email time.banking@cambridgeshire.gov.uk

You can also find the contact details of all Cambridgeshire Timebanks on <https://www.cambridgeshire.gov.uk/council/communities-&-localism/time-currency/timebanking/>

Pre-application advice is offered by county council officers before each funding round. You will need to make an appointment to discuss your application proposal before submitting. The grant application form and further details about the fund, including application deadlines and pre-application advice appointments, may be found at <https://www.cambscf.org.uk/cultivate-cambs>

Further information and resources:

Timebanking UK: <https://timebanking.org/>

Houghton & Wyton Timebank – inspirational video clip: <https://youtu.be/yn2xskKGQQ4>

