

DISABILITY WALES / ANABLEDD CYMRU
FINANCIAL STATEMENTS

FOR
31 MARCH 2002

Company Registration Number 1998621
Charity Number 517391



KEANE & CO
Chartered Accountants & Registered Auditors
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

DISABILITY WALES / ANABLEDD CYMRU

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

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DISABILITY WALES / ANABLEDD CYMRU

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The Members of the Committee

Ms Mary Watkins
Mrs Elizabeth Evans
Ms Jenny Hambidge
Mr John Hutchinson
Mrs Joyce Williams
Mrs Sharon David
Mrs Eurwen Edwards
Mr Brian Harrison
Mr David Tibbetts
Mr Anthony McKay
Ms Adele Goodwin
Ms Sandra Cooke
Mr Jon Luxton
Ms Hillary Smith
Mr Graham Parry
Mr Paul Shenton
Mr Keith Roberts
Ms Violet Harrison
Mr John Phillips
Mr John Fitzpatrick
Ms Jacqui James
Mr Trevor Palmer
Ms Mair James

Company Secretary

Ms Rhian Davies

Auditors

Keane & Co
Chartered Accountants & Registered Auditors
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Bankers

NatWest Bank plc
19 Cardiff Road
Caerphilly

DISABILITY WALES / ANABLEDD CYMRU

TRUSTEES ANNUAL REPORT *(CONTINUED)*

YEAR ENDED 31 MARCH 2002

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2002.

LEGAL STATUS

The charity is a company limited by guarantee and registered under the Companies Acts. Each member of the Management Committee has agreed to guarantee the company's debts for the amount of £1 each.

Trustees are appointed annually at the Annual General Meeting. Casual vacancies are filled by the Management Committee and ratified at the next Annual General Meeting.

DIRECTOR'S REPORT

Disability Wales is the national association of disability groups working to promote the rights, inclusion, equality and support of all disabled people in Wales.

During the year and assisted by financial support from the National Assembly for Wales DW/AC has worked to achieve its aims through providing direct services, member support services, and by policy development. It has also paid attention to its internal structure through staff re-organisation and Trustee development.

Direct Services

Key achievements included the following:

- Maintenance of the Disability Wales Information Helpline which responded to 4000 enquiries
- Production of six editions of the bi-monthly publication Disability Wales News
- Publication of nine leaflets and brochures including a guide to Disability Terminology and the Welsh Language
- Contracting with the Welsh Development Agency to run a three year enterprise programme aimed at supporting disabled people to develop their own businesses in Objective 1 and Rest of Wales areas

Member Support Services

Key achievements included the following:

- Supporting the development of Direct Payment Schemes in Flintshire and Denbighshire
- Working with disabled people in Powys and Carmarthenshire to develop new organisations
- Production of a Report on opportunities for independent living following consultation with residents of Coleshill Home for younger disabled people in Llanelli
- Organisation of eight training events for Access Groups
- Organisation of three national seminars on Tourism, Access to Historic Buildings and the Blue Badge Scheme
- Organisation of a national conference on the theme of Disability, image and relationships

DISABILITY WALES / ANABLEDD CYMRU

TRUSTEES ANNUAL REPORT *(CONTINUED)*

YEAR ENDED 31 MARCH 2002

Policy Development

Key achievements included the following:

- Co-ordination of the Coalition on Charging Cymru which led the campaign on the NAFW draft guidance on charging for domiciliary care
- Successful application to the NAFW Equality Policy Unit for a three year funded project developing best practice in consultation between disability forums and the Assembly
- Active participation in the EU funded EQUAL - DEEP Project
- Development of a Disabled Person's Housing Advisory Project
- Active membership of the All Wales Disability Reference Group

Organisational Development

Key Achievements included:

- Appointment of a new Chief Executive and creation of the post of Operations Manager
- Development of Trustee Induction Pack and Training Programme

POLICY ON RESERVES

The charity intends to hold at least £300,000 in reserves for trading purposes and to ensure that, in the event of having to wind up the organisation, there are sufficient funds to meet its liabilities.

INVESTMENT POLICY

Under the Memorandum and Articles of Association the charity has the power to make any investment which the trustees see fit. The present policy is to keep an amount that represents short term operating requirements in liquid deposits (bank deposit accounts) and place the balance in the hands of a professional investment broker, to invest in a wide range of fixed interest and equity funds. Although the return this year of 3% in total is disappointing, it represents the generally poor levels of return in the market.

DISABILITY WALES / ANABLEDD CYMRU

TRUSTEES ANNUAL REPORT *(CONTINUED)*

YEAR ENDED 31 MARCH 2002

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Ms Mary Watkins
 Mr Tom Jones
 Mrs Elizabeth Evans
 Ms Jenny Hambidge
 Mr John Hutchinson
 Mrs Joyce Williams
 Mrs Sharon David
 Mr David Evans
 Mrs Lorraine Howells
 Mrs Eurwen Edwards
 Mr Brian Harrison
 Mr David Tibbetts
 Mr A Evans
 Mr A Millard
 Mr A Walter
 Mr Anthony McKay
 Mr M Standing
 Ms Adele Goodwin
 Ms Sandra Cooke
 Mr Jon Luxton
 Ms Hillary Smith
 Mr Graham Parry
 Mr Paul Shenton
 Mr Keith Roberts
 Ms Violet Harrison
 Mr John Phillips
 Mr John Fitzpatrick
 Ms Jacqui James
 Mr Trevor Palmer
 Ms Mair James

Mr Paul Shenton was appointed as a member of the committee on 18 January 2002.
 Mr Keith Roberts was appointed as a member of the committee on 18 January 2002.
 Ms Violet Harrison was appointed as a member of the committee on 18 January 2002.
 Mr John Phillips was appointed as a member of the committee on 18 January 2002.
 Mr John Fitzpatrick was appointed as a member of the committee on 18 January 2002.
 Ms Jacqui James was appointed as a member of the committee on 18 January 2002.
 Mr Trevor Palmer was appointed as a member of the committee on 18 January 2002.
 Ms Mair James was appointed as a member of the committee on 18 January 2002.
 Mr Tom Jones retired as a member of the committee on 18 January 2002.
 Mr David Evans retired as a member of the committee on 18 January 2002.
 Mrs Lorraine Howells retired as a member of the committee on 18 January 2002.
 Mr A Evans retired as a member of the committee on 18 January 2002.
 Mr A Millard retired as a member of the committee on 18 January 2002.
 Mr A Walter retired as a member of the committee on 18 January 2002.
 Mr M Standing retired as a member of the committee on 18 January 2002.
 All of the Trustees have guaranteed the company's debts for the sum of £1 each.

DISABILITY WALES / ANABLEDD CYMRU**TRUSTEES ANNUAL REPORT (CONTINUED)****YEAR ENDED 31 MARCH 2002****RESPONSIBILITIES OF THE TRUSTEES**

Company law 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 at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

AUDITORS

A resolution to re-appoint Keane & Co as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Wern Ddu Court
Caerphilly Business Park
Van Road
Caerphilly
Mid Glamorgan
CF83 3ED

Signed by order of the trustees



Ms Rhian Davies
Company secretary

Approved by the trustees on 18 September 2002

DISABILITY WALES / ANABLEDD CYMRU

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS (CONTINUED)

YEAR ENDED 31 MARCH 2002

We have audited the financial statements on pages 7 to 17 which have been prepared under the historical cost convention and the accounting policies set out on page 10

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE AUDITORS

The responsibilities of the trustees (who also act as Directors for the charitable activities of the company) of the charity for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities on pages 4 to 5.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read the Trustees Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it. Our responsibilities do not extend to any other information.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the charity's state of affairs as at 31 March 2002 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Keane & Co

Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

KEANE & CO
Chartered Accountants
& Registered Auditors

26 September 2002

DISABILITY WALES / ANABLEDD CYMRU

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2002

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2002 £	Total Funds 2001 £
INCOMING RESOURCES					
Donations	2	525	—	525	536
Legacies	3	—	—	—	107,538
Membership subscriptions	4	5,601	—	5,601	5,958
Income from charitable trading activities:					
Grants receivable	5	313,900	193,054	506,954	289,016
Income from Charitable Trading Activities	6	9,595	—	9,595	1,424
Investment income	7	3,356	—	3,356	3,545
Interest receivable	8	6,562	—	6,562	8,382
Income from room hire		2,443	—	2,443	1,805
Other income		1,880	—	1,880	4,764
TOTAL INCOMING RESOURCES		<u>343,862</u>	<u>193,054</u>	<u>536,916</u>	<u>422,968</u>
RESOURCES EXPENDED					
Charitable expenditure:					
Costs in furtherance of charitable objects	9	264,552	151,798	416,350	252,938
Management and administration	10	<u>79,377</u>	<u>22,418</u>	<u>101,795</u>	<u>136,259</u>
TOTAL RESOURCES EXPENDED	11	<u>343,929</u>	<u>174,216</u>	<u>518,145</u>	<u>389,197</u>
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR					
	12	(67)	18,838	18,771	33,771
OTHER RECOGNISED GAINS AND LOSSES					
Net losses on disposal of investment assets		—	—	—	(813)
Unrealised gains on investments		<u>4,552</u>	—	<u>4,552</u>	<u>2,774</u>
Net movement in funds relating to the year		4,485	18,838	23,323	35,732
Balances brought forward		<u>311,148</u>	<u>3,268</u>	<u>314,416</u>	<u>278,684</u>
Balances carried forward		<u>315,633</u>	<u>22,106</u>	<u>337,739</u>	<u>314,416</u>

The Statement of Financial Activities incorporates the Statement of Total Recognised Gains and Losses required by FRS 3.

All of the activities of the charity are classed as continuing.

The notes on pages 10 to 17 form part of these financial statements.

DISABILITY WALES / ANABLEDD CYMRU
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2002

	Note	2002 £	2001 £
INCOME		526,998	411,041
TOTAL EXPENDITURE	11	518,145	389,197
OPERATING SURPLUS		8,853	21,844
OTHER INCOME			
Income from shares in listed companies	7	3,356	3,545
Interest receivable and similar income	8	6,562	8,382
Net Income before investment asset disposals		18,771	33,771
Loss on disposal of fixed asset investments		—	(813)
NET RETAINED SURPLUS FOR THE FINANCIAL YEAR		18,771	32,958

All of the activities of the charity are classed as continuing.

DISABILITY WALES / ANABLEDD CYMRU

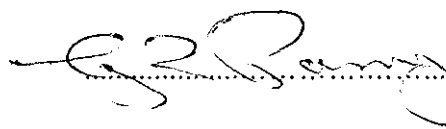
BALANCE SHEET

YEAR ENDED 31 MARCH 2002

	Note	2002 £	2001 £
FIXED ASSETS			
Tangible assets	13	14,842	26,058
Investments	14	86,631	81,026
		<u>101,473</u>	<u>107,084</u>
CURRENT ASSETS			
Debtors	15	22,248	7,614
Cash at bank and in hand		242,789	220,874
		<u>265,037</u>	<u>228,488</u>
CREDITORS: Amounts falling due within one year	16	<u>(27,064)</u>	<u>(17,569)</u>
NET CURRENT ASSETS		237,973	210,919
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>339,446</u>	<u>318,003</u>
PROVISIONS FOR LIABILITIES AND CHARGES			
Other provisions	17	(1,707)	(3,587)
NET ASSETS		<u>337,739</u>	<u>314,416</u>
FUNDS			
Restricted	18	22,106	3,268
Unrestricted	19	315,633	311,148
TOTAL FUNDS		<u>337,739</u>	<u>314,416</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the members of the committee on the 18/9/02 and are signed on their behalf by:

 Trustee

G. T. PARRY Name

 Trustee

DAVID TIBBETTS Name

DISABILITY WALES / ANABLEDD CYMRU

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2000).

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Donations

Donations are credited to the income and expenditure account in the year in which they are notified to the charity.

Grants

Grants are credited to the financial statements in the year to which they relate.

Investment assets and income

Investments are included in the accounts at market value in accordance with the Charities Statement of Recommended Practice.

Gains and losses arising on disposal are recognised in the income and expenditure account. Unrealised gains and losses are recognised in the Statement of Financial activities.

Dividends, including the associated tax credits, are credited to the income and expenditure account when they are received.

Depreciation

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

Motor Vehicles	- 25% straight line
Equipment	- 100% in year of purchase

Resources Expended

Resources expended are included in the Statement of Financial Affairs on an accruals basis.

Certain expenditure is directly attributable to specific activities and has been included in the costs relating to that activity. Where costs cannot be directly attributed to a specific activity they have been allocated on a basis consistent with the use of the resource.

2. DONATIONS

	Unrestricted Funds	Restricted Funds	Total Funds 2002	Total Funds 2001
	£	£	£	£
Donations	<u>525</u>	<u>-</u>	<u>525</u>	<u>536</u>

DISABILITY WALES / ANABLEDD CYMRU

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2002

3. LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2002	Total Funds 2001
	£	£	£	£
Legacies	-	-	-	107,538

4. MEMBERSHIP SUBSCRIPTIONS

	Unrestricted Funds	Restricted Funds	Total Funds 2002	Total Funds 2001
	£	£	£	£
Subscriptions received	5,601	-	5,601	5,958

5. GRANTS RECEIVABLE

	Unrestricted Funds	Restricted Funds	Total Funds 2002	Total Funds 2001
	£	£	£	£
National Assembly for Wales core grant	303,300	-	303,300	263,016
Welsh Language Board	-	1,633	1,633	-
Rank Foundation	-	-	-	6,000
NAFW Project Development Fund	-	-	-	20,000
NAFW Equality Project grant	-	50,000	50,000	-
NAFW slippage grant	6,600	-	6,600	-
British Gas newsletter grant	4,000	-	4,000	-
Potentia project fees	-	141,421	141,421	-
	<u>313,900</u>	<u>193,054</u>	<u>506,954</u>	<u>289,016</u>

6. INCOME FROM CHARITABLE TRADING ACTIVITIES

	2002	2001
	£	£
Sale of publications	894	-
Conference income	5,867	1,424
Consultancy and training income	2,080	-
Advertising income	754	-
	<u>9,595</u>	<u>1,424</u>

7. INVESTMENT INCOME

	Value 2002	Value 2001	Income 2002	Income 2001
	£	£	£	£
UK quoted investments	<u>86,631</u>	<u>81,026</u>	<u>3,356</u>	<u>3,545</u>

DISABILITY WALES / ANABLEDD CYMRU

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2002

8. INTEREST RECEIVABLE

	2002	2001
	£	£
Bank interest receivable	<u>6,562</u>	<u>8,382</u>

9. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2002 £	Total Funds 2001 £
Provision of charitable services:				
General advisory & training service	257,952	11,342	269,294	233,599
Independent Living Project	-	-	-	2,617
Volunteering in Wales	-	-	-	12,710
Equality project	-	6,954	6,954	-
Potentia	-	80,497	80,497	-
	<u>257,952</u>	<u>98,793</u>	<u>356,745</u>	<u>248,926</u>
Support costs:				
Welsh Language Board project costs	-	2,203	2,203	-
Rank Foundation project costs	-	724	724	4,012
NAfW slippage grant costs	6,600	-	6,600	-
Potentia project costs	-	50,078	50,078	-
	<u>264,552</u>	<u>151,798</u>	<u>416,350</u>	<u>252,938</u>

Analysis of provision of charitable services:

	Staff costs £	Grants paid £	Depreciation & other costs £	Total 2002 £	Total 2001 £
General advisory & training service	148,883	1,880	118,531	269,294	233,599
Independent Living Project	-	-	-	-	2,617
Volunteering in Wales	-	-	-	-	12,710
Equality project	6,954	-	-	6,954	-
Potentia	62,366	-	18,131	80,497	-
	<u>218,203</u>	<u>1,880</u>	<u>136,662</u>	<u>356,745</u>	<u>248,926</u>

Grants payable included in the above:

Bursary fund grants	<u>1,880</u>	<u>71</u>
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DISABILITY WALES / ANABLEDD CYMRU

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2002

10. MANAGEMENT AND ADMINISTRATION

	Unrestricted Funds	Restricted Funds	Total Funds 2002	Total Funds 2001
	£	£	£	£
Salaries	25,405	15,735	41,140	21,071
Office costs	17,669	3,736	21,405	80,040
Audit fees	3,000	-	3,000	3,000
Legal and professional	4,401	-	4,401	-
Costs of trustees' meetings	19,233	2,500	21,733	14,839
Other	9,669	447	10,116	17,309
	<u>79,377</u>	<u>22,418</u>	<u>101,795</u>	<u>136,259</u>

Included in the cost of trustees' meetings is an amount of £20,044 paid to the individual trustees in reimbursement of expenses. All trustees claim reimbursement of the cost of attending meetings.

11. TOTAL RESOURCES EXPENDED

	Staff costs	Depreciation	Grants paid and other costs	Total Funds 2002	Total Funds 2001
	£	£	£	£	£
Direct charitable expenditure	218,203	20,210	177,937	416,350	252,938
Management and administration	<u>41,140</u>	<u>2,804</u>	<u>57,851</u>	<u>101,795</u>	<u>136,259</u>
	<u>259,343</u>	<u>23,014</u>	<u>235,788</u>	<u>518,145</u>	<u>389,197</u>

The aggregate payroll costs were:

	2002	2001
	£	£
Wages and salaries	219,225	177,455
Social security costs	19,996	16,271
Other pension costs	<u>20,122</u>	<u>15,864</u>
	<u>259,343</u>	<u>209,590</u>

No employee earned more than £50,000.

Particulars of employees:

The average number of staff employed by the charity during the financial year amounted to:

	2002	2001
	No.	No.
Number of advisory service staff	10	8
Number of management and administration staff	<u>3</u>	<u>1</u>
	<u>13</u>	<u>9</u>

DISABILITY WALES / ANABLEDD CYMRU

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2002

11. TOTAL RESOURCES EXPENDED *(continued)*

	2002 £	2001 £
Other costs:		
Premises	50,081	35,155
Legal and professional	7,401	3,000
Other	178,306	122,528
	<u>235,788</u>	<u>160,683</u>

12. OPERATING SURPLUS

Operating surplus is stated after charging:

	2002 £	2001 £
Staff pension contributions	20,122	15,864
Depreciation	23,014	18,924
Auditors' fees	<u>3,000</u>	<u>3,000</u>

13. TANGIBLE FIXED ASSETS

	Equipment £	Motor vehicles £	Total £
COST			
At 1 April 2001	34,439	44,863	79,302
Additions	11,798	—	11,798
At 31 March 2002	<u>46,237</u>	<u>44,863</u>	<u>91,100</u>
DEPRECIATION			
At 1 April 2001	34,439	18,805	53,244
Charge for the year	11,798	11,216	23,014
At 31 March 2002	<u>46,237</u>	<u>30,021</u>	<u>76,258</u>
NET BOOK VALUE			
At 31 March 2002	—	14,842	14,842
At 31 March 2001	—	26,058	26,058

DISABILITY WALES / ANABLEDD CYMRU

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2002

14. INVESTMENTS

Movement in market value

	2002	2001
	£	£
Market value at 1 April 2001	81,026	82,178
Acquisitions at cost	1,053	-
Disposals at opening book value	-	(3,926)
Net gains on revaluations in the year ended 31 March 2002	4,552	2,774
Market value at 31 March 2002	<u>86,631</u>	<u>81,026</u>
Historical cost at 31 March 2002	<u>63,539</u>	<u>62,486</u>

The value of the investments allotted under ranges under the Trustee Investment Act is as follows:

	2001
	£
Broad range	<u>86,631</u>
	<u>81,026</u>

Analysis of investments at 31 March 2002 between funds

	Total £	Broad range £	Narrow range £
Quoted investments	24,453	24,453	-
	62,178	62,178	-
	<u>86,631</u>	<u>86,631</u>	<u>-</u>

The following investments, which are all listed on the UK Stock Exchange, represent more than 5% of the total value of the portfolio:

		Holding	Market Value
National Westminster Bank plc	9% preference shares	17,100	24,453
Rio Tinto	10p ordinary shares	700	9,877
BP Amoco	25p ordinary shares	1,250	7,813
Shell Transport & Trading	25p ordinary shares	1,300	6,760
Diageo	28.94p ordinary shares	777	6,997
GlaxoSmithkline	25p ordinary shares	618	9,993
Royal Bank of Scotland	25p ordinary shares	661	11,852

There are no restrictions on the realisation of any of these investments.

Listed investments

Listed investments having a net book value of £63,539 (2001 - £62,486) are held by the charity and had a market value of £86,631 at the end of the year (2001 - £81,026).

DISABILITY WALES / ANABLEDD CYMRU

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2002

15. DEBTORS

	2002	2001
	£	£
Pension control	1,942	2,174
Other debtors	16,215	5,440
Prepayments	4,091	-
	<u>22,248</u>	<u>7,614</u>

16. CREDITORS: Amounts falling due within one year

	2002	2001
	£	£
PAYE and social security	7,992	4,889
Other creditors	19,072	12,680
	<u>27,064</u>	<u>17,569</u>

17. OTHER PROVISIONS

	2002	2001
	£	£
Bursary fund	<u>1,707</u>	<u>3,587</u>

18. RESTRICTED FUNDS

	Movement in resources:		
	Balance at 1 Apr 2001	Incoming	Balance at 31 Mar 2002
	£	£	£
Welsh Language Board	570	1,633	(2,203)
Rank Foundation	2,698	-	(724)
Equality project	-	50,000	(31,330)
Potentia project	-	141,421	(139,959)
	<u>3,268</u>	<u>193,054</u>	<u>(174,216)</u>
			<u>22,106</u>

19. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)

	Tangible fixed assets	Investments	Other net assets	Total
	£	£	£	£
Rank Foundation	-	-	1,974	1,974
Equality project	-	-	18,670	18,670
Potentia project	-	-	1,462	1,462
	<u>-</u>	<u>-</u>	<u>22,106</u>	<u>22,106</u>
Unrestricted funds	14,842	86,631	214,160	315,633
	<u>14,842</u>	<u>86,631</u>	<u>236,266</u>	<u>337,739</u>

DISABILITY WALES / ANABLEDD CYMRU

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2002

20. COMPANY LIMITED BY GUARANTEE

The Board of Trustees has each agreed to guarantee the company's debts for the sum of £1 each.