

Charity registration number: 289678

Dry Stone Walling Association of Great Britain

Annual Report and Financial Statements

for the Year Ended 31 August 2024

Dry Stone Walling Association of Great Britain

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Dry Stone Walling Association of Great Britain

Reference and Administrative Details

Trustees	T Blackwell
	P Clayton, Chair
	J Gwilliam
	B Hartley
	P Isherwood
	P Kirkup
	A Loudon
	B Martindale
	C Noble
	L Noble
	J Taylor
	M Tyler
Charity Registration Number	289678
Principal Office	Lane Farm
	Crooklands
	Milnthorpe
	Cumbria
	LA7 7NH
Independent Examiner	Stables Thompson & Briscoe
	Chartered Accountants & Statutory Auditors
	34 Lowther Street
	Kendal
	LA9 4DX
Bankers	HSBC
	331 Lord Street
	Southport
	PR8 1NJ

Dry Stone Walling Association of Great Britain

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 August 2024.

Objectives and activities

Objects and aims

The objects of the charity are to advance education in the craft and heritage of dry stone walling for the public benefit.

Objectives, strategies and activities

The Dry Stone Walling Association delivers training and education in the craft of dry stone walling by the provision of training courses and nationally recognised Lantra accredited qualifications.

This year has seen a full programme of training courses delivered both at National and Branch level.

Four-day training courses remained at a constant level from the previous year seeing a similar number of participants attending the National Training Site at Crooklands. The Craft Certification Scheme continued to increase in popularity with a higher number of candidates achieving their chosen Level in 23/24 compared to the previous year with test days continuing to take place in the UK, USA, Canada and Australia. The National Training Site again welcomed a number of international candidates including groups from Japan. There was also an increase of those achieving Master Craftsman status with three candidates gaining this status by the end of the year, including a previous DSWA Bursary student.

In Spring 2024, a standard setting event was held which welcomed all DSWA Assessors from the UK and Overseas to Crooklands. Over the course of the weekend all Assessors utilising updated descriptors to mark candidates on site during a test day and consequently compared marks the following day. This event ensured that all Assessors were marking at a comparative level to their peers and ensures that all candidates can be confident in the fairness and consistency of the Craft Certification Scheme. An Instructor Training Course was successfully delivered in 2024, to provide further Instructor resources for DSWA Branches.

DSWA continues to work with external organisations to deliver projects that reflect the Associations ethos.

The second tranche of a grant from The Earnest Cook Trust, has enabled DSWA to offer two further apprenticeships for young persons to be mentored by Master Craftsman with a view to achieving Craftsman Certification qualifications at Levels 1 and 2 .

The Wales Branch successfully applied for grant funding to deliver a project to include a Festival of Stone, incorporating dry stone walling training and competition together with future opportunities for dry stone walling qualifications. South West England Branch have assisted a number of members to gain qualifications, thanks to a grant from the National Grid.

There has been a high demand for beginner training courses delivered by the DSWA Branches throughout the country. The local Branches are run by volunteers who work tirelessly to promote the craft of dry stone walling. Branch funds remain strong, and a number of branches have continued to transfer residual funds to central finances. These funds have been allocated as per branch requests, with general transfers assisting the continued delivery of training.

The Trustee Board holds quarterly meetings throughout the year. Trustees strive to minimise expenditure by embracing technology and reducing travel costs wherever possible.

Membership has plateaued with revenue from subscriptions generating a good return in the amount claimed through Gift Aid. Merchandise sales have decreased slightly from the previous the year.

The Association receives numerous requests for advice and guidance on all aspects of the craft of dry stone walling and will strive to maintain the quality of information available on this traditional craft.

Dry Stone Walling Association of Great Britain

Trustees' Report (continued)

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

The charity's income decreased from £345,346 in 2023 to £320,994 in 2024, most of the decrease related to restricted funds which were grants received last year for projects which finished in the year. Expenditure increased from £296,725 in 2023 to £301,964 in 2024. Overall charity funds increased by £19,030 (2023 - £48,621) in the year (of which £8,333 related to restricted funds) increasing reserves to £580,241.

Policy on reserves

Under the requirements of charity law, the Trustees are obliged to define the charity's policy for holding reserves. The intention in establishing this Reserves Policy is to ensure the continuation of the charity's activities. The policy will enable the charity to meet its legal objectives, provide confidence to donors seeking to give financial support to a prudently controlled charity and to ensure that the reserves are at a level sufficient to discharge all the charity's obligations in the event that it should cease its operations.

This is not considered to be likely in the foreseeable future, and therefore the reserves which the charity is required to maintain are those needed to fund ongoing monthly costs and future development. To this end, the Trustees have decided that the charity should seek to have reserves which are not invested in fixed assets of a sum equal to no more than 12 months general running costs and £100,000 has been designated for this purpose. A large proportion of the charity's reserves are held as bank accounts.

The financial statements detail the movement in reserves during the year.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	T Blackwell
	P Clayton, Chair
	J Gwilliam (appointed 16 March 2024)
	B Hartley
	P Isherwood
	P Kirkup
	A Loudon
	B Martindale (appointed 16 March 2024)
	C Noble
	L Noble
	J Taylor
	M Tyler

Dry Stone Walling Association of Great Britain

Trustees' Report (continued)

Structure, governance and management

Nature of governing document

The unincorporated charity is constituted under a trust deed dated 1968 with subsequent revisions, the most recent being dated 4 June 2016 and ratified at the Annual General Meeting on 4 March 2017. The registered charity number is 289678.

Recruitment and appointment of trustees

The Association has a Board of Trustees, consisting of up to 12 elected members, who hold office for a period of three years. Retiring Trustees are eligible for re-election for further terms of office. The Chairman is elected by the Trustees following the Annual General Meeting. Nominations for the election of Trustees are invited annually from the membership.

Induction and training of trustees

The Trustees provide written confirmation that they understand the duties and responsibilities of their trusteeship. They concern themselves with every aspect of the management of the charity and are fully aware of their onerous responsibilities.

The Trustees receive and act upon regular free advice issued by the Charity Commission.

Arrangements for setting key management personnel remuneration

Key management comprises a full time Training & Education Coordinator and an Office Administrator. The Trustees set remuneration for all staff at the September Trustee Board meeting each year, to take effect from the October of that year.

Relationships with related parties

Branch associations

The Dry Stone Walling Association currently has eighteen branches in England, Scotland and Wales.

Major risks and management of those risks

Risk management

The Trustees have reviewed the major risks which the charity faces and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the charity and continue to establish systems to mitigate any significant risk.

Financial instruments

Objectives and policies

The Charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The charity does not use derivative financial instruments.

Credit risk

The Charity's principal financial assets are bank balances and cash, trade and other receivables, and on occasion short term investments.

The Charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

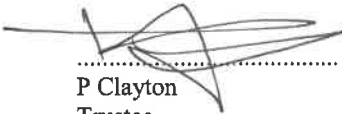
Dry Stone Walling Association of Great Britain

Trustees' Report (continued)

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Charity maintains a reasonable level of funds in instant access bank accounts. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 14 December 2024 and signed on its behalf by:



.....
P Clayton
Trustee

Dry Stone Walling Association of Great Britain

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the trustees of the charity on 14 December 2024 and signed on its behalf by:



.....
P Clayton
Trustee

Dry Stone Walling Association of Great Britain

Independent Examiner's Report to the trustees of Dry Stone Walling Association of Great Britain

I report to the trustees on my examination of the accounts of Dry Stone Walling Association of Great Britain for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity trustees of Dry Stone Walling Association of Great Britain you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Dry Stone Walling Association of Great Britain's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.


Independent examiner's statement

Since Dry Stone Walling Association of Great Britain's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Dry Stone Walling Association of Great Britain as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....
Helen Holmes
ICAEW

Stables Thompson & Briscoe
Chartered Accountants & Statutory Auditors
34 Lowther Street
Kendal
LA9 4DX

Date: 17 February 2025

Dry Stone Walling Association of Great Britain

Statement of Financial Activities for the Year Ended 31 August 2024

	Note	Unrestricted funds £	Restricted funds £	Branch funds £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	76,171	32,550	8,913	117,634
Charitable activities	3	101,131	-	89,361	190,492
Other trading activities	4	7,673	-	2,734	10,407
Investment income	5	-	-	800	800
Other income	6	-	-	1,661	1,661
Total Income		<u>184,975</u>	<u>32,550</u>	<u>103,469</u>	<u>320,994</u>
Expenditure on:					
Charitable activities		<u>(184,995)</u>	<u>(24,217)</u>	<u>(92,752)</u>	<u>(301,964)</u>
Total Expenditure		<u>(184,995)</u>	<u>(24,217)</u>	<u>(92,752)</u>	<u>(301,964)</u>
Net (expenditure)/income		(20)	8,333	10,717	19,030
Gross transfers between funds	18	<u>28,089</u>	<u>-</u>	<u>(28,089)</u>	<u>-</u>
Net movement in funds		28,069	8,333	(17,372)	19,030
Reconciliation of funds					
Total funds brought forward		<u>316,565</u>	<u>64,834</u>	<u>179,812</u>	<u>561,211</u>
Total funds carried forward	18	<u>344,634</u>	<u>73,167</u>	<u>162,440</u>	<u>580,241</u>

Branch funds are separated in the accounts as they are not readily accessible by the central office, being under the control of the relevant branch committee.

Dry Stone Walling Association of Great Britain

Statement of Financial Activities for the Year Ended 31 August 2024 (continued)

Comparatives	Note	Unrestricted funds £	Restricted funds £	Branch funds £	Total 2023 £
Income and Endowments from:					
Donations and legacies		72,459	25,000	7,716	105,175
Charitable activities		70,068	53,424	99,657	223,149
Other trading activities		10,880	-	2,642	13,522
Investment income	5	-	-	332	332
Other income		-	-	3,168	3,168
Total Income		<u>153,407</u>	<u>78,424</u>	<u>113,515</u>	<u>345,346</u>
Expenditure on:					
Charitable activities	7	<u>(143,844)</u>	<u>(76,790)</u>	<u>(76,091)</u>	<u>(296,725)</u>
Total Expenditure		<u>(143,844)</u>	<u>(76,790)</u>	<u>(76,091)</u>	<u>(296,725)</u>
Net income		9,563	1,634	37,424	48,621
Gross transfers between funds		<u>32,130</u>	<u>-</u>	<u>(32,130)</u>	<u>-</u>
Net movement in funds		41,693	1,634	5,294	48,621
Reconciliation of funds					
Total funds brought forward		<u>274,872</u>	<u>63,200</u>	<u>174,518</u>	<u>512,590</u>
Total funds carried forward	18	<u>316,565</u>	<u>64,834</u>	<u>179,812</u>	<u>561,211</u>

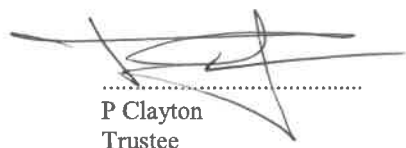
The funds breakdown for the current year and 2023 is shown in note 18.

Dry Stone Walling Association of Great Britain

(Registration number: 289678)
Balance Sheet as at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	10,703	12,590
Current assets			
Stocks	14	12,166	13,473
Debtors	15	9,579	3,330
Branch bank accounts	16	162,096	180,555
Cash at bank and in hand		396,418	367,883
		580,259	565,241
Creditors: Amounts falling due within one year	17	(10,721)	(16,620)
Net current assets		569,538	548,621
Net assets	19	580,241	561,211
Funds of the charity:			
Branch funds		162,440	179,812
Restricted		73,167	64,834
Unrestricted		335,832	316,565
Total funds	18	571,439	561,211

The financial statements on pages 8 to 27 were approved by the trustees, and authorised for issue on 14 December 2024 and signed on their behalf by:



 P Clayton
 Trustee

The notes on pages 11 to 27 form an integral part of these financial statements.

Dry Stone Walling Association of Great Britain

Notes to the Financial Statements for the Year Ended 31 August 2024

1 Accounting policies

Statement of compliance

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Dry Stone Walling Association of Great Britain is an unincorporated charity registered in England and Wales. The address of the registered office is given on the charity information page of these financial statements. The nature of the charity's operations and principal activities are to advance education in the craft and heritage of dry stone walling.

Dry Stone Walling Association of Great Britain meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gifts in kind

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Dry Stone Walling Association of Great Britain

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

Donated services and facilities

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost.

Dry Stone Walling Association of Great Britain

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	15% reducing balance

Research and development

Research and development expenditure is written off as incurred.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Trade debtors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Branch funds are separated in the accounts as they are not readily accessible by the central office and are controlled by the branch committees.

Dry Stone Walling Association of Great Britain

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Branch funds £	Total 2024 £
Donations and legacies;				
Donations	3,998	-	8,513	12,511
Gift aid reclaimed	8,802	-	-	8,802
Grants, including capital grants;				
Government grants	-	17,550	-	17,550
Grants from other charities	-	15,000	-	15,000
Grants received by branches	-	-	400	400
Subscriptions	63,371	-	-	63,371
	<u>76,171</u>	<u>32,550</u>	<u>8,913</u>	<u>117,634</u>

Dry Stone Walling Association of Great Britain

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

	Unrestricted funds General £	Restricted funds £	Branch funds £	Total 2023 £
Donations and legacies;				
Donations	1,987	-	4,022	6,009
Gift aid reclaimed	8,934	-	-	8,934
Grants, including capital grants;				
Grants from other charities	-	25,000	-	25,000
Grants received by branches	-	-	3,694	3,694
Subscriptions	61,538	-	-	61,538
	<u>72,459</u>	<u>25,000</u>	<u>7,716</u>	<u>105,175</u>

3 Income from charitable activities

	Unrestricted funds General £	Branch funds £	Total 2024 £
Certification fees	54,265	-	54,265
Training	46,866	78,865	125,731
Demonstrations	-	1,045	1,045
Branch projects and events	-	9,451	9,451
	<u>101,131</u>	<u>89,361</u>	<u>190,492</u>

	Unrestricted funds General £	Restricted funds £	Branch funds £	Total 2023 £
Certification fees	34,844	-	-	34,844
Training	32,824	-	87,032	119,856
Demonstrations	-	-	600	600
Pendle Hill	400	3,574	-	3,974
Branch projects and events	-	-	12,025	12,025
HLF Green Recovery Challenge	2,000	49,850	-	51,850
	<u>70,068</u>	<u>53,424</u>	<u>99,657</u>	<u>223,149</u>

Dry Stone Walling Association of Great Britain

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

4 Income from other trading activities

	Unrestricted funds General £	Branch funds £	Total 2024 £
Trading income;			
Sales of goods and other services	6,980	2,634	9,614
Sponsorship income	-	100	100
Lotteries and competitions income	693	-	693
	<u>7,673</u>	<u>2,734</u>	<u>10,407</u>
	Unrestricted funds General £	Branch funds £	Total 2023 £
Trading income;			
Sales of goods and other services	10,389	2,642	13,031
Lotteries and competitions income	491	-	491
	<u>10,880</u>	<u>2,642</u>	<u>13,522</u>

5 Investment income

	Branch funds £	Total 2024 £
Interest receivable and similar income;		
Interest receivable on bank deposits	800	800
	<u>800</u>	<u>800</u>
	Branch funds £	Total 2023 £
Interest receivable and similar income;		
Interest receivable on bank deposits	332	332
	<u>332</u>	<u>332</u>

6 Other income

	Branch funds £	Total 2024 £
Other branch income	1,661	1,661

Dry Stone Walling Association of Great Britain

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

	Branch funds	Total 2023
	£	£
Other branch income	3,168	3,168

7 Expenditure on charitable activities

	Unrestricted funds General	Restricted funds	Branch funds	Total 2024
	£	£	£	£
Awards and demonstrations	-	-	17,707	17,707
Certification scheme	49,748	-	-	49,748
Training	22,171	-	41,377	63,548
Leaflets, journals and advertising	4,898	-	-	4,898
Purchases of goods for resale (adj for stock)	7,192	-	929	8,121
Restricted projects (see funds note)	-	24,217	-	24,217
Branch equipment, advertising and events	-	-	19,811	19,811
Branch donations	-	-	3,379	3,379
Other branch costs	-	-	5,318	5,318
Governance costs	8,660	-	4,025	12,685
Wages and salaries	62,775	-	-	62,775
Rent and rates	9,602	-	-	9,602
Office maintenance and contracts	5,891	-	-	5,891
Insurance	2,683	-	-	2,683
Stationery, telephone and postage	5,561	-	-	5,561
Bank charges	3,720	-	206	3,926
General travel expenses	207	-	-	207
Depreciation	1,887	-	-	1,887
	<u>184,995</u>	<u>24,217</u>	<u>92,752</u>	<u>301,964</u>

Dry Stone Walling Association of Great Britain

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

	Unrestricted funds General £	Restricted funds £	Branch funds £	Total 2023 £
Awards and demonstrations	293	-	7,266	7,559
Certification scheme	19,674	-	-	19,674
Training	15,966	-	40,329	56,295
Leaflets, journals and advertising	10,822	-	-	10,822
Purchases of goods for resale (adj for stock)	8,888	-	1,805	10,693
Restricted projects (see funds note)	-	57,231	-	57,231
Branch equipment, advertising and events	-	-	15,667	15,667
Branch donations	-	-	2,156	2,156
Other branch costs	-	-	5,643	5,643
Governance costs	13,354	-	2,990	16,344
Wages and salaries	41,435	19,559	-	60,994
Freelance TEC and Development	1,914	-	-	1,914
Rent and rates	9,694	-	-	9,694
Office maintenance and contracts	5,373	-	-	5,373
Insurance	2,324	-	-	2,324
Stationery, telephone and postage	8,841	-	-	8,841
Bank charges	2,945	-	235	3,180
General travel expenses	99	-	-	99
Depreciation	2,222	-	-	2,222
	<u>143,844</u>	<u>76,790</u>	<u>76,091</u>	<u>296,725</u>

Dry Stone Walling Association of Great Britain

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

	Activity undertaken directly £	Activity support costs £	2024 £
Awards, events and demonstrations	17,707	-	17,707
Certification scheme	49,748	-	49,748
Training	63,548	-	63,548
Leaflets, journals and advertising	4,898	-	4,898
Purchases of goods for resale	8,121	-	8,121
Restricted projects (see funds note)	24,217	-	24,217
Branch equipment, advertising and events	19,811	-	19,811
Branch donations	3,379	-	3,379
Other branch costs	5,318	-	5,318
Governance costs	-	12,685	12,685
Wages and salaries	-	62,775	62,775
Rent and rates	-	9,602	9,602
Office maintenance and contracts	-	5,891	5,891
Insurance	-	2,683	2,683
Stationery, telephone and postage	-	5,561	5,561
Bank charges	-	3,926	3,926
General travel expenses	-	207	207
Depreciation	-	1,887	1,887
	<u>196,747</u>	<u>105,217</u>	<u>301,964</u>

Dry Stone Walling Association of Great Britain

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

	Activity undertaken directly £	Activity support costs £	2023 £
Awards, events and demonstrations	7,559	-	7,559
Certification scheme	19,674	-	19,674
Training	56,295	-	56,295
Leaflets, journals and advertising	10,822	-	10,822
Purchases of goods for resale	10,693	-	10,693
Restricted projects (see funds note)	57,231	-	57,231
Branch equipment, advertising and events	15,667	-	15,667
Branch donations	2,156	-	2,156
Other branch costs	8,633	-	8,633
Governance costs	-	13,354	13,354
Wages and salaries	19,559	41,435	60,994
Freelance TEC and Development	1,914	-	1,914
Rent and rates	-	9,694	9,694
Office maintenance and contracts	-	5,373	5,373
Insurance	-	2,324	2,324
Stationery, telephone and postage	-	8,841	8,841
Bank charges	-	3,180	3,180
General travel expenses	-	99	99
Depreciation	-	2,222	2,222
	<u>210,203</u>	<u>86,522</u>	<u>296,725</u>

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Independent examiner fees			
Examination of the financial statements	3,205	-	3,205
Other fees paid to examiners	703	-	703
Trustees remuneration and expenses	1,565	-	1,565
Legal fees	692	-	692
Treasurer's fees	2,180	-	2,180
Cost of trustees' meetings and AGM	315	-	315
	<u>8,660</u>	<u>-</u>	<u>8,660</u>

Dry Stone Walling Association of Great Britain

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

	Unrestricted funds General £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	3,383	3,383
Other fees paid to examiners	686	686
Trustees remuneration and expenses	2,020	2,020
Legal fees	1,639	1,639
Treasurer's fees	4,337	4,337
Cost of trustees' meetings and AGM	1,289	1,289
	13,354	13,354

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	1,887	2,222

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

T Blackwell

T Blackwell received Examiner fees/Instructor Training Tutor costs of £1,711 (2023: £Nil) and £48 (2023: £100) of expenses were reimbursed to T Blackwell during the year.

B Hartley

£196 (2023: £438) of expenses were reimbursed to B Hartley during the year.

P Clayton

£Nil (2023: £636) of expenses were reimbursed to P Clayton during the year.

P Isherwood

P Isherwood received Examiner fees/Instructor Training Tutor costs of £6,133 (2023: £3,063) during the year.

A Loudon

A Loudon received Examiner fees/Instructor Training Tutor costs of £12,310 (2023: £10,833) and £457 (2023: £457) of expenses were reimbursed to A Loudon during the year.

J Taylor

£149 (2023: £300) of expenses were reimbursed to J Taylor during the year.

L Noble

L Noble received Examiner fees/Instructor Training Tutor costs of £2,610 (2023: £Nil) and £228 (2023: £89) of expenses were reimbursed to L Noble during the year.

C Noble

C Noble received Examiner fees/Instructor Training Tutor costs of £2,184 (2023: £405) during the year.

J Gwilliam

£459 (2023: £Nil) of expenses were reimbursed to J Gwilliam during the year.

B Martindale

£82 (2023: £Nil) of expenses were reimbursed to B Martindale during the year.

Dry Stone Walling Association of Great Britain

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

No trustees have received any other benefits from the charity during the year.

The treasurer, who is not formally a trustee, is a freelance consultant and received £2,180 (2023 - £3,461) for acting as treasurer and £1,036 (2023 - £3,518) for the role of freelance Training & Education Coordinator and assistance on restricted projects.

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	61,777	60,594
Pension costs	998	400
	<u>62,775</u>	<u>60,994</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Administration	2	2
Project costs	1	1
	<u>3</u>	<u>3</u>

2 (2023 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £998 (2023 - £934).

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £53,998 (2023 - £45,961).

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Dry Stone Walling Association of Great Britain

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 September 2023	31,666	31,666
At 31 August 2024	31,666	31,666
Depreciation		
At 1 September 2023	19,076	19,076
Charge for the year	1,887	1,887
At 31 August 2024	20,963	20,963
Net book value		
At 31 August 2024	10,703	10,703
At 31 August 2023	12,590	12,590

14 Stock

	2024 £	2023 £
Finished goods	12,166	13,473

15 Debtors

	2024 £	2023 £
Trade debtors	777	3,330
Accrued income	8,802	-
	9,579	3,330

16 Branch bank accounts

	2024 £	2023 £
Balances held by branches that are not readily available to the parent charity	162,096	180,555

Dry Stone Walling Association of Great Britain

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	5,077	4,563
Other taxation and social security	2,223	906
Accruals	3,421	11,151
	<u>10,721</u>	<u>16,620</u>

18 Funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2024 £
Unrestricted funds					
<i>General</i>					
General unrestricted funds	231,565	164,476	(174,073)	8,864	230,832
<i>Designated</i>					
Awards fund	5,000	-	-	-	5,000
Operating reserve	80,000	-	-	20,000	100,000
	<u>85,000</u>	<u>-</u>	<u>-</u>	<u>20,000</u>	<u>105,000</u>
Total unrestricted funds	<u>316,565</u>	<u>164,476</u>	<u>(174,073)</u>	<u>28,864</u>	<u>335,832</u>
Restricted funds					
Legacy for dry stone walling in the Durham area	40,088	-	(386)	-	39,702
National Grid	8,324	-	(2,466)	-	5,858
Training aid	12,782	-	-	-	12,782
Ernest Cook Trust	3,640	15,000	(1,234)	-	17,406
MDSW Grant	-	17,550	(20,131)	-	(2,581)
	<u>64,834</u>	<u>32,550</u>	<u>(24,217)</u>	<u>-</u>	<u>73,167</u>
Total restricted funds	<u>64,834</u>	<u>32,550</u>	<u>(24,217)</u>	<u>-</u>	<u>73,167</u>
Branch funds					
Branch funds	179,812	104,244	(92,752)	(28,864)	162,440
	<u>179,812</u>	<u>104,244</u>	<u>(92,752)</u>	<u>(28,864)</u>	<u>162,440</u>
Total funds	<u>561,211</u>	<u>301,270</u>	<u>(291,042)</u>	<u>-</u>	<u>571,439</u>

Dry Stone Walling Association of Great Britain

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2023 £
Unrestricted funds					
<i>General</i>					
General unrestricted funds	199,872	153,407	(143,844)	22,130	231,565
<i>Designated</i>					
Awards fund	5,000	-	-	-	5,000
Operating reserve	70,000	-	-	10,000	80,000
	<u>75,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>85,000</u>
Total unrestricted funds	<u>274,872</u>	<u>153,407</u>	<u>(143,844)</u>	<u>32,130</u>	<u>316,565</u>
Restricted					
Legacy for dry stone walling in the Durham area	40,088	-	-	-	40,088
National Grid	-	10,000	(1,676)	-	8,324
Pendle Hill	5,410	3,574	(5,050)	(3,934)	-
PCF Stepping Stones 2019	4,034	-	(653)	(3,381)	-
Training aid	-	-	-	12,782	12,782
DEFRA Green Recovery Challenge Fund (Rural Skills Hub)	13,668	49,850	(58,051)	(5,467)	-
Ernest Cook Trust	-	15,000	(11,360)	-	3,640
Total restricted funds	<u>63,200</u>	<u>78,424</u>	<u>(76,790)</u>	<u>-</u>	<u>64,834</u>
Branch funds					
Branch funds	<u>174,518</u>	<u>113,515</u>	<u>(76,091)</u>	<u>(32,130)</u>	<u>179,812</u>
Total funds	<u><u>512,590</u></u>	<u><u>345,346</u></u>	<u><u>(296,725)</u></u>	<u><u>-</u></u>	<u><u>561,211</u></u>

Dry Stone Walling Association of Great Britain

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

The specific purposes for which the funds are to be applied are as follows:

DSWA continues to work with external organisations to deliver projects which align with the Charity's objectives.

Grant funding from The Earnest Cook Trust, is to be used specifically for the recruitment and training of apprenticeships for young persons to be mentored by Master Craftsman with a view to achieving Craftsman Certification qualifications at Levels 1 and 2 .

The Gwrhyd Mountain Stone Festival project run by the DSWA Wales Branch successfully applied for grant funding from Neath Port Talbot County Borough Council to deliver a project to include a Festival of Stone, incorporating dry stone walling training and competition together with future opportunities for dry stone walling qualifications.

Thanks to a grant from the National Grid, South West England Branch have assisted a number of members to gain qualifications.

Residual funds from previous projects have been transferred to the Training Account to assist young people who would struggle to finance their own training and qualifications.

The Durham legacy was received from a lady who migrated to Australia in the late 1950s, having been brought up in Durham. The funds are to be used for dry stone walling in the Durham area. The Association is considering how to achieve maximum benefit with these funds and comply with the legacy. There are currently plans to liaise with other projects in the Durham area to promote the craft of dry stone walling. There is no time limit on using the legacy.

19 Analysis of net assets between funds

	Unrestricted			Total funds at 31 August 2024
	General £	Designated £	Restricted £	£
Tangible fixed assets	10,703	-	-	10,703
Current assets	423,290	75,000	73,167	571,457
Current liabilities	(10,721)	-	-	(10,721)
Total net assets	<u>423,272</u>	<u>75,000</u>	<u>73,167</u>	<u>571,439</u>

	Unrestricted				Total funds at 31 August 2023
	General £	Designated £	Restricted £	Branch funds £	£
Tangible fixed assets	12,590	-	-	-	12,590
Current assets	245,595	75,000	64,834	179,812	565,241
Current liabilities	(16,620)	-	-	-	(16,620)
Total net assets	<u>241,565</u>	<u>75,000</u>	<u>64,834</u>	<u>179,812</u>	<u>561,211</u>

Dry Stone Walling Association of Great Britain

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

20 Related party transactions

There were no related party transactions in the year.