

What is Timebanking?

Time-banking is a kind of money. Give one hour of service to another, and receive one time credit. Timebanking happens when a network or circle of members have agreed that they will give and receive credits for services that other members provide. Those networks are called timebanks.

Timebanking is a simple way in which people can give their time in order to help or assist others within a community.

Timebanking has been around in the UK since 1998. Since that point it has witnessed extraordinary growth, being applied to many and varied settings across the public, private and community sectors.

And it is not just a UK phenomenon: The timebanking journey began in Japan, and has now spread to over forty countries in six different continents.

Timebanking still remains an approach that is far from fully formed. Not a day goes by without timebanking being applied in a new setting, or across a new boundary. No two timebanks in the UK are the same.

Timebanking as a means of exchange can make a difference to society. In many ways we are only just scratching the surface of our understanding and experience of this new way of doing business.

Essential ingredients

People list the skills and experience which they can offer and those that they may need.

Everyone's skills are valued equally – one hour always equals one time credit.

Everyone agrees to both give and to receive help, to earn and to spend their time credits.

A record is kept of all the time credits earned and spent, ideally on computer using the time online system.

Everyone is encouraged to spend their time credits to allow others the chance to make a difference and feel needed.

The more people that share their skills and experience, the more happier and healthier the local community will become. For more information contact info@supportcambridgeshire.org.uk