



Tool Aid Ringwood

The Barn,
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Ringwood
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Trustee Report for the year ended 31st December 2024

Governing document

Tool Aid Ringwood was established as a charity in 2014 (Charity Number 1155900) and converted to become a Charitable Incorporated Organisation (Charity Number 1198454) with effect 31 March 2022.

The object of the charity is to help relieve poverty amongst people in under-developed areas of the world by the provision of refurbished tools and equipment, sending these via other charities and organisations that have the in-country contacts to ensure they reach those most in need.

Trustees

- Ken Brown, Chairman and CEO
- Len Smith, Treasurer
- Colin Probyn, Workshop Manager
- Robin Lewin
- Anthony Poole

(Robin Lewin and Anthony Poole were appointed at the AGM on 29th January 2025 to replace Michael Beven and Geoffrey Kynaston.)

Membership

At the end of the year, there were 52 members active within the workshop, refurbishing items and recovering recyclable material from donations not fit for further use, with 5 others supporting in other ways. We lost a few active volunteers early in the year, mainly for health reasons but, as the result of advertising in local publications, nine new volunteers started during the last quarter of 2024. A further two have joined since the start of the year. Most members come in for one morning each week but numbers are such that we are now sometimes close to maximum capacity for comfortable and safe working on some days.

Activities

The workshop operates from at least 9am to 12.30pm Monday to Friday, though is usually open longer. The charity continued to receive large numbers of donated tools and other items throughout the year with no sign of this decreasing, though output was a bit down on 2024. This was partly due to reduced volunteer numbers earlier in the year but mainly because Tools with a Mission (TWAM), the main recipient of our refurbished tools, were having problems with drivers and vehicles for collection from us. However, we still put out an estimated 14 x 2.5ton vehicle loads of refurbished items, eight to TWAM and six to Work Aid, both sending items to East and Central Africa. The remainder went to various smaller charities who collected from us. Those to TWAM mainly comprised complete kits (e.g. carpentry, plumbing

and electricians) to equip a training establishment or enable sustainable businesses to be operated, ranging from a one-person enterprise to a village cooperative. Other tools were also sent in bulk, especially sewing machines, knitting machines, haberdashery and wool to go with them, and computers. At least a third of the cost of operating the workshop was met by recovering copper, brass and other valuable metals from donated items not capable of refurbishment. Also, all ferrous scrap was recycled. We estimate that at least 60 tonnes has been saved during 2024 that would have otherwise gone to landfill.

Financial results

These results reflect the whole of the 2024 financial year. They are prepared under the historical cost convention from receipts and payments shown within the current year. The previous year is shown for comparison.

Accounts summary for year ending 31/12/2024

	2024	2023
Bank/Cash in hand		
Opening balance	£19,079.49	£17,022.01
Closing balance	£21,229.67	£19,079.49
Change	£2,150.18	£2,057.48
Income		
Bank interest	£605.32	£139.33
Income from shows (no Gift Aid)	£2,524.51	£2,131.75
eBay tool sales	£91.12	£0.00
Scrap metal sales	£5,613.42	£6,053.07
Donations subject to Gift Aid	£3,140.00	£2,524.00
Donations not subject to Gift Aid	£540.00	£709.39
Donations for surplus tools (non Gift Aid)	£3,913.40	£1898.00
Total Gift Aid recovered	£756.25	£702.00
Total	£17,184.02	£14,157.54
Expenditure		
Rent	£3,600.00	£3,500.00
Insurance	£656.93	£544.90
Consumables/maintenance		
Kitchen/cleaning	£136.62	£235.49
Workshop supplies	£522.11	£388.78
Parts for kits	£482.49	£548.28
Parts for sewing machines	£10.00	£56.21
Stationery/office supplies	£375.60	£291.93
Total consumables	[£1526.82]	[£1520.69]
Petty cash	£43.70	£78.00
Phone	£489.48	£491.35
Electricity	£2,384.57	£2,561.92
eBay costs	£45.56	£0.00
Show expenditure	£270.85	£149.28
Capital purchases	£2,635.21	£1,109.29
Donations to other organisations	£0.00	£1,100.00
Work on premises	£2,708.47	£1,014.64
Other expenses	£672.25	£29.99
Total	£15,033.84	£12,100.06
Cash profit	£2,150.18	£2,057.48

This report was prepared by the Trustees and signed by order of the Trustees:

	Ken Brown, Chairman/CEO	Date:
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Tool Aid Ringwood - Treasurer's summary 2024

This year's accounts are presented as "Profit and Loss" accounts, showing the Income and expenditure, as well as the change in cash across the year. Last year's figures are shown for comparison purposes.

The first section shows the Cash/Bank situation at the start and end of the year. The Change in this section should match the Cash Profit calculated as the difference between the Income and Expenditure sections.

Cash/Bank

We currently operate 3 bank accounts, a cash box, and the petty cash tin. The petty cash tin is for milk, sugar, etc. and is "uncontrolled" but rarely contains more than £10, being checked weekly and topped up when necessary. The cash box is in my possession and, as the name implies, handles the normal daily cash transactions, both income and expenditure. The other accounts are with Lloyds Bank, and are a Treasurers Account, which is our normal "trading account" used for Internet Banking; a Business Banking Account with Instant Access which earns some interest and holds the working capital and first level reserves; and we have a Fixed Term Deposit which contains the remaining reserves and earns considerably more interest than the other accounts, but we cannot touch the capital (£10,000) until the end of the deposit term on 14/02/2025. Money is transferred between the accounts as necessary, attempting to balance the cash box and immediate needs on the Treasurers Account while trying to maximise the money we earn interest on.

At the end of December 2024 we had £253.92 in the cash box, £937.70 in the Treasurers account, £10,000 in the Fixed Term account, and £10,038.05 in the Business account. There were no uncleared or unrepresented cheques/transactions. We have received £509 in interest from the Fixed Term Deposit on its first anniversary, and should get a further £100(ish) in interest when it matures in February.

We had approximately £21,000 in available funds at the beginning of January 2025. Depending on how you calculate "operating cost", our operating costs are between £8,000 and £10,00 per year, so this means we still have 2 years of operating costs in reserve, one year immediately and a further £10,000 in February, so we are remaining well within our stated policy.

Income

The fact that the Bank is now paying a higher rate of interest on the Business Account, and the tranche received from the Fixed Term Deposit account means that there is a significant improvement in the interest received.

Show income is slightly higher than in 2023, but is the same proportion of our income.

We experimented with eBay sales during the year, with Rose (Animal Avenue) handling the sales on a commission basis. The first sale was successful, but subsequent sales flopped. We may continue this year, but we need a member who is prepared to handle the admin and shipping.

Sales of surplus tools (other than at Shows) were more than twice the amount we made in 2023, possibly because we have more "bin divers" than we had in 2023.

Scrap metal sales were less than the previous year, mostly because I asked Ken to hold back the last batch again, to try to keep our 2024 profit reasonable – well done Ken and his team.

Gift Aided donations and Gift Aid recovered were up on 2023 (thanks Fiona), but the non-Gift Aid donations were slightly down.

Overall, our income was up by 21% on 2023.

Expenditure

The rent was held at the same level as 2023. The insurance increased by 20% for the same cover – which had been expected.

The overall figure for consumables is about the same as 2023, though the mix has changed. We had to buy a set of cartridges for the printer, which was £280. These should last until 2026, hopefully. Petty cash was considerably less than 2023.

We buy electricity through the landlord. At the end of each month, I pay for the usage based on our sub-meter and the tariff he has given us (nominally checked against his bills). During the year, following the winding up of Moody Cow Farm Shop Limited, we were asked to move our supply to come from a different intake to the building, and the “supplier” became the farmer, and not the Farm Shop. The cost of moving the feed was about £1400, which was covered from existing profits. The tariff we are now on, based on a statement from Mark (farmer) is somewhat less than we were being charged before. The cost of electricity is 7% less than last year, and I hope it will fall further. Phone costs were about the same as 2023.

Show expenditure was higher than in 2023, but the profit on Farm Sunday was twice 2023 and Ellingham was about 30% higher. However, we did not make as much profit on Rustic Fayre, takings being 15% down and costs 20% higher, reducing the profit on Rustic Fayre by 22%.

Capital purchases included a replacement grinder and 2 linishers, a laminator, new workshop and store racking (15 bays), a Sumup 3G+ card reader for shows, a sack truck, engine hoist, and wheel barrow. Premises work included keys for the side door, roller door and front door padlocks, a new electrical feed to the store distribution board, the dust cubicle including electrical changes to main distribution board, matting at front of workshop, additional lighting in the store, emergency lighting over front exit door, and the transfer of the mains intake to Mark's barn. Donations from Fiona Savory paid for the racking and dust cubicle.

The other expenses were a key cabinet for the many workshop keys (in cleanroom), Web site hosting, fire extinguisher service and new extinguishers, and Xmas coffee morning food!!

Overall, our expenditure was up by 24% on 2023.

Current position

Overall, we made a net profit of £2,150.18 in 2024, an increase on the £2,057.48 profit in 2023. This was despite trying to maximise expenditure to minimise any possible tax liability.

We have over two years operating costs in the bank, and have the major costs under control, so the financial position is healthy.

We were requested by HMRC to submit a Corporation Tax Return for 2023. Fortunately there is an allowance for non-charity related income, which we were (just) below, so there was no liability. I do not know if this request was automatic following the first full year of trading for the CIO, or if it is going to be a regular occurrence.

We have increased the amount of rent we are paying to £350 pcm, which will make our rent £4,200 for the year. This is still considerably less than we would pay for an industrial unit on an estate.

At present there is no major expenditure planned for 2025.

We should continue to increase our funds during 2025, particularly as we have no major expenditure planned. It should be noted that the sale of scrap metal is still a significant part (33%) of our income, so we are still very dependent on Ken and his team recovering copper etc. for sale to Saits.

Len Smith
Treasurer
13/01/2025