

Belfast Tool Library Ltd

Northern Ireland · Charity number 109018

Details

Status	Received
Company number	661665
Registered	2022-10-18
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	116 Shankill Road Belfast Bt13 2bd BT13 2BD
Phone	02890742283
Email	info@belfasttoolibrary.com
Website	www.belfasttoolibrary.com

Activities

Purposes: a) advance the education of the public in Belfast and surrounding areas ('the area of benefit') in DIY, making and repair skills by operating a tools library and providing training opportunities; and b) advance citizenship and community development in the area of benefit by promoting volunteering, self-sufficiency and the circular economy.

What the charity does: The advancement of education, The advancement of citizenship or community development

How the charity works: Community development, Education/training, Volunteer development

Who the charity helps: Adult training, General public, Voluntary and community sector, Volunteers

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£67,773	£52,316	£0	2

Trustees

Name	Role	Appointed
Ben Gow		
Lucy Mckenna		
Miss Christine Mccartney		
Mr Chris Harding		
Mr Rowan John Davison		
Mr Stephen Wood		
Ms Cathy Woodside		
Ms Paulina Polwaka		

Belfast Tool Library Ltd

Northern Ireland - Charity number 109018

Accounts

COMPANY REGISTRATION NUMBER: NI661665
CHARITY REGISTRATION NUMBER: 109018

Belfast Tool Library
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2025

Belfast Tool Library

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 May 2025

		2025		2024	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies		1,441	31,042	32,483	32,108
Charitable activities	6	<u>35,290</u>	<u>—</u>	<u>35,290</u>	<u>26,246</u>
Total income		<u>36,731</u>	<u>31,042</u>	<u>67,773</u>	<u>58,354</u>
Expenditure					
Expenditure on charitable activities	7	<u>21,274</u>	<u>31,042</u>	<u>52,316</u>	<u>52,267</u>
Total expenditure		<u>21,274</u>	<u>31,042</u>	<u>52,316</u>	<u>52,267</u>
Net income and net movement in funds		<u>15,457</u>	<u>-</u>	<u>15,457</u>	<u>6,087</u>
Reconciliation of funds					
Total funds brought forward		<u>10,830</u>	<u>740</u>	<u>11,570</u>	<u>5,483</u>
Total funds carried forward		<u>26,287</u>	<u>740</u>	<u>27,027</u>	<u>11,570</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 15 form part of these financial statements.

Belfast Tool Library

Company Limited by Guarantee

Statement of Financial Position

31 May 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets		2,486	2,140
			-
Current assets			
Debtors	10	1,193	1,862
Cash at bank and in hand		47,880	26,641
		49,073	28,503
Creditors: amounts falling due within one year	11, 12	24,532	19,073
Net current assets		24,541	9,430
Total assets less current liabilities		27,027	11,570
Net assets		27,027	11,570
Funds of the charity			
Unrestricted funds		26,287	10,830
		740	740
Total charity funds	13	27,027	11,570

For the year ending 31 May 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 6th January 2025, and are signed on behalf of the board by:

C McCartney
Trustee

The notes on pages 4 to 8 form part of these financial statements.

Belfast Tool Library

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 May 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 116 Shankill Road, Belfast, BT134 2BD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Belfast Tool Library

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

3. Accounting policies *(continued)*

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% straight line
IT Equipment	-	33% straight line
Fixtures & Fittings	-	20% straight line

Belfast Tool Library

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

4. Limited by guarantee

The liability of the members is limited.

Every member of the Charity promises, if the Charity is dissolved while he, she or it is a member or within twelve months after he, she or it ceases to be a member, to contribute such a sum (not exceeding £1) as may be demanded of him, her or it towards the payment of the debts and liabilities of the Charity incurred before he, she or it ceases to be a member, and of the costs, charges and expenses of winding up, and the adjustment of the rights of the contributories among themselves.

5. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

6. Income from generated funds

	2025	2024
	£	£
Membership Income	16,925	14,745
Late Return Fee Income	455	2,813
Small Grant Income	2,952	
Income from Classes	10,664	8,688
Other Income	5,735	950
Income from generated funds	36,731	27,196

7. Costs of generating funds

	2025	2024
	£	£
Purchase of Consumables	240	409
Repairs and Renewables to Library Stock	404	67
Trainer Costs	4,711	5,745
Online Payment charge	1,050	165
Hardware and Building Materials	-	363
Small grant costs	2,653	
Staff Costs	2,402	1,187
Marketing	-	595
Rent and Rates	4,200	4,200
Office costs	604	473
Computer and Software Subscriptions	1,850	1,786
Accountancy Fees	-	985
Insurance	1,550	844
Repairs and Renewals (overheads)	83	324
Workshop refurbishment	508	3,077
Bank charges and interest	120	110
Depreciation	899	589
Other Sundry		190
Costs of generated funds	21,274	21,109

8. Company member emoluments

The Company employs 2 staff.

The Company members received no emoluments or reimbursement of expenses during the year.

Belfast Tool Library

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

9. Tangible fixed assets

	Plant & Machinery £	IT Equipment	Fixtures & Fittings £	Total £
Cost				
At 1 June 2024	801	740	1,525	3,066
Additions	640	605		1,245
At 31 May 2025	<u>1,441</u>	<u>1,345</u>	<u>1,525</u>	<u>4,331</u>
Depreciation				
At 1 June 2024	261	431	234	926
Charge for the period	288	306	305	899
At 31 May 2025	<u>549</u>	<u>737</u>	<u>539</u>	<u>1,825</u>
Carrying amount				
At 31 May 2025	<u>892</u>	<u>608</u>	<u>986</u>	<u>2,486</u>
At 1 June 2024	<u>540</u>	<u>309</u>	<u>1,291</u>	<u>2,140</u>

10. Debtors

	2025 £	2024 £
Trade Debtors	215	105
Prepayments and accrued income	978	1,757
	<u>1,193</u>	<u>1,862</u>

11. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	23,885	18,420
Other creditors	647	653
	<u>24,532</u>	<u>19,073</u>

12. Deferred income

	2025 £	2024 £
Amount deferred in year	<u>23,030</u>	<u>18,070</u>

Belfast Tool Library

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

13. Analysis of charitable funds

Unrestricted funds

	At 1 June 2024	Income	Expenditure	At 31 May 2025
	£	£	£	£
General funds	10,830	36,731	(21,274)	26,287

	At 1 June 2023	Income	Expenditure	At 31 May 2024
	£	£	£	£
General funds	4,743	27,196	(21,109)	10,830

Restricted funds

	At 1 June 2024	Income	Expenditure	At 31 May 2025
	£	£	£	£
Restricted Funds	740	31,042	(31,042)	740

	At 1 June 2023	Income	Expenditure	At 31 May 2024
	£	£	£	£
Restricted Funds	740	31,157	31,157)	740

Belfast Tool Library Ltd

Northern Ireland - Charity number 109018

Accounts

Belfast Tool Library

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 May 2024

		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies		950	31,158	32,108	24,415
Charitable activities	6	<u>26,246</u>	<u>—</u>	<u>26,246</u>	<u>12,535</u>
Total income		<u>27,196</u>	<u>31,158</u>	<u>58,354</u>	<u>36,950</u>
Expenditure					
Expenditure on charitable activities	7	<u>21,109</u>	<u>31,158</u>	<u>52,267</u>	<u>35,503</u>
Total expenditure		<u>21,109</u>	<u>31,158</u>	<u>52,267</u>	<u>35,503</u>
Net income and net movement in funds		<u>6,087</u>	<u>-</u>	<u>6,087</u>	<u>1,447</u>
Reconciliation of funds					
Total funds brought forward		<u>4,743</u>	<u>740</u>	<u>5,483</u>	<u>4,306</u>
Total funds carried forward		<u>10,830</u>	<u>740</u>	<u>11,570</u>	<u>5,483</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 3 to 7 form part of these financial statements.

Belfast Tool Library

Company Limited by Guarantee

Statement of Financial Position

31 May 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets			-
Current assets			
Debtors	10	1,862	1,790
Cash at bank and in hand		<u>26,641</u>	<u>22,001</u>
		28,503	23,791
Creditors: amounts falling due within one year	11, 12	<u>19,073</u>	<u>19,837</u>
Net current assets		<u>9,430</u>	<u>3,954</u>
Total assets less current liabilities		<u>11,570</u>	<u>5,483</u>
Net assets		<u><u>11,570</u></u>	<u><u>5,483</u></u>
Funds of the charity			
Unrestricted funds		10,830	4,743
		<u>740</u>	<u>740</u>
Total charity funds	13	<u><u>11,570</u></u>	<u><u>5,483</u></u>

For the year ending 31 May 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 6th January 2025.

The notes on pages 3 to 7 form part of these financial statements.

Belfast Tool Library

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 May 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 41 Irwin Drive, Belfast, BT4 3AR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Belfast Tool Library

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

3. Accounting policies *(continued)*

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% straight line
IT Equipment	-	33% straight line
Fixtures & Fittings	-	20% straight line

Belfast Tool Library

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

4. Limited by guarantee

The liability of the members is limited.

Every member of the Charity promises, if the Charity is dissolved while he, she or it is a member or within twelve months after he, she or it ceases to be a member, to contribute such a sum (not exceeding £1) as may be demanded of him, her or it towards the payment of the debts and liabilities of the Charity incurred before he, she or it ceases to be a member, and of the costs, charges and expenses of winding up, and the adjustment of the rights of the contributories among themselves.

5. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

6. Income from generated funds

	2024	2023
	£	£
Membership Income	14,745	7,699
Late Return Fee Income	2,813	386
Income from Classes	8,688	4,300
Other Income	950	150
Income from generated funds	27,196	12,535

7. Costs of generating funds

	2024	2023
	£	£
Purchase of Consumables	409	550
Repairs and Renewables to Library Stock	67	102
Trainer Costs	5,745	1,837
Online Payment charge	165	-
Hardware and Building Materials	363	1424
Staff Costs	1,187	-
Marketing	595	131
Rent and Rates	4,200	2,478
Office costs	473	215
Computer and Software Subscriptions	1,786	1,263
Accountancy Fees	985	1,113
Insurance	844	1,286
Repairs and Renewals (overheads)	324	559
Workshop refurbishment	3,077	-
Bank charges and interest	110	642
Depreciation	589	337
Other Sundry	190	184
Costs of generated funds	21,109	12,121

8. Company member emoluments

The Company employs 2 staff.

The Company members received no emoluments or reimbursement of expenses during the year.

Belfast Tool Library

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

9. Tangible fixed assets

	Plant & Machinery £	IT Equipment	Fixtures & Fittings £	Total £
Cost				
At 1 June 2023	801	740	325	1,866
Additions			1,200	1,200
At 31 May 2024	<u>801</u>	<u>740</u>	<u>1,525</u>	<u>3,086</u>
Depreciation				
At 1 June 2023	101	187	49	337
Charge for the period	160	244	185	589
At 31 May 2024	<u>261</u>	<u>431</u>	<u>234</u>	<u>926</u>
Carrying amount				
At 31 May 2024	<u>540</u>	<u>309</u>	<u>1,291</u>	<u>2,140</u>
At 1 June 2023	<u>700</u>	<u>553</u>	<u>276</u>	<u>1,529</u>

10. Debtors

	2024 £	2023 £
Trade Debtors	105	981
Prepayments and accrued income	1,757	809
	<u>1,862</u>	<u>1,790</u>

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	18,420	19,105
Other creditors	653	732
	<u>19,073</u>	<u>19,837</u>

12. Deferred income

	2024 £	2023 £
Amount deferred in year	<u>18,070</u>	<u>18,005</u>

Belfast Tool Library

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

13. Analysis of charitable funds

Unrestricted funds

	At 1 June 2023	Income	Expenditure	At 31 May 2024
	£	£	£	£
General funds	<u>4,743</u>	<u>27,196</u>	<u>(21,109)</u>	<u>10,830</u>

	At 1 June 2022	Income	Expenditure	At 31 May 2022
	£	£	£	£
General funds	<u>4,036</u>	<u>12,828</u>	<u>(12,121)</u>	<u>4,743</u>

Restricted funds

	At 1 June 2023	Income	Expenditure	At 31 May 2024
	£	£	£	£
Restricted Funds	<u>740</u>	<u>31,157</u>	<u>(31,157)</u>	<u>740</u>

	At 1 June 2022	Income	Expenditure	At 31 May 2022
	£	£	£	£
Restricted Funds	–	24,122	(23,382)	740

Belfast Tool Library Ltd

Northern Ireland - Charity number 109018

Annual report

COMPANY REGISTRATION NUMBER: NI661665
CHARITY REGISTRATION NUMBER: 109018

Belfast Tool Library
Company Limited by Guarantee
Annual Report
31 May 2024

Belfast Tool Library

Company Limited by Guarantee

Annual

Year ended 31 May 2024

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Belfast Tool Library

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 May 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2024.

Reference and administrative details

Registered charity name Belfast Tool Library

Charity registration number 109018

Company registration number NI661665

Principal office and registered office 41 Irwin Drive
Belfast
BT4 3AR

The trustees

Mr N A Campbell
Mr C N Campbell-Palmer
Mrs C A McCartney
Ms K McShane
Mr S W Wood
Mr M McCreedy
Ms Lisa McCreery

Company secretary Lisa McCreery

Independent examiner Louise Gorman

Objectives

The objectives of Belfast Tool Library, as stated in our Articles of Association are to:

- a) advance the education of the public in Belfast and surrounding areas ('the area of benefit') in DIY, making and repair skills by operating a tool library and providing training opportunities; and
- b) advance citizenship and community development in the area of benefit by promoting volunteering, self-sufficiency and the circular economy.

Belfast Tool Library pursues these objectives through the provision of Northern Ireland's first tool lending library, a community workshop and offering regular classes in practical skills. We lend an extensive variety of tools to our members covering household, DIY and home maintenance, crafting, gardening, vehicle and bicycle maintenance.

Belfast Tool Library

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2024

History

Belfast Tool Library opened its doors to the public on 5th October 2019, after a year of work to plan and implement the project.

Belfast Tool Library's launch was supported by a £10,000 grant for The National Lottery's Awards for All programme, which supported the start-up costs associated with the project. The project was also supported by the donation of tools and equipment by many private individuals.

We are part of a growing global movement of similar projects with a shared ethos; to facilitate accessible, affordable borrowing for everyone, reducing waste, building community resilience, teaching new skills and supporting a sustainable lifestyle.

Governance and Structure

Belfast Tool Library is governed and managed by an 7-person Board of Trustees; Neal Campbell (Chairperson), Lisa McCreery (Company Secretary), Christine McCartney, Chris Campbell-Palmer, Kathryn McShane, Mark McCready and Stephen Wood.

We are a Company Limited by Guarantee operating on a not-for-profit basis and as of 18 October 2022 are registered with the Charity Commission of Northern Ireland.

On an operational level we are staffed by two part time staff members, 3 freelance class tutors, and by a team of over 30 volunteers.

Activities

Belfast Tool Library operates a tool lending library, community workshop and programme of classes in practical skills based in east Belfast. The library is open to members who can join for a fee of £25 per year. Membership is open to anyone over the age of eighteen who wishes to avail of our service. We offer reduced or free membership to individuals who are in financial hardship and to our active volunteers.

Our members can borrow tools from our inventory of over 1000 items, spanning hand tools, power tools, gardening tools and crafting equipment. Members may borrow up to 6 tools at a time for a duration of one week. Aside from yearly membership our members are charged no fee for this service, provided tools are returned on time. A late fee of £2 per tool per missed return date is charged on late returns.

Access to our Community Workshop is free for Belfast Tool Members and we typically charge between £30 and £40 per person for our classes, with a small discount for members.

Our extensive inventory includes tools purchased by Belfast Tool Library, but is primarily stocked by ongoing tool donations. Many private individuals have given generously to the project during our regular donation drives, and we have also been supported by donations from fellow charity Tools for Solidarity, from manufacturer Stanley, Black and Decker and from businesses and other organisations through Invest NI's International Synergies programme.

In addition to the lending of tools, our team of experienced volunteers are on hand to provide our members with advice on the jobs they plan to undertake.

Belfast Tool Library also undertakes the process of tool repair and maintenance. All tools donated to us are fully inspected and tested before being added to inventory, and repairs are carried out where possible. Our tools are also inspected and tested when they are returned by our members after a loan period.

Belfast Tool Library

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2024

2023-2024 Summary

2023-2024 Summary

This year has seen continuing growth and change for Belfast Tool Library. The year began with a move to new premises, involving significant cost, disruption and work to transfer and reinstate tools and prepare our new location to safely house our tool library and working. Thanks to the support of our dedicated staff, board, volunteer team and landlords, Vault Artists Studios, we were able to complete the move with a short 4-week closure and resume normal service in mid June 2023.

As a community-led project, the move from East Belfast's Lower Newtownards Road to North Belfast's Shankill Road provides new opportunities to connect with and grow new relationships with local networks and organisations in our new neighbourhood.

In the reporting year we saw considerable increases in our membership, tool loans, workshop use and an ongoing programme of skills-based classes. This is covered in more detail later in this report, under "Public Benefit".

During the year, Dormant Accounts funding has continued to support Belfast Tool Library with resources for two part time staff, outreach activity, workshop maintenance and to explore new opportunities to generate income. In autumn 2023, our Workshop and Training Coordinator, Freddie Harris, left the organisation and we are grateful to his work establishing workshop systems and our class programme. We recruited Jane McMahon to the post, and she has brought considerable teaching, practical and community experience. Ema Buchanan continues to manage our library and volunteer team.

These roles allowed us to strengthen and develop our volunteer team, grow our library, open our community workshop space and launching our program of learning opportunities through classes and courses.

Public Benefit

Our beneficiaries fall under several distinct categories; our members, our volunteers, the general public and other voluntary organisations.

Member Benefits

Our members can avail of Belfast Tool Library's extensive and growing inventory of tools and equipment and the knowledge of our volunteer team around tools, making and DIY.

In the year to 31st May 2024, we grew our membership from 460 to 589 members and completed over 6000 tool loans compared to 4152 in the previous year. This represents a 28% membership increase and 40% increase in usage.

Belfast Tool Library in addition offers residents access to tools without the need to buy, store or maintain them, offering an affordable, sustainable and convenient service to the community. In addition, members are connecting with each other and our team, through both the library and workshop, to encourage and learn from one and another.

Moving our community workshop and ensuring a safe and comfortable environment for members caused some disruption. Despite this, during the reporting period, we inducted a further 105 members in safe use of our workshop, bringing to a total of 128 members who have completed an induction. (28% of our membership)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2024

Member Benefits *(continued)*

We ran 76 open workshop sessions with a total of 228 workshop hours provided to 286 attendees.

In the reporting year we ran 42 classes, teaching practical skills in joinery and craft to 207 people. Example of our class topics includes:

- Build Your Own Birdbox
- Build Your Own Herb Planter
- Making a Hardwood Phone Dock
- Introduction to woodworking
- Build a stool
- DIY
- Sewing classes
- Wall fixings
- Concrete Plant Pot Casting
-

Classes are open to both members and non-members, giving the public an opportunity to develop new skills in making, crafting and DIY through providing them with access to tools and equipment which they might not otherwise have been able to obtain, through sharing the wealth of knowledge within our staff and volunteer team, and through access to free space to work (which may not be available in their own properties) and through affordable classes with experienced tutors.

Our workshop is also available to other groups in the community as various points through the years, including the building of a handmade skiff by the community as part of Belfast 2024 celebrations.

In the spring of 2024, we carried out a significant member's survey to understand why people join, how they use the project, and hear feedback about how we could improve and what new classes we should explore. The 119 responses formed the basis of future planning.

Volunteer Benefits

In the reporting year, thanks to the hard work of our staff members we grew and strengthened our volunteer team, recruiting 25 new volunteers across the lending library and workshop to provide more effective support to members and expand what we were offering in both areas. In the library, with extra capacity we've been able to add tools to our inventory, revamp volunteer systems and increase our social media presence.

Belfast Tool Library's volunteers are entitled to the full benefits of membership at no cost in recognition of their vital role in the sustainability of the organisation.

Additionally, our volunteers have access to opportunities for learning and developing skills through the vast knowledge base within our team. Our volunteers have been upskilled in tool repair and maintenance, database management and knowledge around tools, first aid, health and safety, DIY and making.

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2024

Public Benefits

We have continued to re-home and restore donated tools from individuals, businesses and public bodies such as Ulster University, giving them a useful opportunity for them to dispose of items sustainably, without waste. Further, hundreds of donated tools were repaired to working order, bringing them back into use.

The environmental impact of diverting unwanted or no longer needed items from landfill and recycling is significant.

Public Benefits (continued)

Belfast Tool Library has generated significant media and press interest, including a 15-minute piece on Radio Ulster's consumer programme On Your Behalf and a Belfast live article, and a significant following on social media. Our team also ran information stalls at Belfast City Council's Autumn Fair and the Love Your Home Exhibition to reach more members of the public who may benefit from using our services.

Through this we have promoted the ethos of repair, waste reduction, and affordable borrowing over buying. Raising public awareness of the circular economy is central to the goals of Belfast Tool Library. Prior to our premises move, we held a yard sale of surplus tools, which had been checked, maintained and sharpened by our team, offered to the public at low cost.

Benefit to Other Organisations

Belfast Tool Library has donated significant quantities of tools and equipment to Tools for Solidarity, a charity which refurbishes tools for use by craftspeople in sub-Saharan Africa. We have made our workshop space available to partner organisations such as Vault Artists Studios and Repair Café Belfast to support repair, reuse and crafting activities.

We are members of the Northern Ireland Resources Network, and were featured in a video, offering information and inspiration to other community groups and organisations interested in setting up similar projects. We regularly offer one-to-one advice to groups within and beyond this network.

Harm

The main risk of harm from our activities is injury through unsafe use of our tools. To manage this risk we have full public liability insurance for our activities, and in obtaining this we went through a rigorous process of risk assessment and policy development to ensure that we manage the risks related to our activities.

Private Benefit

Belfast Tool Library has undertaken improvement work to our premises. This necessary work has provided incidental benefit to the building owners.

Statement of Compliance

In setting our objectives and planning our activities for the year the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities have helped to achieve the charity's purposes and provide a benefit to the beneficiaries.

Belfast Tool Library

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 May 2024

		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies		950	31,158	32,108	24,415
Charitable activities	6	<u>26,246</u>	<u>—</u>	<u>26,246</u>	<u>12,535</u>
Total income		<u>27,196</u>	<u>31,158</u>	<u>58,354</u>	<u>36,950</u>
Expenditure					
Expenditure on charitable activities	7	<u>21,109</u>	<u>31,158</u>	<u>52,267</u>	<u>35,503</u>
Total expenditure		<u>21,109</u>	<u>31,158</u>	<u>52,267</u>	<u>35,503</u>
Net income and net movement in funds		<u>6,087</u>	<u>-</u>	<u>6,087</u>	<u>1,447</u>
Reconciliation of funds					
Total funds brought forward		<u>4,743</u>	<u>740</u>	<u>5,483</u>	<u>4,306</u>
Total funds carried forward		<u>10,830</u>	<u>740</u>	<u>11,570</u>	<u>5,483</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Statement of Financial Position

31 May 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets			-
Current assets			
Debtors	10	1,862	1,790
Cash at bank and in hand		<u>26,641</u>	<u>22,001</u>
		28,503	23,791
Creditors: amounts falling due within one year	11, 12	<u>19,073</u>	<u>19,837</u>
Net current assets		<u>9,430</u>	<u>3,954</u>
Total assets less current liabilities		<u>11,570</u>	<u>5,483</u>
Net assets		<u><u>11,570</u></u>	<u><u>5,483</u></u>
Funds of the charity			
Unrestricted funds		10,830	4,743
		<u>740</u>	<u>740</u>
Total charity funds	13	<u><u>11,570</u></u>	<u><u>5,483</u></u>

For the year ending 31 May 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 6th January 2025.

Belfast Tool Library

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 May 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 41 Irwin Drive, Belfast, BT4 3AR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
 - legacy income is recognised when receipt is probable and entitlement is established.
 - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
-

Belfast Tool Library

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

3. Accounting policies *(continued)*

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% straight line
IT Equipment	-	33% straight line
Fixtures & Fittings	-	20% straight line

Belfast Tool Library

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

4. Limited by guarantee

The liability of the members is limited.

Every member of the Charity promises, if the Charity is dissolved while he, she or it is a member or within twelve months after he, she or it ceases to be a member, to contribute such a sum (not exceeding £1) as may be demanded of him, her or it towards the payment of the debts and liabilities of the Charity incurred before he, she or it ceases to be a member, and of the costs, charges and expenses of winding up, and the adjustment of the rights of the contributories among themselves.

5. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

6. Income from generated funds

	2024	2023
	£	£
Membership Income	14,745	7,699
Late Return Fee Income	2,813	386
Income from Classes	8,688	4,300
Other Income	950	150
Income from generated funds	27,196	12,535

7. Costs of generating funds

	2024	2023
	£	£
Purchase of Consumables	409	550
Repairs and Renewables to Library Stock	67	102
Trainer Costs	5,745	1,837
Online Payment charge	165	-
Hardware and Building Materials	363	1424
Staff Costs	1,187	-
Marketing	595	131
Rent and Rates	4,200	2,478
Office costs	473	215
Computer and Software Subscriptions	1,786	1,263
Accountancy Fees	985	1,113
Insurance	844	1,286
Repairs and Renewals (overheads)	324	559
Workshop refurbishment	3,077	-
Bank charges and interest	110	642
Depreciation	589	337
Other Sundry	190	184
Costs of generated funds	21,109	12,121

8. Company member emoluments

The Company employs 2 staff.

The Company members received no emoluments or reimbursement of expenses during the year.

Belfast Tool Library

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

9. Tangible fixed assets

	Plant & Machinery £	IT Equipment	Fixtures & Fittings £	Total £
Cost				
At 1 June 2023	801	740	325	1,866
Additions			1,200	1,200
At 31 May 2024	<u>801</u>	<u>740</u>	<u>1,525</u>	<u>3,086</u>
Depreciation				
At 1 June 2023	101	187	49	337
Charge for the period	160	244	185	589
At 31 May 2024	<u>261</u>	<u>431</u>	<u>234</u>	<u>926</u>
Carrying amount				
At 31 May 2024	<u>540</u>	<u>309</u>	<u>1,291</u>	<u>2,140</u>
At 1 June 2023	<u>700</u>	<u>553</u>	<u>276</u>	<u>1,529</u>

10. Debtors

	2024 £	2023 £
Trade Debtors	105	981
Prepayments and accrued income	1,757	809
	<u>1,862</u>	<u>1,790</u>

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	18,420	19,105
Other creditors	653	732
	<u>19,073</u>	<u>19,837</u>

12. Deferred income

	2024 £	2023 £
Amount deferred in year	<u>18,070</u>	<u>18,005</u>

Belfast Tool Library

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

13. Analysis of charitable funds

Unrestricted funds

	At 1 June 2023	Income	Expenditure	At 31 May 2024
	£	£	£	£
General funds	<u>4,743</u>	<u>27,196</u>	<u>(21,109)</u>	<u>10,830</u>

	At 1 June 2022	Income	Expenditure	At 31 May 2022
	£	£	£	£
General funds	<u>4,036</u>	<u>12,828</u>	<u>(12,121)</u>	<u>4,743</u>

Restricted funds

	At 1 June 2023	Income	Expenditure	At 31 May 2024
	£	£	£	£
Restricted Funds	<u>740</u>	<u>31,157</u>	<u>(31,157)</u>	<u>740</u>

	At 1 June 2022	Income	Expenditure	At 31 May 2022
	£	£	£	£
Restricted Funds	<u>–</u>	<u>24,122</u>	<u>(23,382)</u>	<u>740</u>

Belfast Tool Library Ltd

Northern Ireland - Charity number 109018

Annual return

Belfast Tool Library Charity Number 109018

Unqualified report for a charity and has an income of £250,000 or less

I was asked by the charity to act as independent examiner of the Charities Accounts in December 2018 (email request available). I agreed providing I had the standing to act as examiner. I confirmed eligibility by satisfying the following conditions

- The Charity had an income of less than £250000 but is a company thus allowing accruals accounts that can be independently examined
- The constitution of Belfast Tool Library allowed for the appointment of an independent examiner

Independent examiner's report to the charity trustees of Belfast Tool Library

I report on the accounts of the Trust for the year ended 31 May 2024, which are set out on pages 08 to 14 of the Annual Report.

Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

examine the accounts under section 65 of the Charities Act follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act

2. That the accounts do not accord with those accounting records

3. That the accounts do not comply with the accounting requirements of the Charities Act

4. That there is further information needed for a proper understanding of the accounts to be reached.

CCNI ARR07 – supporting document 5 August 2016

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Name: CHRISTOPHER GILL

Relevant professional qualification or body: Not applicable

Address: 13 CARDS GLEN PARK. BELFAST BT14 8HE

Date: 18.02.25.