



Issue 7 November 2008

Time really does equal money

Lorraine Spenceley from Waterloo Time Bank has calculated just how much money time bank activities would have cost, had people had to pay for them.

For example: In April 2005, 159 hours were banked at Waterloo – for anything from teaching a food hygiene certificate to gardening, and the total cost of those 159 hours were worked out at £3,354.74!

How she reached that figure can be seen in the document archive on the TBUK website.

Director's Report

Ever wondered what the Chief Executive of Time Banking UK actually gets up to?

Now you can follow the development of the projects that go on at TBUK headquarters, as the director's report will now be posted on the website every quarter. You can find the reports in the presentation folder in our document archive.

The New Wealth of Time

On 12th November, nef (New Economics Foundation) launched their new report "The new wealth of time: How timebanking helps people build better public services" and urged the government to invest in timebanking as the recession starts to bite.

The report is available on our website to download, plus we shall be mailing out a hard copy of the nef report, VDS research plus an invite to our time bank event in January to all time banks in the UK in the near future.





Focus on: Salford Time Bank

Greater Manchester's first Time Bank launched in Salford on 29 October this year.

The Salford Time Bank is run by Community Health Action Partnership (CHAP), a local social enterprise, with finance from Charlestown & Lower Kersal New Deal for Communities.

“What people get most from time banking is new friends”, says Joel Acton, the Time Bank Development Manager. “Time Banking sees that everyone has something positive to offer, and supports people to help each other in their area. It means that people get to know each other better, creating better neighbourhoods without needing lots of money.”

The launch itself was attended by over 40 people and included a presentation by Martin on time banking. The highlight for many people were the words spoken by the Time Bank's first member, Leonard Parrish, who spoke about the benefits he had already had from his experience with the Time Bank. The Time Bank was formally launched by the Mayor of Salford, Councillor Margaret Morris, who cut a specially made cake in the shape of a large clock.

The Time Bank is initially open only to residents of Charlestown and Lower Kersal, but hopes are high that Time Banking will spread to other areas.

For more information about Salford Time Bank, please contact Chris Dabbs, Chief Executive of the Community Health Action Partnership, on 0161-743 0088