

Example of specific initiative

Timebanking

As of June 2013, there were 200 Time Bank Members, who had exchanged more than 1800 hours of activity with each other. A formal Evaluation has been completed on both Woolston and Freemantle Time Banks. It is clear that the impact is positive for both the individuals involved and their communities. The evaluation findings mirror national research which is that Time Banks help their members reduce reliance on paid support, improve their physical / mental health and increase their employment prospects, as well as bringing wider economic benefits to the community as a whole. National research has indicated the average cost of running a Time Bank is £450 per member per year, but the economic returns are of the value of £1300 per member per year. (LSE/ Nef 2011)

Time Banking specifically supports the delivery of SCC priority, "Helping individuals and communities to work together and help themselves", and Theme 1 of the Health and Wellbeing Strategy, "Building resilience and using preventative measures to achieve better health and wellbeing."

The plan is to develop a further Time Bank in Redbridge, within existing staff resources and budget. Evidence from national research demonstrates that enabling people to build and maintain social networks and make a positive contribution to their community does promote better health and wellbeing and reduces illness, death rates and emergency bed days with the associated significant savings. Redbridge is a target area for the benefits of Time Banking as it is an area where high numbers of people have been identified as at risk of loneliness and isolation. (Mosaic)