



# Annual report and accounts for the year ended 31 March 2022

Charity No. 211850  
Company No. 20080

TOYNBEE  
HALL



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# Foreword by Stephen Burns, Chair of the Board of Trustees

For Toynbee Hall, the period covered by this report was primarily one of transition; the UK emerged in fits and starts from the lockdowns of the global Covid-19 pandemic and headed towards the current cost of living crisis, Toynbee Hall's Chair, Julian Corner, and Chief Executive, Jim Minton, both left us and their roles passed to new incumbents, and the staff team continued their progressive work towards ever greater power-sharing with the communities we work alongside. And yet, underneath these obvious changes, Toynbee Hall's charitable objectives remain constant: to prevent or relieve poverty or financial hardship through providing services and conducting research, to promote social inclusion, to advance education, and to promote the conservation of Toynbee Hall for the benefit of the public.

In these pages you will find all of these objectives represented, from our frontline service delivery in our neighbourhood and across London, to our participatory action research and policy influencing, to our venue hire activity and our action to increase our diversity. Our advice team supported 4,536 East Londoners on issues as diverse as immigration, housing and welfare benefits, securing significantly better outcomes for the people we exist to support; for every £1 invested in our specialist welfare benefits service, we put more than £16 back in the pockets of people seeking advice. The Debt Free London team helped an additional 17,000 Londoners deal with their debt worries, including through our Debt-buster touring bus which took the offer of free, high quality debt advice directly into communities with limited access to services.

Our youth programme gained accredited status for a curriculum that was inspired by and created with young people, and we trebled the number of young people we supported, including two satellite groups specifically for young people with lived experience of being either looked after children or young carers. Through his role as co-chair for one of the London Recovery Missions, a Robust Safety Net, our out-going Chief Executive championed the voices and views of East Londoners on shaping the way that London will be in the future. Our peer researchers informed the Greater London Authority's strategy on adult education to develop a Skills Roadmap for London and supported Debt Free London to co-design more empowering and accessible advice services, and we continued our partnership with Thrive LDN and the Greater London Authority, co-designing with young people a number of mental health support offers for young Londoners. Finally, and perhaps most importantly for our commitment to equality, diversity and inclusion, I am proud to be the first person of colour to hold the title of chair in Toynbee Hall's history. Our recruitment policies and processes now place accessibility and inclusion at their heart, and our recruitment data shows a visible increase in applications from Bangladeshi and Asian women, who are often the most excluded from the employment market. As incoming Chair, I am grateful to my predecessor and trustee colleagues for honouring their commitments to increased diversity, and for their continued and tangible support for greater power-sharing with the local community.

I take over the role of Chair from Julian Corner, who served as Chair for seven years, steering the organisation skilfully through the governance complexities of the redevelopment of this beautiful yet challenging heritage building and its estate, and supporting Toynbee Hall's journey towards being a welcoming and enabling space where community can step into their power and use their insight and voice to create lasting change. I am particularly grateful to Julian for his careful and thoughtful dedication to the role, and for leaving me an organisation built around our values, full of passion and vision for creating a fairer and happier society.

For us and our colleagues across the third sector, this year of external transition has brought its own challenges; uncertainty around the development of the Covid-19 virus and its impact on society made planning both our own delivery and supporting partners and community stakeholders in their aims unpredictable and at times precarious. The funding environment has also been unpredictable, as many funders paused key grant programmes as they review their funding aims post-Covid-19. And staff and community resilience have been severely tested, as the physical and mental impact of the pandemic combined with rising cost of living pressures created additional demand for crisis support from a tired and stretched staff team. As the cost-of-living crisis continues to worsen, we know that the coming year will present even greater challenges for us and local residents. For an organisation like Toynbee Hall, both a community hub and a systems-change influencer, such challenges necessarily require us to review our own allocation of finite resources to ensure we are clearly and effectively focussing on where we can make the greatest impact with our available assets.



For that reason we are deeply grateful to Jim Minton, our out-going CEO, for his leadership of Toynbee Hall. Jim arrived at Toynbee Hall as the charity was still in temporary accommodation awaiting the completion of the estate's redevelopment. His job was to bring the charity back to its historic home and renew its vision and mission as a place-based agent of participatory change. Despite the unexpected additional challenge of steering the organisation safely through the pandemic, on Jim's watch we have shifted significantly from being a service delivery community hub to championing co-design and co-production in partnership with the communities we work alongside.

Our community services are now jointly decided and designed with local residents and people with lived experience of exclusion and inequality, and our participatory action research and policy influencing programme ensures that marginalised groups have the opportunity to speak directly about the issues they care about to people with the power to make change happen. Our venue hire and events business is thriving, with most clients choosing us because of our social reform-centred mission and values. And our team – at both board and staff levels – is increasingly representative of the communities we exist to serve. At Toynbee Hall, we can genuinely say we are building back better, and we owe a huge debt to Jim for his visionary leadership and his ability to create a safe space in which his team could weather the storms brought by the pandemic.

Throughout this year we have, as always, benefited from the support of a vast array of generous and like-minded partners, community members, as well as the trustee and staff team at Toynbee Hall. As Chair, I am particularly grateful to the staff team and my fellow trustees, who have been so welcoming and helped me get to know this vibrant and multifaceted organisation. Finally, we are deeply grateful to the many funders and partner organisations with whom we collaborate, and who have encouraged us to grow and broaden our vision of lived experience-led local and national change, even when progress has been difficult and without guarantees of success. We know that our ability to survive the coming challenges is to a great part dependent on your continued support, and so, as incoming Chair, I am especially thankful for your continued support and trust as we navigate the coming year.

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Stephen Burns

# Strategic Report

## Introduction

The formal financial period covered by this report is from April 2021 to end of March 2022. However, the outgoing Chief Executive, Jim Minton, who has led Toynbee Hall so well for the past five years, left us at the end of July 2022 and our narrative therefore covers some activities beyond the end of the financial year, as it made sense for this report to cover the period up until Jim's departure. Some of the data and pictures therefore relate to activities that took place after the financial reporting period covered.

For nearly 140 years, we have been seeking to eliminate the harm and causes of poverty and yet, as a result of extraordinary global events, new challenges mean that our organisation is as needed today as it has ever been. Having supported the communities we work alongside through the worst of the Covid-19 pandemic, including the disproportionate impact on low-income and diverse communities arising from systemic inequality, we are now witnessing those same communities confronted with an impossible cost of living crisis caused by global events out of their control.

Our founders, Henrietta and Samuel Barnett, believed that witnessing systemic inequality and understanding its causes was central to being able to solve it. Today, we are working hard to find effective solutions to inequality by obtaining the input of those who directly experience it. The past year has seen our participatory research and policy work expand to cover issues such as a just transition to net zero, the need for a social energy tariff, and effective solutions to protect access to cash, as we have brought people with lived experience of exclusion and inequality together with policymakers, to share their research findings and proposals for effective change. And our frontline advice and community services are increasingly decided on and led by local residents and others who use our space and support. This report shows that our journey towards shifting power and putting our assets to work in the hands of local communities is well underway.

But with individual and community resources already depleted by the pandemic, many Londoners are facing tough choices needing far greater support. The number of Londoners seeking debt advice is rising fast, and our community garden continues to host a food bank and even provides access to water for local residents who cannot afford rising utility bills. That is why organisations like Toynbee Hall, steadfast, enduring community anchors which can adapt to new needs and emerging crises, are so essential in supporting communities to survive external shocks.

Over the past few months we have already begun to mobilise our resources to meet this new crisis, working with old and new partners to build support services to help the community cope with rising debt, food and fuel poverty, homelessness and social isolation. We do not have enough answers yet, not least because what people actually need is beyond our control; living incomes, affordable and secure housing, access to affordable, healthy food, healthcare they trust and can access even when they are working shifts or caring for family, and their human rights respected. So while we will work hard to provide access to emergency support and a safe place to come to for help, we will also continue to press for social reform, in equal partnership with the communities we work alongside.

The coming months of hardship ahead will require our best work yet, supporting people to get the right help at the point of crisis, and working collaboratively with communities, partners and policy-makers to co-design sustainable solutions to enable people to survive this new crisis. We acknowledge and are grateful for the hundreds of community and crisis support organisations and community groups we work alongside, all aiming to support local people and help them thrive. And yet we know that funding is scarce, as demand for services – and funding for those services – is increasing across the sector at a time when Covid-19 has depleted so many Trusts and Foundation balances. So we are deeply grateful to all our supporters; with your help we have been able to continue our work of building a fairer and happier future for all.

The following pages cover some of how during the year under review, with your support, we have been able to make progress against our 3 strategic ambitions.

## Supporting a fairer and happier local community

*Our ambition is that local residents and community members value Toynbee Hall as a place of community sharing and celebration, family support, social reform and personal growth. People from all parts of the community should feel welcome here, and know that their views, ideas and experiences are valued as essential drivers of social and economic reform. People should be able to access a wide range of information, advice, support and development services, enabling access to justice, to rights advice, to the support they are entitled to, and helping improve their financial health and wellbeing; in our space, through outreach, and through continuing to improve our digital offer.*

### Supporting East Londoner's wellbeing

Emerging from the pandemic, 2021-22 has been a year of transformation and consolidation for Toynbee Hall's frontline community services. We've secured the future of three key pieces of work, winning new multi-year contracts for our support to older people (Linkage partnership), City of London residents and workers (City Advice), and access to benefits advice for people living with a cancer diagnosis (our longstanding partnership with Macmillan). We've also continued our journey of shifting power to local people so they can influence, shape and run everything we do in the community.

In practical terms, for the year to March 2022 we advised 4,536 East Londoners on issues as diverse as immigration, housing and welfare benefits. Our advice services continue to secure significantly better outcomes for the people we exist to support; for example, for every £1 invested in our specialist welfare benefits service, we are able to put more than £16 back in the pockets of people seeking advice.

This year we have continued to see people who are experiencing extreme social injustice or exclusion, from living in accommodation that is unsuitable and unsafe, to struggling as a result of having no recourse to public funds. For many, digital exclusion creates extra layers of disadvantage as statutory services and benefits are increasingly accessed online. The fact that so many people we advise come back regularly, as they face new challenges that relate to the complexity of their needs, highlights for us the impact of reduced funding and raised eligibility thresholds for social care support for people with moderate needs. Our response has been to find new ways to equip those who can take action for themselves to do so, such as creating public legal education packs that support people to better self-advocate for their rights. This approach means we can continue to provide high level support to those who need it most, such as identifying 130 households in critical financial need as a result of Covid-19 and working in partnership with Turn2Us to put £125,000 in direct grants into their bank accounts. We've also continued to support people living alone or shielding through our befriending service, with 105 volunteers making over 1,000 calls to local residents.

We continued to test new funding and delivery models for Community Money Mentors, our peer-to-peer financial empowerment programme, supporting local residents who have completed the programme to become trainers themselves, including developing online teaching skills and source delivery opportunities as self-employed trainers. We also adapted the programme to create short digital courses for frontline staff in third sector support organisations, such as community housing and youth support organisations. And our redesigned ESOL conversation offer supported 832 people to build their English language skills.

Our youth programme gained accredited status for a curriculum that was inspired by and created with young people from previous year groups, and this year we trebled the number of young people we supported.

Understanding community needs, and our effectiveness in supporting them, is essential to our continued impact. As part of the new City Advice contract, we have begun to adopt our participatory and peer research approaches to support community advocates from the City of London, working with the team to develop service feedback and outcome surveys, engage with residents and build relationships to help drive and influence the service design and delivery. We now plan to integrate this deeper co-production approach to community needs assessment and evaluation within all our services and projects.



## Our spaces

*We set ourselves the aim to offer green space, as well as accessible, open facilities and support for a wide range of community activities, ranging from cultural to wellbeing activities for all ages - to skills development, to participating and driving social reform and inquiry. We want our programme of events and activities – and our physical and online spaces – to be genuinely inclusive, and we want to build our position and reputation as a place where others can come to promote and co-create socially valuable thinking and ideas, while at the same time generating revenues and partnership opportunities for Toynbee Hall; and we offer space and time for the community to programme their events.*

Our community centre hosted 3,065 attendances at Toynbee Hall-run activities throughout the year, despite the need to continue to restrict attendance as part of our Covid-19 safety measures. Local groups have also used our spaces to provide much-needed services, such as the fortnightly mother and baby group which supports 30 people a session.

Mallon Gardens, the redesigned community space in front of our historic building, has sprung into life and is now a popular place for people to sit and chat, eat lunch, play table tennis, read or even take a nap on a bench or the lawn. This year we tested our much-in-demand outdoor play offer, which saw in the region of 50 children attending each session in Mallon Gardens. The Gardens also continue to host a food bank, and people now regularly fill their household water containers from our water taps, another sign of how hard the growing cost of living crisis is affecting local residents.

Our endeavours to shift power to local people resulted in us being commissioned to create a community engagement plan for the local area with residents, as well as fifty per cent of the activities in our centre being delivered by local people, and our local conservation area's management plan being written (with our facilitation) by 10 paid community members. Rent rises, increased commercialisation of the Brick Lane area, and the lack of public space to gather, sit or play together with the lack of toilet facilities continue to be key issues for the people we work alongside, and our commitment to actively using our space and resources to meet these needs, as well as to work towards policy solutions, continues to ensure we offer benefit to the community as a whole.

As part of our ambition to shift power and support local residents to influence decision-making in their communities, in the run up to the local elections in May we supported nearly 200 local people to create and present their own Tower Hamlets Manifesto, meeting almost all of the Mayoral candidates to discuss their suggestions for creating a fairer and happier Tower Hamlets. The manifesto was well received and many of the proposals were supported by all candidates. You can read more about our policy influencing work co-produced with local residents later in this report.



## Building our sustainability through events and lettings

The financial year 2021 – 2022 remained challenging for event management, with several significant lockdowns and work-from-home orders leading to cancellations and postponements. Despite this, it was a joyful period, with a wide range of not-for-profit organisations including the City of London, Numbi Arts, Crisis, Switchback, the Heritage Lottery Fund, Turning Point, Year Here and the National Lottery Community Fund returning to use our spaces after a long hiatus. Excitingly, our first weddings also took place during this period.

We saw a gradual increase in bookings as the pandemic pressures eased across the early part of 2022. As confidence returns, we are seeing continued growth post year-end and expect hiring levels to be back to pre-pandemic levels by the end of 2022-23.

Our tenants at 28 Commercial Street, Arts Admin and the Young Foundation ( who rent desk space in our main office), have all become a key part of the day-to-day hustle and bustle of the estate, contributing to both our financial sustainability and our diversity. The estate is at last maturing into the multi-purpose thriving site that we envisioned at the start of the redevelopment. Our challenge is to make sure that it remains relevant as the new post-pandemic era takes shape, including through deepening our understanding of what the local community – residents, as well as civic and commercial organisations – need from us and this beautiful historic estate.





## Building a fairer and happier London

### Co-designing an inclusive, sustainable future for London

We aim to be known as a key voice in London, playing a leadership role in the capital to support the drive for recovery and beyond, and ensuring the experience of communities including those we work alongside are increasingly at the forefront of policy change. We hope this will lead to us shaping further collaborative, participatory work, led by communities, around the establishing of a robust safety net for Londoners; the green growth agenda, skills and learning, regeneration and community assets; and other aspects of the recovery agenda.

Our reach as a community co-production hub for social reform continues to extend far beyond our immediate neighbourhoods, through our continued partnerships with power-holders and influencers, including the Greater London Authority, London Funders and Thrive London, amongst others. Jim, our outgoing Chief Executive, was able to use his role as co-chair for one of the London Recovery Missions, a Robust Safety Net, to champion the voices and views of East Londoners on shaping the way that London will be in the future, and take our agenda for fairness and happiness into the wider policy arena.

Following the high impact achieved by our Pandemic Stories project in 2020, this year we conducted new Participatory Action Research (PAR) projects to explore and improve the experiences of intersectional and marginalised communities in the post-pandemic world. We worked closely with the Greater London Authority to use peer research, a participatory research method in which people with lived experience of the issues being studied take part in directing and conducting the research, to inform its strategy on adult education and develop a Skills Roadmap for London. We also worked in collaboration with Londoners who experience problem debt to co-design more empowering and accessible advice services and develop recommendations for our Debt Free London advice services. And we continued our partnership with Thrive LDN and the Greater London Authority, co-designing with young people a number of mental health support offers for young Londoners.

Peer researchers from the Rent-Move-Repeat project continued to influence policy at a local, regional and national level. They presented recommendations on improving private renting conditions to local authorities in London, were invited to join the London Housing Panel and, through our participation in the Renters Reform Coalition, advocated for a landlord register and a fair end to no-fault evictions through the Renters Reform Bill.



## Transforming debt advice for Londoners

Our successful Debt Free London partnership will evolve to enable even more people to benefit from high-quality debt advice and is part of a wider better co-ordinated advice landscape across the capital. As further opportunities to build the partnership emerge, we will look at how we create a governance and operating framework to scale debt advice, while not distracting from the focus of Toynbee Hall's core work on co-production of change.

Last year our debt advice partnership supported over 17,000 clients across London find a solution to unmanageable debt. This means that, over the last seven years, we've now helped 143,359 Londoners find the support they need to take control of their debt and find a way forward to a happier future with fewer money worries.

The average number of debts per client continues to increase at a worrying rate and now stands at 3.9. To put this into perspective, for many years this figure remained largely flat at 2.2 but, over the last two years, we have seen this increase to 3.5 in 2020/21 and now 3.9 for 2021/22. This indicates that Londoners are finding it increasingly difficult to afford to live in the capital on their available income.

The top types of debt we see by category are rent arrears (47% of clients experience rent arrears), followed by council tax arrears 43% and credit card debt at 36%. However, we've seen some concerning trends emerging over the last couple of years on utility bill debts. We've seen gas debt jump from affecting 7% of clients in 2019/20 to 15% of clients in 2021/22, electricity debts increase from 12% to 22%, and water bill arrears skyrocket from 14% to 31% - now the fourth most prevalent debt affecting Londoners. What this shows is utility debts have doubled in frequency over the last two years.

Despite the pandemic and the cost-of-living crisis affecting all our finances, nine in ten UK adults – that's 47 million of us – don't find it any easier to talk about money, or don't even discuss it at all. That's why we created a mobile advice centre in the form of a touring bus and, with the support of the Mayor of London, re-opened our 24/7 telephone support line from February through to the end of March. The 'Debt BUS-ter' went on tour across London, as a prompt and opportunity to encourage people to come and speak about the taboo subject of money and seek free, impartial advice. We hosted a daily programme of events including seminars and webinars on savings, budgeting, common debt worries and how to access non-judgemental support, helping anyone with a money worry to start their journey in becoming debt free.



## Building a fairer and happier future – through influencing broader system change

*We want to develop, learn from and share our model for community-led change – where local people are genuinely at the heart of identifying systemic barriers and shaping solutions, giving them platforms to share and advocate for change at a national level. We will contribute to learning and practice around people and equity, ensuring that the voices of communities can hold us to account as an organisation which lives by its values of justice, challenging racism and other discrimination, and that we do the same to those in power. As well as supporting those in financial crisis we will continue to work in partnership to tackle the drivers of debt and scarcity, and to develop new solutions to supporting and nurturing financial health, always shaped by the experience of our community. We want to become a place that is understood as somewhere that communities can challenge, connect, experiment and learn and in doing so create a whole system approach to change.*

Over the last year our participatory research and policy influencing work has grown in both scale and impact. We've delivered 13 research and policy projects, working with 45 Peer Researchers and 190 people with lived experience (Experts by Experience). In all, we have worked alongside 1,517 Londoners to co-produce solutions across a range of issues, from better loan products for marginalized communities to tackling poverty in Tower Hamlets. Our Participatory Action Research (PAR) approach has been disseminated in the King's College London's peer researcher course, Partnership for Young London and the Greater London Authority's peer research toolkit, and a peer research conference hosted by the Young Foundation. At least 12 people with lived experience of social injustice that we worked with gained employment where the skills acquired in our team were useful and relevant to their job role.

Successfully coping with the challenge of delivering face-to-face community engagement during the pandemic, our PAR project on community safety achieved powerful impact for over 100 local residents including young people and children, and modelled a new approach to inclusion and connecting marginalised communities to policymakers. Peer researchers presented findings and recommendations to a wide range of decision-makers on issues of significant importance to local residents: Ofgem, on a just transition to a net zero economy; the Financial Conduct Authority, on a new Consumer Duty for financial services firms; and the Payment Systems Regulator, on solutions to improve access to cash. We continue to share lived experience insight with policymakers, product and service designers, ensuring community views on needs and solutions are heard and acted upon.

We have also worked with the Oak Foundation and the Runnymede Trust to build an ambitious programme of work that centres the experiences and voices of people who have incurred debt that they have little chance of repaying, and we have continued to work closely with Fair4All Finance and Fair by Design to design and launch the No Interest Loan Pilot, providing no-cost loans to people denied access to affordable credit.

## Looking to the future

We recognise that the next year will continue to be one of extraordinary challenge that will affect our lowest income communities disproportionality. So the need for our work is more urgent and needed than ever. Our vision and activities will continue to focus on building a fairer and happier future, starting here in East London. Different elements of our work will continue to support this vision: direct services, research, partnership work, advocacy and system change. We are also clear that our organisational core functions are not only enablers of the strategic work – but the way we support our people, bring to life our spaces, and raise income and manage our finances each also contribute directly to how we achieve our outcomes. Driving efficiency and better integration in these core functions will be a focus for the upcoming year.

### ***Supporting a fairer and happier local community***

Our ambition for the coming year is to continue our efforts in maintaining and building a vibrant, sustainable focal point for the local community. Our main activities to do this will be our advice services, our youth programme and utilising our spaces as a community centre and also as an events and letting operation.

### ***Building a fairer and happier London***

Our main focus will be to continue transforming debt advice for Londoners through our Debt Free London partnership. We will also strive to remain a key voice in London that ensures that the experiences of the communities we work with, particularly as they grapple with the cost-of-living crisis is heard and considered in policy change.

### ***Building a fairer and happier future***

We will continue our community-led participatory research and influencing activities providing platforms for our communities to advocate for and shape change at a national level.

### ***Building a more focussed and efficient organisation***

With the need for our services increasing, the ability to generate income becoming more contested and costs increasing, our resources are under greater pressure than ever before. This means we have to be more strategically focussed and to simplify and better integrate all our activities. We will be undertaking a process to do this throughout the next year.

Central to this will be acceleration of our efforts to diversify our funding sources and to tightly control our costs in an inflationary environment.

We will also be preparing the organisation for the arrival of a new permanent CEO, which is likely to be in early 2023, who building on the significant achievements to date will be tasked with ensuring that we remain relevant and focussed in the coming years.



## Our funders - A thank you

A huge thank you to all our funders in the last 12 months. In an area among the hardest hit by the continuing impacts of Covid-19, your support was transformative for the people who came to us for advice, connections, and the welcoming space they needed to tackle the challenges they faced.

Throughout the year, we were deeply grateful for the commitment of funders, new and old, and for your appreciation of the continued uncertainty of the situation. The effectiveness of our response required us to listen to the community, collaborate with partners, and adapt to the changing need and compounding effects of the pandemic for the most disadvantaged locally. We were only able to do that because of your trust in us and the flexibility that so many provided by loosening restrictions, supporting innovation, and listening to what our community were saying – thank you!

Looking to the future: while the challenges we face remain gigantic, the vast array of organisations, companies, individuals, and families who recognised the importance of our work and supported us is a huge source of optimism. There are certainly great challenges ahead for communities and organisations like ours. However, your commitment, understanding, and generosity makes us confident that together we can shape a fairer, happier future for East London and drive the sustainable recovery everyone in our community needs.

From all of the team and everyone we have supported this year, a heartfelt and sincere thank you.



## Our People

2021/22 has been another challenging year for managers and staff, as the external environment continued to be heavily influenced by the impact of the pandemic. Like many London-based organisations, we have now permanently adopted hybrid working; as a place-based community hub and London-wide advice service, we want our staff to feel close connections with the communities we work alongside, so staff now work at least two days a week in either our office or an outreach location. But we also know that our existing team greatly value the flexibility of being able to work remotely, as do job applicants.

Our Chief Executive, Jim Minton, left Toynbee Hall in July 2022. We have appointed Alex Botha as Interim CEO while we recruit a permanent CEO. Whilst stability is the immediate priority, we also see this period of leadership change as an opportunity to consider which leadership structure and business model will best support the organisation's long-term sustainability.

While there has generally been a lot of stability at senior management level, in the rest of the organisation turnover has been high, with many people moving in and out of roles. This has coincided with a generally younger workforce overall, with higher numbers of 20-29 year olds joining us.

Staff feedback indicates relatively high levels of anxiety and stress. We believe that a high staff turnover, and the fact that high numbers of new joiners are both younger and have primarily only experienced remote working, may contribute to this. This is very likely to be partly attributable to the work we do and the very challenging situations that people we work with – and many of our team themselves – face. But we also know that some of our delivery targets have placed considerable pressure on our team, and we continue to assess our commitments to ensure workloads are manageable and we are actively supporting fairer and happier lives for our team.

As a result, general staff wellbeing is an area of increasing focus for us. We have made some good progress to date, taking action to offer more support to staff through new flexible working policies, investment in hybrid working, recognition of the Trade Union, and regular opportunities for face-to-face and online connection and communication. There is clearly more work to do, but this progress is important, and has been well received by the team.

In terms of our commitment to equality and diversity, we have made strong progress on reshaping our recruitment processes to be fairer and more inclusive. We have enhanced our policy for maternity leave policy to include adoption and surrogacy, and adapted our absence policy to ensure it takes account of people who may be transitioning. We are also developing a Menopause Policy. Our workforce continues to be diverse by a wide range of measures including ethnicity and race, gender, and our committed approach to inclusive recruitment and flexible working makes us attractive as an employer to a much more diverse range of job seekers, including people from the local area with caring responsibilities and/or health or disability needs, both of which can make full-time office work inaccessible. Our recruitment is now attracting a significantly larger proportion of local female candidates from the Bangladeshi, Somali and other minority ethnic communities. We recognise that with the current buoyant job market we will need to maintain our attractiveness as an employer to ensure we attract strong candidates for mission-critical roles.

We continue to have a diverse Board of Trustees by a range of measures. During 2022 three trustees left the Board, including the Chair, one other long-serving member and one newer recruit. Through the recruitment for the new Chair we also recruited one other new Trustee who joined in March 2022. We continue to strengthen our commitment to the inclusion and connection to the local communities within our Board, and the overall impact of the changes was to increase the ethnic diversity of trustees, and to grow representation of trustees with a strong local connection.

# Structure, Governance and Management

## Charitable Objectives

Our charitable objectives are set out in our Articles of Association and are to:

1. To prevent or relieve poverty or financial hardship;
  - 1.1 By providing goods, services and/or advice to persons who suffer from hardship or distress, including by virtue of their health, age, offending status, economic or other special circumstances.
  - 1.2 By undertaking and supporting research into factors that contribute to poverty or financial hardships and the most appropriate ways to mitigate these.
  - 1.3 By raising awareness and informing and influencing the public and public policy on these issues.
2. To promote social inclusion for the public benefit by preventing people from becoming socially excluded and assisting them to integrate into society, by undertaking and supporting research into factors that contribute to social exclusion and the most appropriate ways to mitigate it and by raising awareness and informing and influencing the public and public policy on social exclusion;
3. To advance education by providing or assisting in the provision of experiences, learning and engagement, enhancing for the public benefit, amongst other things, lifelong learning and citizenship for the public benefit;
4. To advance education by the encouragement of the Arts, including arts of drama, mime, dancing, singing and music;
5. To provide for the benefit of the public the conservation, protection and improvement of the physical environment by the preservation, repair and maintenance of the historic building known as Toynbee Hall situated at 28 Commercial Street, London, E1 6LS; and/or
6. To provide, or assist in the provision of facilities, in the interest of social welfare for recreation or other leisure time occupation of members of the public at large and/or individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

We are satisfied that we undertake all of our work within our charitable objectives and the public benefit requirement as defined in Section 17 of the Charities Act 2011.

## Toynbee Hall's Board of Trustees

The Board of Trustees formally determines, in compliance with the Charity Commission rules, matters such as disposal or acquisition of property, and approves the key operating policies of the charity. The Board is also responsible for the overall risk policy and for assessing the adequacy of the risk mitigation plans. Trustees give their time voluntarily and receive no personal benefit from Toynbee Hall. They are a group with a diverse range of skills, a deep commitment to Toynbee Hall's values and mission, and throughout the last year have performed their duties - in terms of governance, and also in terms of strategic oversight of the organisation - very effectively, enabling us to achieve so many positive outcomes in a context of so much uncertainty.

Throughout the Covid-19 crisis the Board has met much more regularly, offering very effective support and stewardship – with the new trustees rapidly learning about the organisation in some depth.

Having guided the Charity through its substantial redevelopment and the challenges of the pandemic, the Chair, Julian Corner, and the Chair of the Finance Committee, David Warner, both retired in March 2022.

We were delighted that Stephen Burns agreed to become our new Chair and also that Ali Hussein, who joined the Board in April 2020, accepted appointment as the new Chair of the Finance Committee.

In addition, in March, we were sorry to see Halima Begum leave the Board and we were pleased to appoint Muna Yassin as a new trustee at the same time.

The Board currently stands at 12 members.

The Board of Trustees is ultimately responsible for recruiting and appointing new trustees, as and when it becomes clear new skills and experience are needed; or as and when current trustees finish their terms of office. Our recent recruitment of Trustees involved open advertising across our networks and within the local community; supported by a specialist recruitment agency; and input from trustees, community members and staff into the selection process, with a group of Trustees making the final recommendation to the Board for approval of the trustees identified.

Having been satisfied with the success of this approach, the Trustees would use a similar approach for future recruitment.

Once Trustees are recruited, our Executive Team and Head of HR plan a full induction, supporting them to understand not only their legal responsibilities but also the scope and nature of work done by the organisation, and how they can best contribute as Trustees.

## Committees

In addition to the Board meetings, the governance structure of Toynbee Hall provides engagement for trustees through the Finance and People Committees.

Membership of the Finance Committee is made up of trustees, and those that served the Committee in the year were David Warner as Chair (replaced by Ali Hussein), Julian Corner, Stephen Burns, Maysam Rizvi, Sarah Squires and Gemma Woznicki.

The Board has the power to co-opt non-trustee Members to the Committees to address specific and identified skills gaps and Richard Allan, a former Trustee, remained a co-opted member of the Finance Committee throughout 2021-22.

Membership of the People Committee is made up of trustees, and those that served the Committee in the year were Sam Thomas, Laura Ratling and Tahera Rouf.



## Executive Team

The Trustees delegate the day-to-day management of Toynbee Hall to the Chief Executive. For the duration of this report, this was Jim Minton, who was supported by an Executive Team. During the year, the Executive Team comprised the Director of Finance, Howard Jackson, and Director of Policy and Innovation, Sian Williams.

The Chief Executive develops Toynbee Hall's strategic and business plans, both of which are approved and then monitored by the Trustees.

The team use a range of business planning and performance management systems which provide transparent targets in relation to our commitments to funders and our own ambitions to create the best outcomes we can for the community around us and beyond. The Chief Executive reports on organisational performance against strategic objectives at each Board meeting. This enables Trustees to monitor and evaluate performance regularly.

The Trustees are responsible for setting the pay and remuneration of the charity's key management personnel. There were no changes in the key personnel during 2021-22, nor any review of their remuneration (beyond the standard pay award offered to all members of staff). Should Trustees be required to consider remuneration of key management personnel in the future, this would be the responsibility of the newly established People Committee in the first instance, who would set criteria and parameters and carry out appropriate benchmarking before making recommendations to the full Board.

## Transparency

In accordance with our remuneration policy, Toynbee Hall publicly reports Toynbee Hall's wage differentials and discloses the pay of our leadership team. Details of the remuneration of the Key Management Personnel are set out in note 6 to the financial statements.

We are signatories to the charity campaign 'Show the Salary', which commits us to openness in recruitment and disclosure.

As an anti-poverty charity and an accredited London Living Wage employer we take equity issues around pay extremely seriously and while we know there is still work to do, we can reflect in this report that we perform well against the sector benchmark on wage differentials.

As at 31 March 2022, the ratio of our Chief Executive's pay to median pay was 2.7:1 (last year the same); and of our Chief Executive's pay to the lowest salary was 4.1:1 (last year the same).

We recognise the Trade Union, Unite, and are happy to enjoy a good relationship with the Union as an important stakeholder in encouraging and assisting good industrial relations.

## Equity and Diversity

As an organisation with a vision of a fairer and happier future, with a very diverse staff team, and deep roots and connections within a hugely diverse community in East London, our mission requires us to put equity and diversity at the heart of all we do.

Our People report in 2021, was our first comprehensive report on who we are as an organisation. We will publish our 2022 diversity report to share our learning and, hopefully, our progress. In all this work we want to be transparent and open to feedback and challenges, so that we can move forwards together with confidence that we are making the right changes, in the right way.

We want our staff and volunteer opportunities to be accessible to and representative of the local community, with people from all backgrounds able to join us and thrive here, making their contribution in whichever way is best

for them. We are continuing to reshape our recruitment process to be fairer and more inclusive by increasing community participation in our recruitment.

We have a very diverse team and we constantly strive to make this organisation a safe place for everyone. We want to achieve this by:

- increasing our staff awareness beyond just protected characteristics, also on neurodiversity.
- continuing with our effort to support staff's well-being, by providing more workshops and activities.

Our efforts to broaden the diversity and experience of our Board are a continued success.

We conduct salary impact assessment annually to identify inequality gaps, explore how they had arisen and how to address those gaps. We recognise that the cost-of-living crisis is having a disproportionate impact on people with low incomes; to that end our pay award this year was structured in a way to provide higher percentage increases to our lower paid staff.

There is still much important work for us to do if we want to be the best champions we can for full inclusion and fairness for all people. We believe absolutely that by doing this work we will be better able to fulfil our mission to build a fairer and happier future with the communities around us.

# Management of Risk

To be responsive to and mitigate the impact of the volatile environment, including Covid-19, we maintained an internal task force of the CEO, Director of Policy and Innovation, Head of HR and Head of Estate Operations. Having navigated the challenges of the pandemic whilst maintaining a high level of support to our community, our risk profile has become more normalised.

Nonetheless, the Board recognises the changing environment with many staff continuing to work from home and the cost-of-living crisis having a significant impact.

We continue to manage risks around home working through training and induction for staff and guidance and support. For events, we conducted thorough risk assessments, consultations and careful planning – advised by our specialist health and safety partners, before implementing changes.

Our aim is to create a culture of effective risk management and mitigation within the organisation linked to our long-term strategic plan, operating plan and annual budget, all of which are approved by the trustees. We do this through our regular reviews amongst senior managers, and in line with updating on progress against operational plans and targets.

We carry out training - for instance on financial procedures, health and safety and safeguarding - for all staff as necessary to instil good practice and use risk assessments to ensure we are managing day to day risk effectively in our operations.

Our key policies covering safeguarding, procurement, financial management and health and safety are reviewed and updated by senior managers on an annual basis and scrutinised by the Board.

The Board regularly reviews the risk register which allocates risks to strategic; governance; financial; operational; and people and resources categories. A simple scoring system is used, rating likelihood and impact, to highlight those that are most significant. The register sets out the mitigating factors that we adopt to manage risks.

The most significant risks facing the charity for the year ahead have been identified as:

Risk	Background	Mitigating factors
Inflationary pressures on costs not matched by revenue growth	Like all organisations, we are seeing the impact from the cost-of-living crisis. Whilst we have been successful in securing long term contracts, these are not inflation proofed leading to financial exposure.	We are adopting a prudent approach to pay reviews whilst allocating more resources to our lowest paid staff.  We are actively engaged in communications with our funders to recognise the challenges and secure increased funding.
Fundraising targets are not achieved	Whilst there remains a strong commitment from funders, increasing need has led to competitive pressures on funding bids reducing success rates.	The charity has a clear focus on aligning its strategy with the most crucial needs to increase the available funding sources.  Fundraising responsibility is being spread across the organisation to build relationships and identify opportunities.
Loss of major funder without time to adjust cost base	The Debt Free London capital-wide debt advice partnership, accounts for around 65% of our income and half of our staff team. We expect this grant funding will be renewed towards the end of the year.	We continue to maintain quality standards and work with our partners to meet the funders expectations.  We are working on plans to restructure the organisation, which can be implemented in the event of a loss of a major funder.
Long-term debt costs rise significantly	The charity has £3m of debt and is conscious of increasing interest costs arising from rate rises.	The Board is monitoring the situation carefully. All options will be considered, including fixing long term interest rates to control costs.

The Executive and Board are proactive in considering long term risks and establishing mitigating factors.

## Trustees/Directors Indemnity Insurance

Toynbee Hall provides insurance to its trustees against liability in respect of action brought by third parties, subject to the conditions set out in the Companies Act 2006.

Such qualifying third-party indemnity insurance remains in force as of the date of approving the trustees' annual report.



# Our Finances

## Financial Review

The results for the year, as set out in the Consolidated Statement of Financial Activities, show a positive net movement in funds of £4k (2021 –£481k). This comprises:

- An operational deficit of £9k (2021 – surplus of £419k), of which a surplus of £108k (2021 - £373k) relates to restricted income for our Debt Free London programme that will be spent in 2022;
- A break-even position of £nil (2021 – surplus of £22k) representing capital grants less management and overhead costs of the redevelopment not capitalised; and
- Revaluation gains of £13k (2021 – gains of £40k) mainly arising from the revaluation of the Charity's investment properties.

Excluding capital grants received, income for the year was £9.19m compared to the previous year of £8.92m. The sustained high level of income was again attributable to the Income relating to additional funding from the Money and Pensions Service ('MaPS') to fund the training of additional debt advisers to provide support for an expected substantial increase in demand arising from the pandemic. As with the prior year, MaPS provided significant funding provided for IT infrastructure developments that is helping to improve the effectiveness of the service.

Our Debt Free London income was £274k greater than last year as the additional training grant was extended to the full year. Other significant changes in income were:

- An increase in Education income of c£100k as the Charity was able to substantially re-engage with its Youth and Heritage programmes and carry out its research work post pandemic;
- A fall in income for our advice services of around £60k reflecting the significant emergency funding that we received in 2020/21 to support the local community during Covid-19;
- Our Wellbeing income was only c£25k lower than the prior year reflecting the fact that there was more on-site Community activity that replaced the outreach work that was much needed during the pandemic.
- Venue Hire income increased by c£140k as we were able to resume operations and start to rebuild the business as the pandemic came to an end.
- We were also able to resume our research work resulting in a £65k increase in our trading income from this activity.
- An increase of c£50k in Investment income as all four floors of the investment property; were fully let throughout the year.

We were delighted that our use of the Government's Coronavirus Job Retention Scheme by furloughing staff, only resulted in furlough grant income of £6k (2021 -£67k) as we were able to bring staff back to work at the start of the year and that we were able to avoid any Covid-19 related redundancies.

In addition to the Debt Free London programme, we also ran a number of other advice services and this activity again ran at a deficit for the year of £188k (2021 –£207k). The Charity provides advice to the local community that

is not fully funded as it considers these services to be essential and continues to seek ways to increase funding for this vital work.

Our Wellbeing services continue to be strongly supported although the deficit increased to £73k for the year (2021 - £12k) due to a small reduction in income and increased staff costs as we continued to support our local community dealing with the pandemic.

The additional income for our Education services (which includes our Youth, Heritage and Research work) resulted in increased costs to deliver the work although there was a reduction in the deficit for the year to £94k (2021 - £126k) and the Charity expects this position to improve as activities are allowed to restart.

Our Financial Health activities during the year remained key to our understanding of the impact of the pandemic although increased activity led to a fall in the deficit for this work to £219k (2021 - £234k). These activities remain a key focus of the Charity in line with its strategic thinking.

Our venue hire business, traded through the subsidiary Toynbee Hall Trading Limited, achieved income of £204k (2021 - £40k) as it started to rebuild its business following the pandemic. Our strategy for staying in touch with our customer base showed results with many past customers keen to hire out our Halls. The business made a small profit for £20k before contributing to the organisations premises and overheads and is expected to make a significant contribution to these in 2022/23 as the business strengthens.

During the year, the Charity spent £258k (2021 - £72k) on fixtures, fittings and equipment, most of which related to infrastructure for our Debt Free London programme and was funded by the grant from MaPS.

The Charity continues to financially support the trading subsidiary via a loan facility to ensure that it survives the pandemic and provides a key source of unrestricted funding into the future. At the year end, the Charity had lent £60k to the subsidiary (2021 - £60k). With the return to normal levels of activity for venue hire, we expect the subsidiary to be able to repay this loan by 31 March 2023.

The property market remained stable throughout 2021/22 and the Trustees are therefore satisfied that the professional valuation carried out on value of the top four floors of the new building in June 2021, which is shown as an investment property in our accounts, represents a fair valuation for the building as at 31 March 2022.

The charity has £3.0m of long-term borrowings from CAF Bank Limited, which is being repaid in monthly instalments with full repayment by June 2044. £2.5m that was lent by CAF Bank Limited to fund the redevelopment and additional £500k was borrowed to fund working capital. The Charity continues to make loan repayments in line with the schedule.

With this long-term funding in place, the expectation that Funders will continue to support community-based organisations, and the expected increase in future venue hire income, the trustees are confident that the Charity has sufficient working capital to be able to fund its operations and meet its loan repayment obligations.

The Charity ends the year with consolidated reserves of £14.13m (2021 - £14.12m). Of this amount, £528k (2021 - £740k) represents restricted reserves. Of the balance of £13.60m (2021 - £13.38m), £11.78m (2021 - £11.57m) has been designated in respect of the carrying value of the new estate arising from the redevelopment project. The remaining reserves of £1.82m (2021 - £1.81m) represent revaluation reserves.

## Reserves Policy

Our reserves policy is to hold unrestricted funds equivalent to the value of two month's expenditure. Currently, this would equate to the Charity having unrestricted funds of approximately £500k (2021 - £500k), calculated by excluding the direct costs of our Debt Free London programme, which include funds distributed to and expended by the debt advice partners.

Bringing our estate back into use has been a significant achievement, designed to equip the Charity to be sustainable long into the future. The length and extent of the project meant that the Charity had not had the benefit of income from its investment and trading assets for several years. Due to the pandemic, we have also not been able to generate a reasonable return from this investment in the year.

As a consequence, all of the unrestricted realised reserves of the Charity of £11.78m (2021 - £11.57m) have been designated for the fixed assets, leaving a £nil balance on the undesignated General Fund (2021 - £nil).

With the income generating assets now fully renewed as a result of the redevelopment, and with optimistic signs that business is starting to adjust to the pandemic, the Charity is confident that it will rebuild its unrestricted funds to meet its reserves policy requirements. In the short term, the Charity has utilised the security of its substantial asset base to arrange borrowing facilities to fund this reserves gap.

# Statement of Trustees Responsibilities

The trustees (who are also directors of Toynbee Hall for the purposes of company law) are responsible for preparing the trustees' annual report including the strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company or group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2022 was 12 (2021 - 13). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

## Auditor

In accordance with Section 485 of the Companies Act 2006, a resolution proposing the re-appointment of Haysmacintyre LLP as the charitable company's auditor will be placed before the Annual General Meeting.

The trustees' annual report which includes the strategic report has been approved by the trustees on 28 September 2022 and signed on their behalf by:

DocuSigned by:

*Stephen Burns*

CE522FABC7914B2...

Name: Stephen Burns Position: Chair



# Independent Auditor's Report to the members of Toynbee Hall

## Opinion

We have audited the financial statements of Toynbee Hall for the year ended 31 March 2022 which comprise Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Account), the Consolidated and Parent Charitable Company Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2022, and of the group's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ISAs (UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and the parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, corporation tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries and management bias in accounting estimates and judgements. Audit procedures performed by the engagement team included:

- inspecting correspondence with regulators and tax authorities;
- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- review of meeting minutes of the Board of Directors;
- evaluating management's controls designed to prevent and detect irregularities;
- identifying and testing journals, in particular journal entries posted that significantly impact on the result for the year and posting in areas subject to significant judgements or estimates; and
- challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Weaver (Senior Statutory Auditor)  
for and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place, London  
EC4R 1AG

**25 October 2022**  
Date:.....

## Toynbee Hall Annual Report and Accounts 2021/22

## Toynbee Hall

## Consolidated Statement of Financial Activities (incorporating an income and expenditure account)

For the year ended 31 March 2022

	Note	Restricted Debt Free £'000	Restricted Other £'000	Unrestricted £'000	2022 Total £'000	2021 Total £'000
<b>Income from</b>						
Donations and legacies	3a	9	3	289	301	573
Charitable activities						
Advice		6,278	365	221	6,864	6,658
Wellbeing		-	895	-	895	920
Education		-	164	-	164	52
Financial health		-	152	-	152	150
Other activities						
Estates income		-	-	51	51	104
Trading income		-	-	274	274	49
Investments						
Rentals from investment property		-	-	441	441	367
<b>Other Income</b>						
Release of deferred lease premium		-	-	46	46	46
<b>Total income</b>		6,287	1,579	1,322	9,188	8,919
<b>Expenditure on</b>						
Raising funds						
Fundraising and publicity		-	-	255	255	175
Costs of generating estates income		-	-	16	16	53
Costs of generating trading income		-	-	239	239	157
Costs of generating investment income		-	-	130	130	106
Charitable activities						
Advice		6,179	519	255	6,953	6,492
Wellbeing		-	968	-	968	932
Education		-	258	-	258	178
Financial health		-	371	-	371	384
Provision of accommodation		-	-	7	7	1
<b>Total expenditure</b>	4	6,179	2,116	902	9,197	8,478
<b>Net income / (expenditure) before net gains / (losses) on investments</b>		108	(537)	420	(9)	441
Net gains/ (losses) on investments	11,12	-	-	13	13	40
<b>Net income / (expenditure) for the year</b>	5	108	(537)	433	4	481
Transfers between funds	20	(253)	470	(217)	-	-
<b>Net movement in funds</b>		(145)	(67)	216	4	481
<b>Reconciliation of funds</b>						
Total funds brought forward		489	251	13,384	14,124	13,643
<b>Total funds carried forward</b>	20	344	184	13,600	14,128	14,124

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 20 to the financial statements.

The notes on pages 31 to 45 form part of these financial statements.



## Toynbee Hall

## Balance sheets


As at 31 March 2022

Company no. 00020080

		The group		The charity	
	Note	2022 £'000	2021 £'000	2022 £'000	2021 £'000
<b>Fixed assets</b>					
Tangible assets	10	9,318	9,300	9,302	9,278
Investment properties	11	7,268	7,256	7,268	7,256
Investments	12	22	21	22	21
		<b>16,608</b>	16,577	<b>16,592</b>	16,555
<b>Current assets</b>					
Debtors	14	1,156	1,365	1,174	1,407
Cash at bank and in hand		1,459	1,600	1,422	1,546
		<b>2,615</b>	2,965	<b>2,596</b>	2,953
<b>Liabilities</b>					
Creditors: amounts falling due within one year	16	(1,503)	(1,677)	(1,401)	(1,570)
		<b>1,112</b>	1,288	<b>1,195</b>	1,383
<b>Total assets less current liabilities</b>		<b>17,720</b>	17,865	<b>17,787</b>	17,938
Creditors: amounts falling due after one year	18	(3,592)	(3,741)	(3,592)	(3,741)
<b>Net assets</b>	20	<b>14,128</b>	14,124	<b>14,195</b>	14,197
<b>Funds</b>					
Restricted funds					
Debt Free London		344	490	344	490
Other funds		184	250	184	250
Total restricted funds		<b>528</b>	740	<b>528</b>	740
Unrestricted funds:					
Designated funds		11,777	11,574	11,844	11,647
General funds		-	-	-	-
Fair value reserve		1,823	1,810	1,823	1,810
Total unrestricted funds		<b>13,600</b>	13,384	<b>13,667</b>	13,457
<b>Total funds</b>	20	<b>14,128</b>	14,124	<b>14,195</b>	14,197

As permitted by Section 408 of the Companies Act 2006, the Statement of Financial Activities and Income and Expenditure Account of the Parent Charitable Company have not been presented as part of these financial statements. The gross income of the parent charitable company was £8,984k (2021: £8,877k) and deficit of £2k (2021: surplus of £563k).

Approved by the trustees and authorised for issue on 28 September 2022 and signed on their behalf by

DocuSigned by:  
  
 CE522FABC7914B2...

**Stephen Burns**  
 Chair

The notes on pages 31 to 45 form part of these financial statements.

## Toynbee Hall Annual Report and Accounts 2021/22

## Toynbee Hall

## Consolidated statement of cash flows

For the year ended 31 March 2022

	Note	2022	2021
		£'000	£'000
<b>Net cash used in operating activities</b>	21	<b>(149)</b>	<b>(138)</b>
<b>Cash flows from investing activities</b>			
Dividends, interest and rents from investments		441	367
Purchase of fixed assets		(258)	(93)
<b>Net cash provided by / (used in) investing activities</b>		<b>183</b>	<b>274</b>
<b>Cash flows from financing activities</b>			
Draw down of bank loan		-	495
Loan repayments		(96)	(40)
Loan interest paid		(79)	(71)
<b>Net cash (used in)/ provided by financing activities</b>		<b>(175)</b>	<b>384</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(141)</b>	<b>520</b>
Cash and cash equivalents at the beginning of the year		1,600	1,080
<b>Cash and cash equivalents at the end of the year</b>	22	<b>1,459</b>	<b>1,600</b>

The notes on pages 31 to 45 form part of these financial statements.

**Toynbee Hall****Notes to the financial statements****For the year ended 31 March 2022****1 Accounting policies****a) General information**

Toynbee Hall is a charitable company limited by guarantee incorporated in England and Wales (company no. 00020080) and registered with the Charity Commission (charity registration number 211850). The charitable company's registered office and principal operational office address is 28 Commercial Street, London, E1 6LS.

**b) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The charitable company meets the definition of a public benefit entity as set out in section 3 of FRS 102.

**c) Basis of consolidation**

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiary Toynbee Hall Trading Limited on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements.

**d) Going concern**

The Charity has produced a cash flow forecast up to 31 March 2024 based on its planned income and expenditure. The trustees have reviewed this forecast and, in particular, the key assumptions relating to future income that is not yet committed as well as future expenditure that will be required. Having discussed the forecast and assumptions with the management and having taken into account the Charity's fundraising plans and the wider funding environment, they consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

**e) Income**

Income, including that from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Government grants are accounted for under the accruals model as permitted by FRS 102. Revenue based grants made under the Coronavirus Job Retention Scheme have been recognised as donations and legacies in the Consolidated Statement of Financial Activities in the same period as the related expenditure.

**f) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and economic benefit can be measured reliably. In accordance with the Charities SORP FRS 102, volunteer time is not recognised within the statement of financial activities.

**Toynbee Hall****Notes to the financial statements (continued)****For the year ended 31 March 2021****1 Accounting policies (continued)****f) Donations of gifts, services and facilities (continued)**

On receipt, donated gifts, professional services and facilities are recognised on the basis of the value of the gift to the charity, which is the best estimate of the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**g) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**h) Fund accounting**

Restricted funds are those used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

There are two funds within unrestricted funds:

- Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- General funds represent the remaining reserves of Toynbee Hall.

**i) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- The cost of charitable activities comprise project expenditure, and costs relating to the provision of accommodation for residential voluntary workers.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

The charity provides a range of benefits to employees including paid holiday arrangements and defined contribution pension plans. Short-term employee benefits, including holidays and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received. All costs included in terminating employee contracts are accounted for on an accruals basis and disclosed in aggregate in staff costs.

**j) Allocation of support costs**

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, support and governance costs for the direction and administration of each activity, comprising the salary and overhead costs of the central function, are apportioned in the following way based on estimated staff time and space utilisation attributable to each activity.

● Advice	64.6%
● Wellbeing	15.5%
● Education	7.0%
● Financial health	5.8%
● Fundraising	4.7%
● Investment	0.8%
● Toynbee Hall Trading Limited	1.6%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.



**Toynbee Hall****Notes to the financial statements (continued)****For the year ended 31 March 2022****1 Accounting policies (continued)****k) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Amounts paid or payable as an incentive to sign an operating lease are recognised as a reduction to income over the lease term on a straight line basis, unless other systematic basis is representative of the time pattern over which the lessor's benefit from the leased asset is diminished.

**l) Lease premiums**

Premiums received on the issue of leases are taken to deferred income in the balance sheet and released to the statement of financial activities on a straight line basis over the term of the lease.

**m) Tangible fixed assets**

Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities.

Assets are reviewed for impairment annually and any impairment loss is recognised where the recoverable amount of the asset is less than its carrying amount.

The historic Toynbee Hall building is expected to have a residual value that will never fall below the original cost of redevelopment. As such, no depreciation is recognised as the charge is considered to be immaterial to the financial statements. Other freehold buildings in use by the Charity are depreciated over a period of 50 years.

All costs directly attributable to the construction of tangible fixed assets, incurred to bring the asset into its intended working condition, are capitalised as part of the cost of that asset. Cost includes, for qualifying assets, attributable borrowing costs capitalised. Assets in the course of construction are not depreciated.

Fixtures, fittings and equipment are stated at cost, less accumulated depreciation, which is provided on a straight line basis as follows:

Computer equipment – over 3 years

Fixture, fittings and other equipment – over 15 years

Items of equipment are capitalised where the purchase price exceeds £1,000.

Plant and machinery is stated at cost, less accumulated depreciation, which is provided on a straight line basis over 15 years.

Licences for IT software are not capitalised but expensed in the period of use.

**n) Investment properties**

Investment properties are measured initially at cost and subsequently included in the balance sheet at fair value. Investment properties are not depreciated. Any change in fair value is recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments is shown as a fair value reserve in the balance sheet. The valuation method used to determine fair value is stated in the notes to the accounts.

**o) Investment in shares**

Investment in shares are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value is recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments is shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

**p) Investments in subsidiaries**

Investments in subsidiaries are measured at cost, less impairment.

**q) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Toynbee Hall****Notes to the financial statements (continued)****For the year ended 31 March 2022**

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**1 Accounting policies (continued)****r) Cash at bank and in hand**

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes.

**s) Current asset investments**

Current asset investments are investments relating to cash or cash equivalents with a maturity date of less than one year.

Cash on deposit and cash equivalents with a maturity of less than one year are held for investment purposes rather than to meet short-term cash commitments as they fall due.

**t) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**u) Pensions**

The charity contributes to a group defined contribution personal pension plan for certain employees. The pension costs charged represent the contributions payable to the plan and are allocated to activities and funds on the basis set out in Note 1(i) and Note 1(j) above.

**v) Critical accounting estimates and judgements**

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Key areas subject to judgement and estimation are as follows:

Revaluation of investment properties

The Group carries its investment property at fair value, with changes in fair value being recognised in profit or loss. The key assumptions used to determine the fair value of investment property are further explained in note 11.

Mixed use property

The Group's property at 28 Commercial Street is partly occupied for its own operations and partly for the purpose of earning investment returns in the form of rental income. FRS 102 requires such mixed use property be separated between investment property and tangible fixed assets, and for the investment property component to be measured at fair value. The Group has separated the cost of construction between the components on the basis of the square footage of each floor.

In the prior year, a desktop valuation was obtained from the surveyors valuing the investment property at £6.95m in June 2021. This valuation was used as the carrying amount of the investment property component at 31 March 2021. The trustees are satisfied that there has been no significant change in property values through to 31 March 2022 and therefore consider that the value of the investment property remained unchanged at £6.95m as at 31 March 2022.

**Toynbee Hall****Notes to the financial statements (continued)****For the year ended 31 March 2022****2 Detailed comparatives for the consolidated statement of financial activities**

For the year ended 31 March 2021

	Restricted Debt Free London £'000	Restricted Other £'000	Unrestricted £'000	2021 Total £'000
<b>Income from:</b>				
Donations and legacies	-	89	484	573
Charitable activities				
Advice	6,004	426	228	6,658
Wellbeing	-	920	-	920
Education	-	52	-	52
Financial health	-	150	-	150
Other trading activities				
Estates income			104	104
Trading income	-	-	49	49
Investments				
Rentals from investment property	-	-	367	367
Other Income				
Release of deferred lease premium	-	-	46	46
<b>Total income</b>	<b>6,004</b>	<b>1,637</b>	<b>1,278</b>	<b>8,919</b>
<b>Expenditure on</b>				
Raising funds				
Fundraising and publicity	-	-	175	175
Costs of generating estates income	-	-	53	53
Costs of generating trading income	-	-	157	157
Costs of generating investment income	-	-	106	106
Charitable activities				
Advice	5,631	641	220	6,492
Wellbeing	-	932	-	932
Education	-	178	-	178
Financial health	-	384	-	384
Provision of accommodation	-	-	1	1
<b>Total expenditure</b>	<b>5,631</b>	<b>2,135</b>	<b>712</b>	<b>8,478</b>
<b>Net expenditure before net losses on investments</b>	<b>373</b>	<b>(498)</b>	<b>566</b>	<b>441</b>
Net losses on investments	-	-	40	40
<b>Net expenditure for the year</b>	<b>373</b>	<b>(498)</b>	<b>606</b>	<b>481</b>
Transfers between funds		416	(416)	
<b>Net movement in funds</b>	<b>373</b>	<b>(82)</b>	<b>190</b>	<b>481</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	116	333	13,194	13,643
<b>Total funds carried forward</b>	<b>489</b>	<b>251</b>	<b>13,384</b>	<b>14,124</b>

## Toynbee Hall

## Notes to the financial statements (continued)

## For the year ended 31 March 2022

3 Income	Restricted £'000	Unrestricted £'000	2022 Total £'000
a) <u>Donations and legacies</u>			
Trust and foundation grants	-	182	181
Other donations	3	75	78
CIRS grants		6	6
DWP grants	-	5	5
Donated services	9	21	30
	12	289	301
<b>Detailed comparatives for income</b>			
For the year ended 31 March 2021			
	Restricted £'000	Unrestricted £'000	2021 Total £'000
<u>Donations and legacies</u>			
Trust and foundation grant	-	260	260
Heritage Fund	50	-	50
Capital grants for the redevelopment project	23	-	23
Other donations	3	98	101
CIRS grants	-	67	67
Donated services	13	59	72
	89	484	573

Donated legal and other services

Linklaters LLP has provided pro bono legal advice to Toynbee Hall for many years. Over the past five years, their support has included assisting with the strategy and implementation of our estate regeneration project, advice on access to certain charity funds and the governance of our debt advice partnership. During 2021/22 the fair value of donated services from that firm is £10,061 (2020/21: £55,763) on a 'cost to firm' basis. This valuation methodology was developed by the London Benchmarking Group, a consortium of over 100 leading businesses whose approach to valuing community investment is endorsed and employed by indices including DJSI and GRI. 'Cost to firm' is defined by the group as 'what it costs the firm to provide professional advice, not what the recipient would have had to pay had it been charged at commercial rates'. Linklaters followed that protocol in providing this evaluation.

Allen & Overy LLP provided pro bono legal services to review and advise on our legal capability and discrimination guides; residential tenancy agreements; and our new residential programme proposal. The fair value of donated services from that firm was £19,411 (2020/21: £6,780), on a market value basis.

Russell-Cooke LLP provided pro bono legal advice for our trustee recruitment. The fair value of donated services was £444 (2020/21: £nil).

**Acknowledgments**

The Charity is extremely grateful to all its supporters, without whom we could not achieve all that is outlined in this report. We are pleased to formally acknowledge here income from certain funders in accordance with their wishes.

Funder	Total grant £'000	Received in year £'000	Purpose
The Charity of Sir Richard Whittington	92	30	To transform Toynbee Hall into a hub of user-led activity and social change
The Mercers' Charitable Foundation	75	24	Piloting and evaluating targeted interventions to address loneliness
London Borough Tower Hamlets	48	27	Lead on community engagement to update the Character Appraisal and Management Plan for the Wentworth Street Conservation Area
London Borough Tower Hamlets	93	23	Deliver cultural programme in conjunction with the local community and Cultural Consortium
London Borough Tower Hamlets	90	30	For events and activities contained within the Petticoat Lane Cultural Programme

b) Government funding

The charity has received funding from central and local government and government departments for the following projects:

Government funding	Project	2022 £'000	2021 £'000
London Borough Tower Hamlets	Tower Hamlets Debt and Money Advice	21	21
London Borough Tower Hamlets	LinkAge Plus	643	643
London Borough Tower Hamlets	Wellbeing Centre	41	41
London Borough Tower Hamlets	Financial Health Research	5	39
London Borough Tower Hamlets	Heritage Activity Plan	76	-
London Borough Tower Hamlets	Heritage Action Zone	66	-
Greater London Authority	Adult Education Budget (AEB) Peer-led Research	71	-
Greater London Authority	Debt Free London	49	73
City of London Corporation	City Advice	200	200
HMRC Coronavirus Job Retention Scheme	Across the organisation	6	67



## Toynbee Hall Annual Report and Accounts 2021/22

## Toynbee Hall

## Notes to the financial statements (continued)

## For the year ended 31 March 2022

## 4 Analysis of expenditure

	Staff costs (note 6) £'000	Direct costs £'000	Reallocation of support and governance costs £'000	2022 Total £'000	2021 Total £'000
Fundraising and publicity	165	34	56	255	175
Costs of generating estates income	-	16	-	16	53
Costs of generating trading income	132	89	18	239	157
Costs of generating investment income	-	120	10	130	106
Charitable activities					
Advice	2,572	3,618	763	6,953	6,492
Wellbeing	268	517	183	968	932
Education	146	29	83	258	178
Financial health	203	100	68	371	384
Provision of accommodation	-	7	-	7	1
	3,486	4,530	1,181	9,197	8,478
Support costs	381	690	(1,071)	-	
Governance costs	87	23	(110)	-	
<b>Total expenditure 2022</b>	<b>3,954</b>	<b>5,243</b>	<b>-</b>	<b>9,197</b>	

## Detailed comparatives for the analysis of expenditure

For the year ended 31 March 2021

	Staff costs (note 6) £'000	Direct costs £'000	Reallocation of support and governance costs £'000	2021 Total £'000
Fundraising and publicity	160	10	5	175
Costs of generating estates income	-	53	-	53
Costs of generating trading income	107	48	2	157
Costs of generating investment income	-	106	-	106
Charitable activities				
Advice	2,114	3,495	883	6,492
Wellbeing	241	510	181	932
Education	94	21	63	178
Financial health	212	86	86	384
Provision of accommodation	-	1	-	1
	2,928	4,330	1,220	8,478
Support costs	384	704	(1,088)	-
Governance costs	94	38	(132)	-
<b>Total expenditure 2021</b>	<b>3,406</b>	<b>5,072</b>	<b>-</b>	<b>8,478</b>

## Analysis of support costs

	2022 £'000	2021 £'000
Finance & Administration	375	295
IT Systems	92	89
Human Resources	80	109
Corp Communications	36	33
Estate costs	488	562
	1,071	1,088

**Toynbee Hall****Notes to the financial statements (continued)****For the year ended 31 March 2022****5 Net income / (expenditure) for the year**

This is stated after charging:

	2022 £'000	2021 £'000
Depreciation	237	213
Interest payable	79	71
Provision for bad debts	-	(1)
Operating lease rentals expense	61	40
Auditor's remuneration: audit fees		
Toynbee Hall	21	21
Toynbee Hall Trading Limited	4	4
Auditor's remuneration: non-audit fees		
Toynbee Hall	1	3
Toynbee Hall Trading Limited	1	1

**6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	2022 £'000	2021 £'000
Salaries and wages	3,458	2,978
Social security costs	341	293
Employer's contribution to defined contribution pension	133	109
Redundancy and termination costs	22	26
	<b>3,954</b>	<b>3,406</b>

The following number of employees received employee benefits (excluding employer's NI &amp; pension costs) during the year between:

	2022 No.	2021 No.
£60,000 - £69,999	3	1
£70,000 - £79,999	1	1
£80,000 - £89,999	1	1

The total employee benefits, including employer's NI and pension contributions, of the key management personnel were £256k (2021: £251k).

During the year, the Key Management Personnel comprised the Chief Executive; the Director of Policy and Innovation and the Director of Finance.

	Service Period	Gross Pay £'000	Employer Pension £'000	Total £'000
CEO	April 2021 to Mar 2022	82	6	88
Director of Policy and Innovation	April 2021 to Mar 2022	72	6	78
Director of Finance	April 2021 to Mar 2022	63	-	63

Trustees did not receive any remuneration or any other benefits for the current or prior year. No trustee expenses have been incurred.

## Toynbee Hall Annual Report and Accounts 2021/22

## Toynbee Hall

## Notes to the financial statements (continued)

## For the year ended 31 March 2022

**7 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was 115 (2021: 102).

The average monthly number of employees (full-time equivalent) during the year was as follows:

	2022 No.	2021 No.
Fundraising and publicity	5	4
Advice	77	63
Wellbeing	7	7
Education	4	3
Financial health	4	4
Estates	1	2
Support costs	7	7
Toynbee Hall Trading Limited	3	2
	<b>108</b>	<b>91</b>

**8 Related party transactions**

During the year the Charity charged £41k (2021: 8k) to Toynbee Hall Trading Limited in respect of licence fees for the use of its premises to carry out its activities. In addition, the Charity charged £18k (2021: £4k) mainly in respect of shared costs. Toynbee Hall Trading Limited invoiced £14k (2021: £36k) to the Charity for the provision of consultancy services and venue hire in the year. Details of the loan to the subsidiary are provided in note 15.

Aggregate donations to the Charity from related parties for 2022 were £187 (2021: £360). There were no other related party transactions for 2022 (2021: none).

**9 Taxation**

The Charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. Where appropriate, the Charity's trading subsidiary, Toynbee Hall Trading Limited, donates its profits to the parent charity such that it has no taxable profit.

**10 Tangible fixed assets****The group**

	Freehold land & buildings £'000	Fixtures, fittings & equipment £'000	Plant & machinery £'000	Total £'000
<b>Cost</b>				
At the start of the year	7,622	980	1,286	9,888
Additions in year	-	258	-	258
Adjustments in year	(2)	-	(1)	(3)
At the end of the year	7,620	1,238	1,285	10,143
<b>Depreciation</b>				
At the start of the year	70	306	212	588
Charge for the year	35	116	86	237
At the end of the year	105	422	298	825
<b>Net book value</b>				
At the end of the year	7,515	816	987	9,318
At the start of the year	7,552	674	1,074	9,300

**The Charity**

	Freehold land & buildings £'000	Fixtures, fittings & equipment £'000	Plant & machinery £'000	Total £'000
<b>Cost</b>				
At the start of the year	7,622	939	1,286	9,847
Additions in year	-	255	-	255
Adjustments in year	(2)	-	(1)	(3)
At the end of the year	7,620	1,194	1,285	10,099
<b>Depreciation</b>				
At the start of the year	70	287	212	569
Charge for the year	35	107	86	228
Eliminated on disposal	-	-	-	-
At the end of the year	105	394	298	797
<b>Net book value</b>				
At the end of the year	7,515	800	987	9,302
At the start of the year	7,552	652	1,074	9,278

## Toynbee Hall

## Notes to the financial statements (continued)

## For the year ended 31 March 2022

## 11 Investment properties

	The group		The charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Fair value at the start of the year	7,256	7,195	7,256	7,195
Additions in year	-	28	-	28
Revaluation during the year	12	33	12	33
Fair value at the end of the year	7,268	7,256	7,268	7,256

Investment properties include a leasehold interest in a residential flat, which was acquired in September 2015. The property has been valued based on online property valuation data at £319k (2021: £307k). The charity recognised an increase of £12k in the year (2021: 2k) which has been allocated to the fair value reserves.

Investment properties also include that part of the charity's land and buildings held for the purpose of generating an investment return.

In June 2021, a professional 'desktop' valuation was carried out by the same independent valuer appointed in 2019, resulting in a valuation in the region of £6.95m. The Trustees have considered this valuation, in light of the state of the market as at 31 March 2022. They are satisfied that there has been no significant change in property values through to 31 March 2022 and therefore consider that the value of the investment property remained unchanged at £6.95m as at 31 March 2022 (2021 - £6.95m). There were no additional cost of construction in the current year. The Trustees' view was that the final costs of construction of £28k incurred during the prior year did not have any material impact on the value of the property.

## 12 Listed investments

	The group		The charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Fair value at the start of the year	21	14	21	14
Net gain on change in fair value	1	7	1	7
Fair value at the end of the year	22	21	22	21
Historic cost at the end of the year	1	1	1	1

## 13 Subsidiary undertaking

The charitable company owns the whole of the issued ordinary share capital of Toynbee Hall Trading Limited, a company registered in England (company no.: 07578738, registered office; 28 Commercial Street, London, E1 6LS). The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are donated to the charitable company. A summary of the results of the subsidiary is shown below:

	2022	2021
	£'000	£'000
Turnover	288	84
Cost of sales	(178)	(74)
Gross profit	110	11
Administrative expenses	(104)	(94)
Profit / (loss) for the financial year	6	(83)
The aggregate of the assets, liabilities and funds was:		
Assets	114	95
Liabilities	(181)	(168)
Funds	(67)	(73)

## Toynbee Hall

## Notes to the financial statements (continued)

## For the year ended 31 March 2022

## 14 Debtors

	The group		The charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Trade debtors	551	412	490	402
Prepayments and accrued income	604	950	604	941
Amounts due from subsidiary	-	-	19	1
Intercompany loan	-	-	60	60
Other debtors	1	3	1	3
	<b>1,156</b>	<b>1,365</b>	<b>1,174</b>	<b>1,407</b>

## 15 Debtors: amounts falling due after one year

	The group		The charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Intercompany loan	-	-	-	60
	<b>-</b>	<b>-</b>	<b>-</b>	<b>60</b>

On 16 August 2017 the parent charity signed a loan agreement allowing its subsidiary to borrow up to £100k which had to be repaid in 3 years of the signing date. Interest is charged at base rate plus 2.5% per annum on amounts borrowed by Toynbee Hall Trading Limited. As at 31 March 2020, only £60k had been drawn down. On 1 October 2020, to support the subsidiary during the Covid-19 pandemic, the loan facility was increased to £125k and the repayment date was extended to 31 March 2023. As no further amounts had been drawn down by 31 March 2022, the loan balance remained at £60k at that date.

## 16 Creditors: amounts falling due within one year

	The group		The charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Bank loan	105	93	105	93
Trade creditors	541	612	521	608
Accrued expenditure	318	442	309	434
Taxation and social security	139	137	128	127
Deferred income	368	170	307	86
Other creditors	32	223	31	222
	<b>1,503</b>	<b>1,677</b>	<b>1,401</b>	<b>1,570</b>

## 17 Deferred income

	The group		The charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Balance at the beginning of the year	942	935	858	885
Amount released to income in the year	(169)	(116)	(85)	(67)
Amount deferred in the year	322	123	261	40
Balance at the end of the year	<b>1,095</b>	<b>942</b>	<b>1,034</b>	<b>858</b>

	The group		The charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Less than one year	368	170	307	86
Greater than one year	727	772	727	772
	<b>1,095</b>	<b>942</b>	<b>1,034</b>	<b>858</b>

On 31 October 2014, in consideration of the payment by the lessee of the Toynbee Hall Studio and Theatre building of £500,000 and the transfer and surrender of another lease, the lessee entered into a new lease for the premises until June 2038. At the time, the deferred portion of the original lease premium was £546k giving rise to a total amount deferred at 31 March 2015 of £1.046m. At 31 March 2022, of the total balance of £1,095k (2021: £942k), £773k is in respect of the deferred income on the lease premium (2021: £819k).



## Toynbee Hall

## Notes to the financial statements (continued)

## For the year ended 31 March 2022

## 18 Creditors: amounts falling due after one year

	The group		The charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Deferred income (Note 17)	727	772	727	772
Tenant deposits for 28 CS	206	206	206	206
Bank loans				
- amount falling due between one and two years	111	96	111	96
- amount falling due between two and five years	476	409	476	409
- more than five years	2,072	2,258	2,072	2,258
	<b>3,592</b>	<b>3,740</b>	<b>3,592</b>	<b>3,741</b>

The bank loans represent amounts drawn down, net of capitalised loan costs, in respect of loan facilities from CAF Bank Limited. Interest accrues on amounts outstanding at a fixed rate above the Bank of England base rate subject to a minimum rate. Both loans are secured by a fixed charge over the charity's property at 28 Commercial Street and a floating charge over all the charity's assets. The loans are being paid off in equal monthly instalments and the details are:

Initial loan value	Final repayment date	Interest rate above base rate	Minimum interest rate
£			
2,500,000	31/10/2043	2.5%	2.5%
500,000	30/06/2044	2.7%	2.7%

## 19 Analysis of group net assets between funds

## As at 31 March 2022

	Restricted funds	Designated funds	General funds	Fair value reserve	Total funds
	£'000	£'000	£'000	£'000	£'000
Tangible fixed assets	-	8,969	349	-	9,318
Investment properties	-	5,466	-	1,802	7,268
Investments	-	1	-	21	22
Net current assets	528	-	584	-	1,112
Long term liabilities	-	(2,659)	(933)	-	(3,592)
<b>Net assets at 31 March 2022</b>	<b>528</b>	<b>11,777</b>	<b>-</b>	<b>1,823</b>	<b>14,128</b>

## As at 31 March 2021

	Restricted funds	Designated funds	General funds	Fair value reserve	Total funds
	£'000	£'000	£'000	£'000	£'000
Tangible fixed assets	-	9,243	57	-	9,300
Investment properties	-	5,094	367	1,795	7,256
Investments	-	-	6	15	21
Net current assets	740	-	548	-	1,288
Long term liabilities	-	(2,763)	(978)	-	(3,741)
<b>Net assets at 31 March 2021</b>	<b>740</b>	<b>11,574</b>	<b>-</b>	<b>1,810</b>	<b>14,124</b>

## 20 Movements in funds

	At the start of the year	Income	Expenditure	Transfer of fundraising cost	Other transfers	At the end of the year
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Restricted funds:</b>						
Financial health (including donated services)	96	152	(371)	-	195	72
Education	45	164	(258)	-	79	30
Advice (excluding Debt Free London)	43	365	(519)	-	111	-
Wellbeing	25	895	(968)	(6)	91	37
Wilson Memorial Fund	42	3	-	-	-	45
	251	1,579	(2,116)	(6)	476	184
Debt Free London	489	6,287	(6,179)	-	(253)	344
<b>Total restricted funds</b>	<b>740</b>	<b>7,866</b>	<b>(8,295)</b>	<b>(6)</b>	<b>223</b>	<b>528</b>
<b>Unrestricted funds:</b>						
Designated fund: Property Fund	11,574	-	-	-	203	11,777
Fair value reserve	1,810	13	-	-	-	1,823
General funds	-	1,322	(902)	6	(426)	-
<b>Total unrestricted funds</b>	<b>13,384</b>	<b>1,335</b>	<b>(902)</b>	<b>6</b>	<b>(223)</b>	<b>13,600</b>
<b>Total funds</b>	<b>14,124</b>	<b>9,201</b>	<b>(9,197)</b>	<b>-</b>	<b>-</b>	<b>14,128</b>

The trustees' report sets out the reasons for a number of restricted funds running at a deficit for the year. As a result, it has been necessary to transfer reserves of £470k (2020/21: £487k) from our unrestricted funds to our Financial Health, Education, Advice, Wellbeing funds to fulfill our commitments to these funders. The transfer on Debt Free London relates to grant income utilised for capital expenditure that is included in additions to fixed assets.

## Toynbee Hall Annual Report and Accounts 2021/22

## Toynbee Hall

## Notes to the financial statements (continued)

For the year ended 31 March 2022

## 20 Movements in funds (continued)

## Detailed comparatives for the movements in funds - for the year ended 31 March 2021

	At the start of the year £'000	Income £'000	Expenditure £'000	Transfer of fundraising cost £'000	Other transfers £'000	At the end of the year £'000
<b>Restricted funds:</b>						
Financial health (including donated services)	120	150	(384)	-	210	96
Education	69	59	(178)	-	95	45
Advice (excluding Debt Free London)	68	433	(641)	(7)	190	43
Wellbeing	38	920	(932)	(16)	15	25
Wilson Memorial Fund	38	4	-	-	-	42
Restricted Redevelopment Fund	-	73	-	-	(73)	-
	333	1,639	(2,135)	(23)	437	251
Debt Free London	116	6,004	(5,631)	-	-	489
<b>Total restricted funds</b>	<b>449</b>	<b>7,643</b>	<b>(7,766)</b>	<b>(23)</b>	<b>437</b>	<b>740</b>
<b>Unrestricted funds:</b>						
Designated fund: Property Fund	11,414	-	-	-	160	11,574
<b>Total designated funds</b>	<b>11,414</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>160</b>	<b>11,574</b>
Fair value reserve	1,770	40	-	-	-	1,810
<b>General funds</b>	<b>10</b>	<b>1,276</b>	<b>(712)</b>	<b>23</b>	<b>(597)</b>	<b>-</b>
<b>Total unrestricted funds</b>	<b>13,194</b>	<b>1,316</b>	<b>(712)</b>	<b>23</b>	<b>(438)</b>	<b>13,384</b>
<b>Total funds</b>	<b>13,643</b>	<b>8,959</b>	<b>(8,478)</b>	<b>-</b>	<b>-</b>	<b>14,124</b>

## Purposes of restricted funds:

## Financial health

Funds for activities to improve financial health, including training services and research.

## Education

Education funds are for projects working with young people in East London and heritage programmes focusing on the history of the organisation and local area.

## Advice (excluding Debt Free London)

Funds for advice services include the Free Legal Advice Centre, a drop-in service provided by pro-bono lawyers and other professionals; Advice in the Community, a specialist Welfare Benefits advice service; and advice services for people affected by cancer delivered in partnership with Macmillan Cancer Support. The Money Mentors programme provided the support of everyday money management and was funded by JP Morgan, Big Lottery Funding, NESTA and Columbia Threadneedle Foundation.

## Wellbeing

Funds for projects focussed on vulnerable adults which include: LinkAge Plus, Wellbeing in Tower Hamlets, City Outreach &amp; Older People Services.

## Wilson Memorial Fund

This fund was originally set up to support Residential Volunteering at Toynbee Hall.

## Property Fund

Whilst our historic site was developed, funds were held in the Restricted Redevelopment Fund. Funding came from the Heritage Lottery Fund, which awarded Toynbee Hall with a five year grant of £1,709k for the redevelopment of the historic Halls building; a grant of £450k from the Big Lottery Fund ('BLF') and an allocation from the Patricia Singleton legacy of £455k both for the Wellbeing Centre, which occupies the ground floor of the new building at 28 Commercial Street. There is a BLF grant obligation on the charity to operate the Wellbeing Centre for a period of 20 years.

Following the completion of the redevelopment, the Restricted Redevelopment Fund was transferred to unrestricted designated funds and was renamed as the Property Fund.

During the prior year, a final capital grant of £23k was received and transferred to the Property Fund. In addition, the Heritage Fund awarded a grant of £50k for the maintenance of the building during the pandemic. In the current year, £203k was transferred from unrestricted net income to the Property Fund in order to designate the charity's unrestricted reserves.

## Debt Free London

Debt Free London programme is funded by the Money and Pensions Service. This is a debt advice programme for which Toynbee Hall are one of the lead partners. A substantial proportion of funds received from MaPS by Toynbee Hall are passed down to other organisations to assist with the delivery of the Project.

## Toynbee Hall

## Notes to the financial statements (continued)

For the year ended 31 March 2022

## 20 Movements in funds (continued)

## Purposes of restricted funds (continued):

## Purposes of designated funds

The Restricted Redevelopment Fund had been established to set aside funds for the continued costs associated with the completion of the estates strategy. Now that the buildings are back in use, the balance of the Restricted Redevelopment Fund was transferred to the Property Fund as a designated fund in the prior year. As the value of unrestricted funds is lower than the value of land and buildings, all unrestricted funds have been designated as the Property Fund leaving the free reserves of the charity with a £nil balance.

## Fair value reserve

This is a revaluation reserve for the unrealised gain on the investments and investment properties.

## General Funds

The balance in this fund relates to the reserves of the trading subsidiary company.

## 21 Reconciliation of net income to net cash flow from operating activities

	2022 £'000	2021 £'000
Net income for the reporting period	5	481
Depreciation charges	237	213
Losses / (gains) on investments	(13)	(40)
Dividends, interest and rent from investments	(442)	(367)
Amortisation of bank loan fees	5	4
Interest payable	79	71
Decrease / (increase) in debtors	208	(524)
(Decrease) / increase in creditors	(228)	24
Net cash used in operating activities	(149)	(138)

## 22 Analysis of cash and cash equivalents

	At 1 April 2021	Cash flows	At 31 March 2022
	£'000	£'000	£'000
Cash at bank and in hand	1,600	(141)	1,459
Total cash and cash equivalents	1,600	(141)	1,459

## 23 Analysis of changes in net debt

	At 1 April 2021	Cash flows	Other non- cash changes	At 31 March 2022
	£	£	£	£
Cash and cash equivalents				
Cash	1,600	(141)	-	1,459
Cash equivalents	-	-	-	-
	1,600	(141)	-	1,459
Borrowings				
Loan falling due within one year	(93)	(12)	-	(105)
Loan falling due after more than one year	(2,763)	109	(5)	(2,659)
	(2,856)	97	(5)	(2,764)
Total	(1,256)	(44)	(5)	(1,305)

## 24 Operating lease commitments

The group and charity have total future minimum lease payments under non-cancellable operating leases as follows for each of the following periods:

	Equipment	
	2022 £'000	2021 £'000
Less than one year	14	71
One to five years	24	88
	38	159

The group and charity have total future lease rentals receivable under non-cancellable operating leases for each of the following periods:

	Investment property	
	2022 £'000	2021 £'000
Less than one year	503	503
One to five years	826	1,511
	1,329	2,014

**Toynee Hall**

**Notes to the financial statements (continued)**

**For the year ended 31 March 2022**

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**25 Post balance sheet events**

There were no post balance sheet events.

**26 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

# Reference and Administrative Information

For the year ended 31 March 2022  
Company number: 20080  
Charity number : 211850  
Registered office: 28 Commercial Street, London E1 6LS

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Julian Corner	(Retired as Chair and Trustee on 23 March 2022)
Stephen Burns	(Appointed as Chair and Trustee on 23 March 2022)
Halima Begum	(Retired as Trustee on 23 March 2022)
Ali Hussein	
Husna Mortuza	
Dee O'Connell	
Laura Ratling	
Maysam Rizvi	
Tahera Rouf	
Sarah Squires	
Sam Thomas	
David Warner	(Retired as Trustee on 23 March 2022)
Gemma Woznicki	
Muna Yassin	(Appointed as Trustee on 23 March 2022)
Kawsar Zaman	

Interim Chief Executive Alex Botha

Bankers:

CAF Bank Limited 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

National Westminster Bank Plc, Aldgate Branch, 130 Whitechapel High Street, London, E1 7PS

Auditors:

Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG



# Help us create a fairer and happier East London

Toynbee Hall  
28 Commercial Street  
London, E1 6LS  
Tel: +44 (0)20 7247 6943  
Email: [info@toynbeehall.org.uk](mailto:info@toynbeehall.org.uk)

[www.toynbeehall.org.uk](http://www.toynbeehall.org.uk)



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Charity Registration Number	211850
Company Registration Number (England and Wales)	20080
A company limited by guarantee	

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