



TIME CREDITS: A CURRENCY FOR CHANGE

Supporting economic justice through
valuing everyone's time equally

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Tempo

FOREWORD

In this report, we show how Time Credits can play an important role in tackling financial inequalities for individuals and communities.

Tempo's Time Credits model traces its roots to the Welsh valleys, ex-mining communities where people were time-rich and money-poor. The idea behind Time Credits was to enable the local community to do more with the means at their disposal, and to reconnect individuals and public services.

In the decade since the first Time Credit went into circulation, Tempo has built up usage of the currency across England and Wales. Almost a million Time Credits have been issued and more than 56,000 people have given at least an hour of their time to earn a Time Credit. Operating at this scale, we are increasingly starting to see innovative ways in which Time Credits can support economic justice in communities. These can be framed as four themes:

- *Supporting **increased wellbeing for individuals**, through introducing people to volunteering and increasing the chances that they will continue or volunteer again in the future. A positive association with contributing time is reinforced through making access to activities more affordable for themselves, friends and family.*
- ***Strengthening place-based economies**, through stimulating uptake of local opportunities and amenities.*
- ***Supporting longer term financial sustainability of charities and community groups** –including the recruitment and retention of volunteers.*
- ***Building stronger relationships between people and public services** – providing an easy mechanism through which services can engage and value input meaningfully from citizens.*

Ian Merrill, Tempo CEO



CONTENTS

The role of Time Credits in economic justice	4
Supporting increased wellbeing	5
Time Credits & strengthening place-based economies	8
Value of Time Credits to community groups and charities	10
Using Time Credits to build stronger connections between people and public services	13
Last word	15

THE ROLE OF TIME CREDITS IN ECONOMIC JUSTICE

Economic Justice is the theory that the economy should be organised so that the benefits of prosperity are felt fairly across society, regardless of differences in wealth, location or background. This relates directly to the motivations of the 'father' of time banking, US human rights lawyer Edgar Cahn.

During the Civil Rights movement, Cahn was researching ways to meaningfully value the contributions of groups of people in society that were systematically at a disadvantage with respect to the economy. Through creating a currency in which the unit of value was time, Cahn found a way to measure everyone's time equally.

Tempo's 'Time Credits' currency builds on Cahn's ideas. People 'earn' Time Credits when they give their time and 'spend' them on a wide range of activities they choose. Examples of ways that people earn Time Credits include helping in a community garden, co-designing public services or facilitating a peer support group. Time Credits can be exchanged for access to a choice of activities provided by partners across England and Wales. People can go swimming, visit top tourist attractions or learn a new language, all with Time Credits!

In this way, the currency recognises contributions of time that enable the flourishing of people and society. Although these contributions remain invisible in some widely used measures of prosperity such as GDP, in the years since Time Credits first developed, there has been a growing case to re-evaluate this approach. In 2015, the Office for National Statistics stated that the value of volunteering to the overall economy was £22.6 billion. In 2018, the final report from the Commission on Economic Justice judged that GDP was not a satisfactory measure of the performance of the economy since it did not consider a variety of factors that we know to be important, such as volunteering, environmental damage, or levels of wellbeing.

On the ground, Tempo has continued to use Time Credits to champion recognition of the value of people's time, recognising that not only are these contributions a fundamental part of a healthy community, but that in order to meet the needs of our communities now and in the future, we need people of all different backgrounds to feel able and enthusiastic about contributing time and skills.

SUPPORTING INCREASED WELLBEING FOR INDIVIDUALS

Involving people less likely to volunteer

There is an abundance of evidenceⁱ on the health and wellbeing benefits of volunteering for individuals. Nevertheless, barriers to volunteering persist and are experienced unequally across social gradients.

Unemployed people and those not working are least likelyⁱⁱ to have ever volunteered, while people from well-educated backgrounds, higher socio-economic groups and over-65s are more likely to volunteer.

It's reasonable to assume therefore that creating a fairer and more inclusive economy would break down barriers to volunteering and enable more people to experience the benefits of contributing their time.

Using Time Credits to support volunteer engagement has been shown to lead to involvement from those who face the greatest barriers to volunteering. Using data from our 2016 survey of over 700 Time Credits participants, we found that:

- 74% of question respondents had a household income of under £30k, 58% under £20k and 31% under £10k.
- 30% of people giving their time to earn Time Credits are unemployed or not working due to disability or illness.
- Time Credits volunteers are from a broad range of ages, with 35-44 years the most represented age group.

How do we achieve this?

Among the most commonly cited reasonsⁱⁱⁱ for not volunteering are perceptions that it takes up too much time, will cost the volunteer money, and will lead to them being pressured to do more. The Time Credits currency is designed to not only ensure that volunteers feel valued for contributing even the smallest amounts of time, but also enables people to have their time valued in ways that are meaningful to them.

As part of our 2018 evaluation survey, completed by over 1100 respondents, we asked people to tell us what they liked most about spending the Time Credits that they had earned through volunteering their time:

- 38% said that they enjoyed being part of their community
- 36% said that they liked trying things that they wouldn't have tried otherwise
- 45% felt that they could afford to do more things

Affording to do more & quality of life

'Affording to do more' is a key indicator of impact for Time Credits. Our data has shown a positive correlation between the people that said that participation in Time Credits had improved their quality of life and those that said that Time Credits had helped them afford to do more.

From 2019 data, survey respondents in the 16–20years & 26–40years age group agreed most strongly (answered 'mostly' or 'a lot') that Time Credits had helped them afford to do more – perhaps corresponding to the 'squeezed middle' and reports of increasing numbers of people in working households that are living in poverty.

We also asked people earning Time Credits how often a lack of money stopped them from doing things that they wanted to do, and 60% of respondents said 'Often', or 'Sometimes'. In comments given alongside the survey, respondents made the connection between affording to do more and their improved mental wellbeing.

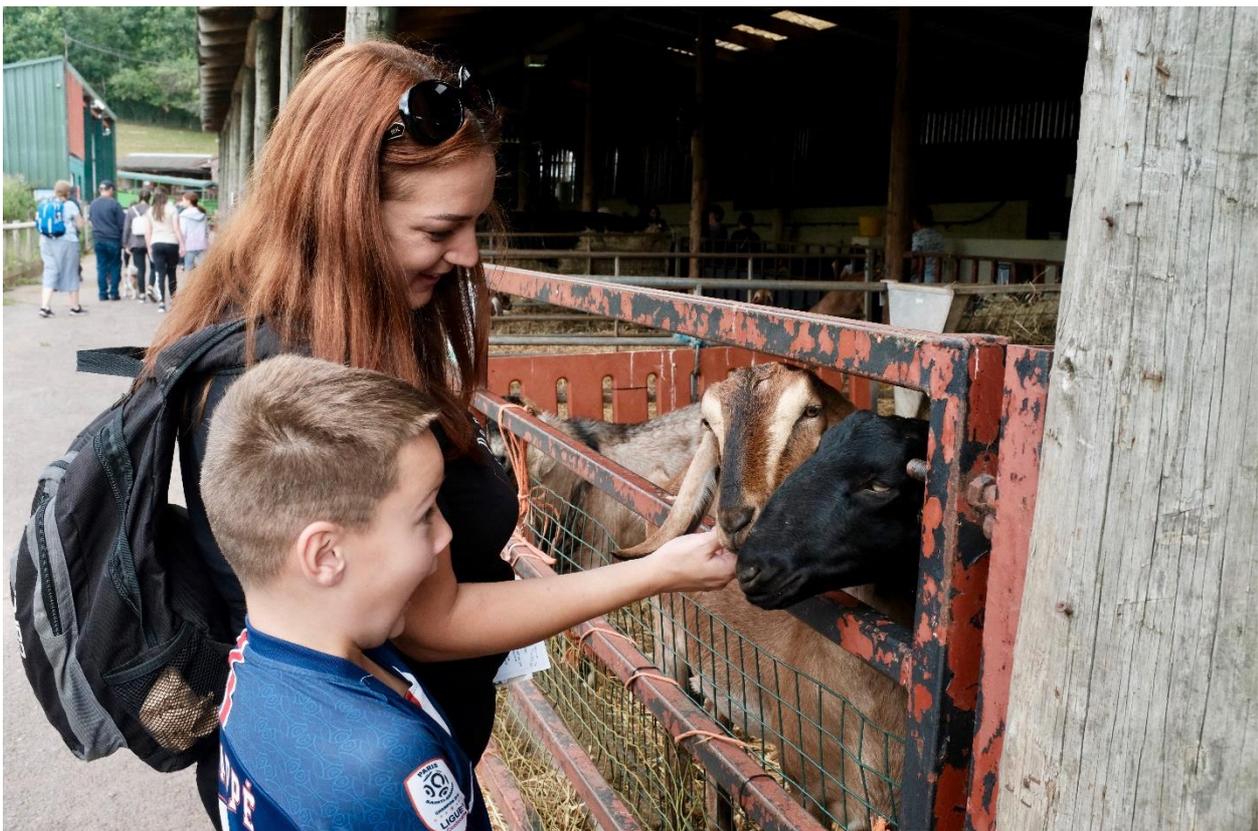
“Volunteering helped me to get out of the house and socialise more. Earning the time credits also helped to do that, as I could go spend time with friends doing activities I like, and not have to worry about whether I could afford to go out or not. It gave me the chance to work through my depression and anxiety, and to socialise more with others.”

“I pay for swimming and the rowing machine at the gym with them. I could ill afford to do so otherwise. Our financial situation has been under strain, which impacts on my stress levels. I can enjoy doing activities with my family with time credits.”

“I am a single mum and although I can volunteer and work part time, I don't have the spare money to take my daughter to a show. And so, I'm looking forward to some opportunities, having earned some time credits, in which I can do so, making some lovely memories with my daughter. With thanks to Tempo.”

Financial difficulty is closely linked to poorer mental health. According to The Money and Mental Health Policy Institute, “financial difficulties often lead people to become excluded from activities, social groups, or behaviours that are known to support mental health and wellbeing - including taking a break or reducing hours at work. Exclusion can be caused by financial difficulties or by psychological barriers, such as feelings of shame.”^{iv}

Tempo believe that individuals that voluntarily contribute their time to communities or public services should be recognised for their time –corresponding to the Commission on Economic Justice’s stipulation that ‘economic justice requires that everyone should be treated with dignity in their economic life’.



A Time Credits trip to Greenmeadow Farm in Cardiff, 2019

TIME CREDITS & STRENGTHENING PLACE-BASED ECONOMIES

Understanding where and how people choose to spend Time Credits is important to how we think about impact at Tempo. We're interested in understanding how Time Credits enable people to try new activities or afford to do something that they couldn't otherwise do.

Community currencies such as the Bristol Pound have been thought of as local wealth building tools, helping to keep money in an area through circulation between local businesses and residents. We think that Time Credits, although not a currency with a monetary value, also play a role in building place-based economies by making it easier for people to use the amenities of their local area.

Trends in the data

The geography of where Time Credits are spent is strongly linked to the place where individuals had volunteered their time. This is not surprising, since we purposely aim to build relationships with organisations and businesses that will incentivise people to get involved locally.

However, even in denser areas of our network where participants have easy access to a wide choice of attractions and venues that accept Time Credits, a high proportion of Time Credits are spent very close (e.g. in the same town, or borough) to the place where they were earned.

For example, 44.5% of all Westminster Time Credits spent in the last year at corporate spend partners across our UK network were exchanged for activities or services that were also located in the London borough of Westminster. Including those spent in Westminster, almost 70% were spent in the wider London region.

We also looked at data for Chorley, a town in the county of Lancashire, North West England. In this region, we have an extensive network of partners that accept Time Credits across the whole of the county including Blackpool, as well as in the nearby borough of Cheshire West and Chester. In 2018/9 we recorded the spending of almost 13,000 Chorley Time Credits at corporate partners in the North West of England. Of this figure, 38% of Chorley Time Credits were spent on their doorstep at Chorley partners. 61% were spent outside Chorley but in the wider Lancashire region, and 1% with corporate partners elsewhere in England and Wales.

What local spending of Time Credits means:

Through increased participation in local activities and amenities, people feel more connected and communicate an increased sense of belonging to their local area. Almost 50% of people surveyed by Tempo in 2019 said that through participating in Time Credits, they knew more about community-based services and support available to them.

We have found that in changing communities, the Time Credits currency provides a mechanism for people to connect quickly with the fabric of local civil society, as well as overcoming economic disadvantage by enabling them to experience the activities and amenities of their neighbourhoods, without financial cost.

This is particularly important at a time when communities in the UK are undergoing rapid population changes. Research commissioned by Local Trust⁴ has shown that the number of UK internal moves (i.e. a UK citizen moving from one part of the UK to another) is approaching three million every year, reflecting a gradual upward trend since 2015. As young people move out of rural areas or market/new towns in search of work or leave university towns in the north for jobs in the more affluent south, the bonds that tie people to their community are constantly being broken or needing to be re-formed.

Case Study: “Getting involved with Time Credits helped me to get to know my new community”

Avril and her family moved to Cambridgeshire so that her daughter could pursue work opportunities. They did not know anyone locally and decided to try volunteering in order to meet people in the community.

Although Avril was initially unsure about how well her family would be able to contribute, due to Avril and her daughter’s disabilities, as well as her partner’s ill-health, Avril says, “we have volunteered in all sorts of new ways, helping in the community garden, working at an amazing furniture store for those on low incomes, and helping the council teams clear up the environment. We have made friends and got to know the local community. We have also had help setting up our new home.”

Avril was delighted to receive Time Credits in recognition for her time, saying that they made her feel ‘valued and rewarded’ as well as “developing her skills and helping with her health and stamina.” Avril has used Time Credits to try out local Cambridgeshire amenities such as the Clip N Climb centres and the Light Cinema. “We have used our Time Credits for ourselves and introduced family and friends to these, so we benefit but also the services get promoted to others too.”

VALUE OF TIME CREDITS TO COMMUNITY GROUPS & CHARITIES

Successive evaluations of Time Credits programmes have shown that it is not only individuals that derive economic benefit from participating in Time Credits, but charities and community groups too.

- 56% of organisations surveyed said that through Time Credits they were **providing new opportunities for people to volunteer**
- 72% said that Time Credits had **saved the organisation money**
- 79% said that they were allocating and **using resources more effectively**
- 80% said using Time Credits in their organisation had **improved organisational sustainability**

Community groups and charities face significant sustainability challenges in the current economic climate. While the voluntary sector economy has grown overall, there has been a sharp increase in the number of small charities^{vi} that have closed in recent years, some of them offering specialist or very local services. Small-medium charities and community groups are especially vulnerable to broader shifts in the UK civil society landscape, such as:

- Shrinking civic space^{vii}
- Lower income received from local government^{viii}, as well as a move towards contracting rather than grants^{ix}
- Lower numbers of people volunteering^x

In 2015, the economic contribution of volunteers to the UK economy was calculated as £22.6 billion^{xi} (based on formal as opposed to informal volunteering figures). Small to medium size charities, comprising the majority^{xii} of the UK voluntary sector, play a huge role in helping to achieve this contribution.

We think that enabling community groups and small-medium size charities to continue and flourish is an important way in which Time Credits are helping to support economic justice across the breadth of UK communities, addressing the troubling recent phenomenon of places deemed to be 'left behind'^{xiii}.

Here are some of the ways in which Tempo support charities and community organisations to build capacity and long-term sustainability:

Recruiting new volunteers

Time Credits are a tool to incentivise volunteering and service user participation. 55% of individuals surveyed in Tempo's 2019 impact evaluation had never or rarely given time before earning Time Credits. Charities have told us that involving new people and diversifying their organisation's 'traditional' volunteer base also brings different skillsets, fresh ideas and insight that enables service improvements.

Thinking about volunteer management differently

Tempo works with organisations to identify existing and new opportunities to earn Time Credits. This involves a review of the organisation's approach to volunteer recruitment, role design and management, as well as exploring how to use co-production approaches to involve more people in the design and delivery of programmes & services. 73% of organisations surveyed said they had developed increased opportunities for service user involvement in design and delivery of services through implementing Time Credits.

“Time Credits demonstrates that there are alternatives to the classic way of doing and supporting volunteering and the emphasis is on collaboration and sustainability rather than what funding is available.”

Providing access to a wider network of organisations within a community

Local authority cutbacks mean that there are fewer opportunities for charities and community groups to network and share local knowledge. Time Credits works on a place-based model; the success of every local programme is dependent upon making introductions and building relationships between the private, public and third sectors in an area. Free, regular Time Credits 'network days' that convene organisations from across all three sectors provide an opportunity to discuss local issues or challenges and connect with individuals that may be able to help. 75% of organisations said they had collaborated with other local partners or stakeholders they wouldn't normally work with, and 80% said they had collaborated with other community groups.

“Attending the regular Time Credit meetings helps keep us informed of developments with other groups in the area. Meetings with local groups is helpful for recruitment, celebrating Volunteers Week etc.”

Case Study: Manage Your Mind, Medway

Manage Your Mind (MYM) in Kent is an entirely volunteer-run community group that teaches people practical skills to relieve symptoms of stress, anxiety and depression through structured weekly workshops. MYM were keen to integrate Time Credits with their service in order to recruit more volunteers, spread the volunteer responsibilities across a wider team, and reach more people with their work.

After joining the Medway Time Credits network, some service users started volunteering even before completing the MYM programme, because they wanted to earn Time Credits. Five individuals registered to volunteer for the service after three months, which more than doubled MYM's original volunteer base. One of the new volunteers recruited also brought a fundraising skillset to the volunteer team and helped the organisation secure 18 months of funding.

One of MYM's new volunteers describes the impact of using Time Credits to support and maximise their work:

“They come in week one with shoulders down, faces gloomy. After ten weeks, they are different people! The fact that you get Time Credits makes it a little more rewarding for you. It's like a double bonus. You always feel that your time is being appreciated, but now it's being appreciated more widely than just within MYM.”



USING TIME CREDITS TO BUILD STRONGER CONNECTIONS BETWEEN PEOPLE & PUBLIC SERVICES

With local government and health partners, Time Credits offer a way to recognise volunteering and service user participation.

Through Time Credits, people are encouraged to get involved in their community, to make decisions about how services are run, help create and actively deliver services, to run community cafes, support groups or after-school clubs. As understanding of co-production and its benefits increases, we have seen public services use Time Credits in new and innovative ways to embed these approaches and tackle entrenched social and financial inequalities.

Case study: Tackling the financial and social barriers for carers

Tempo partners with many charitable and public service organisations across England and Wales that work specifically with carers. People with caring responsibilities are often dealing with financial pressure, perhaps linked to the reduction in household income due to giving up work or relying on one person's salary. This in turn impacts upon carers' health and wellbeing. According to the Carers UK State of Caring report 2019^{xiv}, 'over three quarters of carers who are struggling financially have had to cut back on hobbies and leisure activities and 64% have cut back on seeing family and friends.'

Cardiff and Vale of Glamorgan Councils were keen to get input from local individuals with caring responsibilities for the development of their new carers' strategy. Cardiff Council and Vale of Glamorgan Council approached Tempo to see if Time Credits, circulating in Cardiff for almost six years, could be used to attract and value engagement from the caring community.

"We wanted carers to help us develop a strategy that they had contributed to and that reflected their thoughts, ideas and comments. Tempo helped us to do this by facilitating workshops with different groups of carers across the region," said Sharon Miller, Regional Coordinator, Sustainable Social Services, Cardiff Council and Vale of Glamorgan Council.

Approximately 70 individuals joined at least one of 6 sessions held across Cardiff & Vale of Glamorgan.

“The workshops went really well,” said Miller. “Carers told us how much they had appreciated being involved, being able to talk to other carers, and being able to share with us the things that really mattered to them. This has helped us to understand what we could do to make our region an environment that supports the highest quality of life both for those providing and in receipt of care. All participants received Time Credits for their involvement, and it was really good to be able to thank everyone for their contribution.”

Following the sessions, Tempo organised a social trip to one of the local Time Credits spend partner venues, the Wales Millennium Centre. Although the participants could choose to spend Time Credits across any of the Tempo partners, this opportunity both enabled individuals to attend a theatre show without consideration of costs and gave the carers a further opportunity to socialise together, developing peer connections and friendships.

Case study: Bulky Waste Collection for Time Credits in Carmarthenshire

Bulky waste collection, the removal of large unwanted items from homes and businesses, is a service organised by local authorities. Since 1 April 2019, Council tenants in Carmarthenshire, West Wales, have been able to exchange 8 Time Credits to access this service, saving themselves £25.

The Council’s Executive Board Member for Housing, Cllr Linda Davies-Evans said: “We are pleased that we have been able to secure an additional service to Time Credits so that all our council tenants who help out in their communities have a wider range of opportunities to spend them on. Not only does volunteering help build confidence, but it is also a great way of making new friends. Earning the Time Credits enables tenants to access activities and experiences that might not be within reach otherwise.”

In Carmarthenshire, there is a widespread fly tipping problem and mechanisms are welcome that encourage people to use the bulky waste collection service. To date there has been an enthusiastic uptake of the Time Credits bulky waste spend offer.

LAST WORD

Our approach to undertaking this report was to examine the grey literature on economic justice and consider how our work with Time Credits connects to some of the major themes that emerge. We also spoke to Tempo staff, professionals from organisations that commission Time Credits and individuals working in the inclusive economy and inclusive growth context to understand how others perceive the contribution that Time Credits offers.

Time Credits: A Currency for Change represents Tempo's first step in drawing together ways that Time Credits contributes to economic justice for individuals and communities. We recognise that the highlighted themes in this report are not exhaustive - other key areas of our work that merit future exploration include the impact of Time Credits in supporting people on their journey into employment and the role that businesses play in recognising voluntary contributions by accepting Time Credits.

However, providing evidence that meaningfully contributes to the conversation on economic justice requires a different approach to data collection and analysis. Tempo is about to embark on a digital transformation plans that will provide us with more data to support and build on the foundations of this thinking in the future.

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