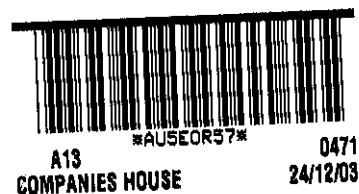


COMPANY REGISTRATION NUMBER 1998621

**DISABILITY WALES / ANABLEDD CYMRU**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**FOR**  
**31 MARCH 2003**



Charity Number 517391

**KEANE AND CO (CARDIFF) LTD**  
Chartered Accountants & Registered Auditors  
Tudor House  
16 Cathedral Road  
Cardiff  
CF11 9LJ

**DISABILITY WALES / ANABLEDD CYMRU  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2003**

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**DISABILITY WALES / ANABLEDD CYMRU  
COMPANY LIMITED BY GUARANTEE**

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

|                                     |                                                                                                                                                                                                                                                                                                                                              |
|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>The members of the committee</b> | Graham Parry<br>Adele Goodwin<br>Marion Harrison<br>Sharon David<br>Mary Watkins<br>Jenny Hambidge<br>John Hutchinson<br>Joyce Williams<br>Eurwen Edwards<br>Brian Harrison<br>Sandra Cooke<br>Jon Luxton<br>Paul Shenton<br>Keith Roberts<br>John Fitzpatrick<br>Jacqui James<br>Trevor Palmer<br>Mair James<br>David Hurst<br>David Thomas |
| <b>Company secretary</b>            | Ms Rhian Davies                                                                                                                                                                                                                                                                                                                              |
| <b>Registered office</b>            | Wern Ddu Court<br>Caerphilly Business Park<br>Van Road<br>Caerphilly<br>Mid Glamorgan<br>CF83 3ED                                                                                                                                                                                                                                            |
| <b>Auditors</b>                     | Keane and Co (Cardiff) Ltd<br>Chartered Accountants<br>& Registered Auditors<br>Tudor House<br>16 Cathedral Road<br>Cardiff<br>CF11 9LJ                                                                                                                                                                                                      |
| <b>Bankers</b>                      | NatWest Bank plc<br>19 Cardiff Road<br>Caerphilly<br>CF8 1WF                                                                                                                                                                                                                                                                                 |

# **DISABILITY WALES / ANABLEDD CYMRU COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

### **YEAR ENDED 31 MARCH 2003**

The trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2003.

#### **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 and Executive Committee development and training.

#### **Direct Services**

Key achievements include the following:

- Responding to nearly 2000 enquiries via the DW/AC Helpline
- Undertaking a formal review of the DW/AC Information Unit
- Production of five issues of Disability Wales News - one of which was a 'double' issue
- Production of 9 Information leaflets on topics ranging from 'aids and equipment to 'vehicle adaptations' and including the publication of 'Making my own Choices' - a booklet for newly disabled people.
- Development of Consultations Database

#### **Member Support Services**

Key achievements include the following:

##### **General Group Development**

- Specific development work with Denbighshire Disability Forum; Gwynedd Centre for Independent Living; and Flintshire Disability Forum
- Visits to 11 Member groups to discuss work and support needs
- Organisation of a staff 'Away Day' to devise a strategy for group development; survey of membership group development needs undertaken

##### **Access Group Development**

- 4 Access Group Network meetings held in North Wales
- 3 Access Group Network Meetings held in South West Wales
- 1 Training session held for North Wales Access Groups
- Adhoc training sessions held for Access Groups in Rhondda Cynon Taf, Newport and Monmouth
- 1 Foundation Training Course held for Mid Wales Access Groups

# **DISABILITY WALES / ANABLEDD CYMRU COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

### **YEAR ENDED 31 MARCH 2003**

- A funding bid submitted to Welsh Assembly Government Communities First fund for an Accredited Training Programme in Access Auditing and Disability Equality Training

#### **Seminars and Conferences**

- 1 Seminar held on 'Community Care Wrongs and Human Rights' led by Cardiff Law School lecturer and Human Rights expert Luke Clements
- Annual Conference entitled 'The Hidden Nation', attended by 170 delegates, keynote speakers included Professor Colin Barnes, and Carwyn Jones AM, Minister for Open Government
- Programme of 3 Membership Consultation Roadshows held in Llandudno, Llanelli and Trefforest on DW/AC becoming an organisation 'of' disabled people
- Active participation in activities celebrating European Year of Disabled People 2003

We would like to thank the following organisations who kindly sponsored our annual conference:

- |                          |         |
|--------------------------|---------|
| • Eversheds              | £ 7,000 |
| • T & G                  | £ 1,300 |
| • WDA                    | £13,500 |
| • DRC                    | £ 3,000 |
| • Regeneration Institute | £ 400   |

#### **Informing and Developing Policy and Legislation**

Key achievements during the year include:

##### **In Partnership with Welsh Assembly Government**

- Co-ordination of Coalition on Charging Cymru; representation on Welsh Assembly Government's Working Party on Disability Related Expenditure; active involvement in this area has had an impact on Assembly Guidance on Domiciliary Charging to the benefit of disabled people not witnessed in the Department of Health Guidance
- Presentations given at 3 WAG events to raise awareness of disability equality issues amongst officials
- Presentations given at programme of 4 Roadshows organised by WAG Equality Policy unit aimed increasing awareness of the Disability Discrimination Act Part III among small and medium sized enterprises.
- Input into 2 meetings on diversity issues organised by WAG Department for Transport, Planning and the Environment
- Responses co-ordinated and made to the following consultation documents:
  - Well Being in Wales
  - The Welsh Anti-Poverty Strategy
  - Proposed Single Equalities Commission
- Input made to WAG Transport Division Secure Bus Stations Project
- Active participation in steering group and feasibility study concerning Disabled Persons Housing Service

##### **Voluntary Sector Partnerships**

- Active participation in Wales Disability Reference Group, Social Care Network and Wales Voluntary Sector Partnership Council
- Through Wales Disability Reference Group, development of Assembly All Party Disability Group; and production of joint Manifesto for 2003 Assembly Elections

# **DISABILITY WALES / ANABLEDD CYMRU COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 MARCH 2003**

### **Assembly Sponsored Bodies and Statutory Organisations**

- Delivery of 4 seminars on Inclusive Design to students at Wales School of Architecture
- Delivery of 4 lectures to UWIC Department of Interior Architecture
- Significant contribution made to CADW national guidance "Overcoming the Barriers"
- Co-ordination of Disability Wales representatives on Assembly Building Access Advisory Group
  
- Ongoing participation in SISCW Review of Wheelchair Services
- Presentation to the WLGA Local Government Equality Officers Network
- Regular liaison with Disability Rights Commission including on the following issues:
  - Wales Tourist Board Accessibility Standards
  - CADW guidance on access to historic monuments
  - Review of Blue Badge Scheme
  - Part M Building Regulations Review
  - Single Equality Commission proposals

### **European Initiatives**

- Active participation in EQUAL - European Equality Partnership
- Active participation in Objective 1 Regional Partnership Information Society
- Active participation in Cyfenter - Enterprise policy development

### **Organisational Development and Operational Issues**

- 4 Training sessions held for Executive Committee in the following:
  - Roles and responsibilities of Trustees
  - Human Resource Management
  - Financial Management
  - Review, evaluation, and updating of Trustee working procedures and protocols
- Development of DW/AC Company Training Plan, part funding to deliver plan obtained from ELWa
- DW/AC embarked on process leading to Investors in People Award
- Establishment of Governance Committee which oversaw drafting of resolutions regarding DW/AC becoming an organisation of disabled people

### **POLICY ON RESERVES**

This year the legacy received from our former trustee, Catrin Williams, has been transferred into a separate account, to be used for a project that will commemorate her contribution to the charity.

The charity's policy is to keep at least six months average expenditure in reserves, to enable it to continue to function in the event that all existing funding ceases and alternative sources need to be identified, 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 4% is disappointing, it represents the poor levels of return in the market.

# **DISABILITY WALES / ANABLEDD CYMRU COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 MARCH 2003**

### **THE TRUSTEES**

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

|                  |                                                   |
|------------------|---------------------------------------------------|
| Graham Parry     |                                                   |
| Adele Goodwin    |                                                   |
| Sharon David     |                                                   |
| Mary Watkins     |                                                   |
| Jenny Hambidge   |                                                   |
| John Hutchinson  |                                                   |
| Joyce Williams   |                                                   |
| Eurwen Edwards   |                                                   |
| Brian Harrison   |                                                   |
| Sandra Cooke     |                                                   |
| Jon Luxton       |                                                   |
| Paul Shenton     |                                                   |
| Keith Roberts    |                                                   |
| John Fitzpatrick |                                                   |
| Jacqui James     |                                                   |
| Trevor Palmer    |                                                   |
| Mair James       |                                                   |
| Marion Harrison  | (Appointed 1 April 2002)                          |
| David Hurst      | (Appointed 20 June 2002)                          |
| David Thomas     | (Appointed 20 June 2002)                          |
| Elizabeth Evans  | (Retired 9 November 2002)                         |
| David Tibbetts   | (Retired 9 November 2002)                         |
| Anthony McKay    | (Retired 9 November 2002)                         |
| Hillary Smith    | (Retired 9 November 2002)                         |
| Violet Harrison  | (Retired 9 November 2002)                         |
| John Phillips    | (Retired 28 February 2003)                        |
| Mark McIntosh    | (Served from 9 November 2002 to 19<br>March 2003) |

All of the Trustees have guaranteed the company's debts for the sum of £1 each.

### **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.

**DISABILITY WALES / ANABLEDD CYMRU  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 MARCH 2003**

**AUDITORS**

A resolution to re-appoint Keane and Co (Cardiff) Ltd 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 28.11.03...

**DISABILITY WALES / ANABLEDD CYMRU  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS**

**YEAR ENDED 31 MARCH 2003**

We have audited the financial statements on pages 9 to 20 which have been prepared under the historical cost convention and the accounting policies set out on pages 13 to 14.

This report is made solely to the charity's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE AUDITORS**

The responsibilities of the trustees (which also acts 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 page 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 United Kingdom 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.

**DISABILITY WALES / ANABLEDD CYMRU  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS** *(continued)*

**YEAR ENDED 31 MARCH 2003**

**OPINION**

In our opinion the financial statements give a true and fair view of the charity's state of affairs as at 31 March 2003 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 and Co (Cardiff) Ltd*

Tudor House  
16 Cathedral Road  
Cardiff  
CF11 9LJ

KEANE AND CO (CARDIFF) LTD  
Chartered Accountants  
& Registered Auditors

*15 December 2003*  
.....

**DISABILITY WALES / ANABLEDD CYMRU  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2003**

|                                                   | Note | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2003<br>£ | Total Funds<br>2002<br>£ |
|---------------------------------------------------|------|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>INCOMING RESOURCES</b>                         |      |                            |                          |                          |                          |
| Donations                                         | 2    | 344                        | —                        | 344                      | 525                      |
| Membership subscriptions                          | 3    | 5,378                      | —                        | 5,378                    | 5,601                    |
| <b>Income from charitable trading activities:</b> |      |                            |                          |                          |                          |
| Grants receivable                                 | 4    | 350,693                    | 476,918                  | 827,611                  | 506,954                  |
| Income from Charitable Trading Activities         | 5    | 33,255                     | —                        | 33,255                   | 9,595                    |
| Investment income                                 | 6    | 2,925                      | —                        | 2,925                    | 3,356                    |
| Interest receivable                               | 7    | 4,900                      | —                        | 4,900                    | 6,562                    |
| Income from room hire                             |      | 2,810                      | —                        | 2,810                    | 2,443                    |
| Gains on disposal of charitable fixed assets      |      | 1,128                      | —                        | 1,128                    | —                        |
| Other income                                      |      | —                          | —                        | —                        | 1,880                    |
| <b>TOTAL INCOMING RESOURCES</b>                   |      | <u>401,433</u>             | <u>476,918</u>           | <u>878,351</u>           | <u>536,916</u>           |
| <b>RESOURCES EXPENDED</b>                         |      |                            |                          |                          |                          |
| <b>Charitable expenditure:</b>                    |      |                            |                          |                          |                          |
| Costs in furtherance of charitable objects        | 8    | 297,206                    | 431,655                  | 728,861                  | 416,350                  |
| Management and administration                     | 9    | 94,382                     | 39,464                   | 133,846                  | 101,795                  |
| <b>TOTAL RESOURCES EXPENDED</b>                   | 10   | <u>391,588</u>             | <u>471,119</u>           | <u>862,707</u>           | <u>518,145</u>           |
| <b>NET INCOMING RESOURCES FOR THE YEAR</b>        | 11   | 9,845                      | 5,799                    | 15,644                   | 18,771                   |

|                 |  |              |              |               |               |
|-----------------|--|--------------|--------------|---------------|---------------|
| Carried forward |  | <u>9,845</u> | <u>5,799</u> | <u>15,644</u> | <u>18,771</u> |
|-----------------|--|--------------|--------------|---------------|---------------|

The notes on pages 13 to 20 form part of these financial statements.

**DISABILITY WALES / ANABLEDD CYMRU  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES *(continued)***

**YEAR ENDED 31 MARCH 2003**

|                                             | Unrestricted<br>Funds<br>Note<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2003<br>£ | Total Funds<br>2002<br>£ |
|---------------------------------------------|------------------------------------|--------------------------|--------------------------|--------------------------|
| Brought forward                             | 9,845                              | 5,799                    | 15,644                   | 18,771                   |
| <b>OTHER RECOGNISED GAINS AND LOSSES</b>    |                                    |                          |                          |                          |
| Net losses on disposal of investment assets | (358)                              | —                        | (358)                    | —                        |
| Unrealised gains on investments             | (15,338)                           | —                        | (15,338)                 | 4,552                    |
| Net movement in funds relating to the year  | (5,851)                            | 5,799                    | (52)                     | 23,323                   |
| Balances brought forward                    | 315,633                            | 22,106                   | 337,739                  | 314,416                  |
| Balances carried forward                    | 309,782                            | 27,905                   | 337,687                  | 337,739                  |

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 13 to 20 form part of these financial statements.

**DISABILITY WALES / ANABLEDD CYMRU  
COMPANY LIMITED BY GUARANTEE**

**INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31 MARCH 2003**

|                                                      | Note      | 2003<br>£            | 2002<br>£     |
|------------------------------------------------------|-----------|----------------------|---------------|
| <b>INCOME</b>                                        |           | <b>869,398</b>       | 526,998       |
| Net gains from disposals of income fund fixed assets |           | <u>1,128</u>         | —             |
| <b>TOTAL INCOME</b>                                  |           | <b>870,526</b>       | 526,998       |
| <b>TOTAL EXPENDITURE</b>                             | <b>10</b> | <b>862,707</b>       | 518,145       |
| <b>OPERATING SURPLUS</b>                             |           | <u>7,819</u>         | 8,853         |
| <b>OTHER INCOME</b>                                  |           |                      |               |
| Income from shares in listed companies               | <b>6</b>  | <b>2,925</b>         | 3,356         |
| Interest receivable and similar income               | <b>7</b>  | <b>4,900</b>         | 6,562         |
| Net Income before investment asset disposals         |           | <u>15,644</u>        | 18,771        |
| Loss on disposal of fixed asset investments          |           | <u>(358)</u>         | —             |
| <b>NET RETAINED SURPLUS FOR THE FINANCIAL YEAR</b>   |           | <u><b>15,286</b></u> | <u>18,771</u> |

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

The notes on pages 13 to 20 form part of these financial statements.

**DISABILITY WALES / ANABLEDD CYMRU  
COMPANY LIMITED BY GUARANTEE**

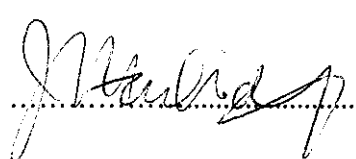
**BALANCE SHEET**

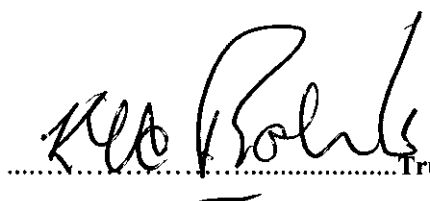
**31 MARCH 2003**

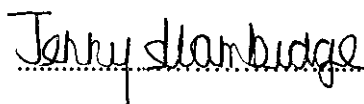
|                                                       | Note | 2003<br>£       | 2002<br>£       |
|-------------------------------------------------------|------|-----------------|-----------------|
| <b>FIXED ASSETS</b>                                   |      |                 |                 |
| Tangible assets                                       | 12   | 9,632           | 14,842          |
| Investments                                           | 13   | 70,259          | 86,631          |
|                                                       |      | <u>79,891</u>   | <u>101,473</u>  |
| <b>CURRENT ASSETS</b>                                 |      |                 |                 |
| Debtors                                               | 14   | 161,269         | 22,248          |
| Cash at bank and in hand                              |      | 176,703         | 242,789         |
|                                                       |      | <u>337,972</u>  | <u>265,037</u>  |
| <b>CREDITORS: Amounts falling due within one year</b> | 15   | <u>(78,469)</u> | <u>(27,064)</u> |
| <b>NET CURRENT ASSETS</b>                             |      | <b>259,503</b>  | <b>237,973</b>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | <b>339,394</b>  | <b>339,446</b>  |
| <b>PROVISIONS FOR LIABILITIES AND CHARGES</b>         |      |                 |                 |
| Other provisions                                      | 16   | <u>(1,707)</u>  | <u>(1,707)</u>  |
| <b>NET ASSETS</b>                                     |      | <b>337,687</b>  | <b>337,739</b>  |
| <b>FUNDS</b>                                          |      |                 |                 |
| Restricted                                            | 17   | 27,900          | 22,106          |
| Unrestricted                                          | 18   | 309,787         | 315,633         |
| <b>TOTAL FUNDS</b>                                    |      | <b>337,687</b>  | <b>337,739</b>  |

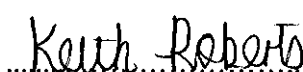
These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the members of the committee on the 28-11-03 and are signed on their behalf by:

.....Trustee

.....Trustee

.....Name

.....Name

The notes on pages 13 to 20 form part of these financial statements.

**DISABILITY WALES / ANABLEDD CYMRU  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2003**

**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) and the Companies Act 1985.

**Cash flow statement**

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) 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:

|                  |                                     |
|------------------|-------------------------------------|
| Office Equipment | - 100% / 33.33% / 20% straight line |
| Motor Vehicles   | - 25% straight line                 |

With effect from 1 April 2002 the depreciation rates have been changed to reflect currently accepted accounting policy, and the policy of 100% write off in the year of purchase will only apply to those assets that will be of no value to the charity after 1 year, or will become the property of the funders of a project at the end of the project term.

No adjustment will be made in respect of assets already fully written off.

**DISABILITY WALES / ANABLEDD CYMRU  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2003**

**1. ACCOUNTING POLICIES** *(continued)*

**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**

|           | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>Total Funds<br/>2003</b> | <b>Total Funds<br/>2002</b> |
|-----------|-------------------------------|-----------------------------|-----------------------------|-----------------------------|
|           | <b>£</b>                      | <b>£</b>                    | <b>£</b>                    | <b>£</b>                    |
| Donations | <u>344</u>                    | <u>-</u>                    | <u>344</u>                  | <u>525</u>                  |

**3. MEMBERSHIP SUBSCRIPTIONS**

|                        | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>Total Funds<br/>2003</b> | <b>Total Funds<br/>2002</b> |
|------------------------|-------------------------------|-----------------------------|-----------------------------|-----------------------------|
|                        | <b>£</b>                      | <b>£</b>                    | <b>£</b>                    | <b>£</b>                    |
| Subscriptions received | <u>5,378</u>                  | <u>-</u>                    | <u>5,378</u>                | <u>5,601</u>                |

**4. GRANTS RECEIVABLE**

|                                           | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>Total Funds<br/>2003</b> | <b>Total Funds<br/>2002</b> |
|-------------------------------------------|-------------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                           | <b>£</b>                      | <b>£</b>                    | <b>£</b>                    | <b>£</b>                    |
| National Assembly for Wales<br>core grant | 337,000                       | -                           | 337,000                     | 303,300                     |
| Welsh Language Board                      | -                             | -                           | -                           | 1,633                       |
| NAfW Equality Project grant               | -                             | 50,000                      | 50,000                      | 50,000                      |
| NAfW slippage grant                       | 12,553                        | -                           | 12,553                      | 6,600                       |
| British Gas newsletter grant              | -                             | -                           | -                           | 4,000                       |
| Potentia project fees                     | -                             | 426,918                     | 426,918                     | 141,421                     |
| NAfW access                               | 1,140                         | -                           | 1,140                       | -                           |
|                                           | <u>350,693</u>                | <u>476,918</u>              | <u>827,611</u>              | <u>506,954</u>              |

**DISABILITY WALES / ANABLEDD CYMRU  
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**5. INCOME FROM CHARITABLE TRADING ACTIVITIES**

|                                 | 2003          | 2002         |
|---------------------------------|---------------|--------------|
|                                 | £             | £            |
| Sale of publications            | 864           | 894          |
| Conference income               | 29,558        | 5,867        |
| Consultancy and training income | 2,273         | 2,080        |
| Advertising income              | 560           | 754          |
|                                 | <u>33,255</u> | <u>9,595</u> |

**6. INVESTMENT INCOME**

|                       | Value<br>2003 | Value<br>2002 | Income<br>2003 | Income<br>2002 |
|-----------------------|---------------|---------------|----------------|----------------|
|                       | £             | £             | £              | £              |
| UK quoted investments | <u>70,259</u> | <u>86,631</u> | <u>2,925</u>   | <u>3,356</u>   |

**7. INTEREST RECEIVABLE**

|                          | 2003         | 2002         |
|--------------------------|--------------|--------------|
|                          | £            | £            |
| Bank interest receivable | <u>4,900</u> | <u>6,562</u> |

**8. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS**

|                                          | Unrestricted<br>Funds | Restricted<br>Funds | Total Funds<br>2003 | Total Funds<br>2002 |
|------------------------------------------|-----------------------|---------------------|---------------------|---------------------|
|                                          | £                     | £                   | £                   | £                   |
| <b>Provision of charitable services:</b> |                       |                     |                     |                     |
| General advisory & training service      | 287,939               | -                   | 287,939             | 269,294             |
| Equality project                         | -                     | 29,986              | 29,986              | 6,954               |
| Potentia                                 | 6,731                 | 236,587             | 243,318             | 80,497              |
|                                          | <u>294,670</u>        | <u>266,573</u>      | <u>561,243</u>      | <u>356,745</u>      |
| <b>Support costs:</b>                    |                       |                     |                     |                     |
| Welsh Language Board project costs       | -                     | -                   | -                   | 2,203               |
| Rank Foundation project costs            | -                     | 1,974               | 1,974               | 724                 |
| NAFW slippage grant costs                | 2,536                 | -                   | 2,536               | 6,600               |
| Equality project costs                   | -                     | 16,203              | 16,203              | -                   |
| Potentia project costs                   | -                     | 146,905             | 146,905             | 50,078              |
|                                          | <u>297,206</u>        | <u>431,655</u>      | <u>728,861</u>      | <u>416,350</u>      |

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**8. COSTS IN FURTHERANCE OF CHARITABLE OBJECTS** *(continued)*

**Analysis of provision of charitable services:**

|                                     | Staff costs<br>£ | Depreciation<br>£ | Other costs<br>£ | Total 2003<br>£ | Total 2002<br>£ |
|-------------------------------------|------------------|-------------------|------------------|-----------------|-----------------|
| General advisory & training service | 155,040          | 7,221             | 125,678          | 287,939         | 269,294         |
| Equality project                    | 25,106           | -                 | 4,880            | 29,986          | 6,954           |
| Potentia                            | 136,016          | 17,585            | 89,717           | 243,318         | 80,497          |
|                                     | <u>316,162</u>   | <u>24,806</u>     | <u>220,275</u>   | <u>561,243</u>  | <u>356,745</u>  |

**Grants payable included in the above:**

|                     |   |       |
|---------------------|---|-------|
| Bursary fund grants | - | 1,880 |
|---------------------|---|-------|

**9. MANAGEMENT AND ADMINISTRATION**

|                             | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2003<br>£ | Total Funds<br>2002<br>£ |
|-----------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Salaries                    | 40,571                     | 5,385                    | 45,956                   | 41,140                   |
| Office costs                | 22,026                     | 4,257                    | 26,283                   | 21,405                   |
| Audit fees                  | 2,613                      | 1,500                    | 4,113                    | 3,000                    |
| Financial advice            | 5,000                      | -                        | 5,000                    | -                        |
| Legal and professional      | -                          | 28,322                   | 28,322                   | 4,401                    |
| Costs of trustees' meetings | 18,286                     | -                        | 18,286                   | 21,733                   |
| Other                       | 5,886                      | -                        | 5,886                    | 10,116                   |
|                             | <u>94,382</u>              | <u>39,464</u>            | <u>133,846</u>           | <u>101,795</u>           |

Included in the cost of trustees' meetings is an amount of £12,361 (2002 £20,044) paid to the individual trustees in reimbursement of expenses. All trustees can claim reimbursement of the cost of attending meetings, and a total of 20 trustees were paid this year.

**10. TOTAL RESOURCES EXPENDED**

|                               | Staff costs<br>£ | Depreciation<br>£ | Other costs<br>£ | Total Funds<br>2003<br>£ | Total Funds<br>2002<br>£ |
|-------------------------------|------------------|-------------------|------------------|--------------------------|--------------------------|
| Direct charitable expenditure | 316,162          | 24,806            | 387,893          | 728,861                  | 416,350                  |
| Management and administration | 45,956           | 2,570             | 85,320           | 133,846                  | 101,795                  |
|                               | <u>362,118</u>   | <u>27,376</u>     | <u>473,213</u>   | <u>862,707</u>           | <u>518,145</u>           |

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**10. TOTAL RESOURCES EXPENDED** *(continued)*

The aggregate payroll costs were:

|                       | 2003           | 2002           |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| Wages and salaries    | 303,338        | 219,225        |
| Social security costs | 29,482         | 19,996         |
| Other pension costs   | 29,298         | 20,122         |
|                       | <u>362,118</u> | <u>259,343</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:

|                                               | 2003      | 2002      |
|-----------------------------------------------|-----------|-----------|
|                                               | No        | No        |
| Number of advisory service staff              | 13        | 10        |
| Number of management and administration staff | 5         | 3         |
|                                               | <u>18</u> | <u>13</u> |

|                        | 2003           | 2002           |
|------------------------|----------------|----------------|
|                        | £              | £              |
| <b>Other costs:</b>    |                |                |
| Premises               | 65,741         | 50,081         |
| Legal and professional | 37,434         | 7,401          |
| Other                  | 370,038        | 178,306        |
|                        | <u>473,213</u> | <u>235,788</u> |

**11. OPERATING SURPLUS**

Operating surplus is stated after charging:

|                             | 2003          | 2002          |
|-----------------------------|---------------|---------------|
|                             | £             | £             |
| Staff pension contributions | 29,298        | 20,122        |
| Depreciation                | 27,376        | 23,014        |
| Auditors' fees              | 4,113         | 3,000         |
|                             | <u>60,787</u> | <u>46,136</u> |

**DISABILITY WALES / ANABLEDD CYMRU  
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**12. TANGIBLE FIXED ASSETS**

|                         | Equipment<br>£ | Computers<br>and<br>Equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£     |
|-------------------------|----------------|------------------------------------|------------------------|----------------|
| <b>COST</b>             |                |                                    |                        |                |
| At 1 April 2002         | 46,237         | -                                  | 44,863                 | 91,100         |
| Additions               | 9,794          | 17,585                             | -                      | 27,379         |
| Disposals               | (5,817)        | -                                  | (10,878)               | (16,695)       |
| <b>At 31 March 2003</b> | <u>50,214</u>  | <u>17,585</u>                      | <u>33,985</u>          | <u>101,784</u> |
| <b>DEPRECIATION</b>     |                |                                    |                        |                |
| At 1 April 2002         | 46,237         | -                                  | 30,021                 | 76,258         |
| Charge for the year     | 163            | 17,585                             | 9,628                  | 27,376         |
| On disposals            | (5,816)        | -                                  | (5,666)                | (11,482)       |
| <b>At 31 March 2003</b> | <u>40,584</u>  | <u>17,585</u>                      | <u>33,983</u>          | <u>92,152</u>  |
| <b>NET BOOK VALUE</b>   |                |                                    |                        |                |
| <b>At 31 March 2003</b> | <u>9,630</u>   | <u>-</u>                           | <u>2</u>               | <u>9,632</u>   |
| At 31 March 2002        | <u>-</u>       | <u>-</u>                           | <u>14,842</u>          | <u>14,842</u>  |

**13. INVESTMENTS**

**Movement in market value**

|                                                              | 2003<br>£       | 2002<br>£     |
|--------------------------------------------------------------|-----------------|---------------|
| Market value at 1 April 2002                                 | 86,631          | 81,026        |
| Acquisitions at cost                                         | -               | 1,053         |
| Disposals at opening book value                              | (1,034)         | -             |
| Net gains on revaluations in the year ended<br>31 March 2003 | <u>(15,338)</u> | <u>4,552</u>  |
| <b>Market value at 31 March 2003</b>                         | <u>70,259</u>   | <u>86,631</u> |
| <b>Historical cost at 31 March 2003</b>                      | <u>61,608</u>   | <u>63,539</u> |

**Analysis of investments at 31 March 2003 between funds**

|                                       | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2003<br>£ | Total Funds<br>2002<br>£ |
|---------------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>Listed investments</b>             |                            |                          |                          |                          |
| UK quoted shares - Brought<br>forward | 70,259                     | -                        | 70,259                   | 86,631                   |
|                                       | <u>70,259</u>              | <u>-</u>                 | <u>70,259</u>            | <u>86,631</u>            |

**DISABILITY WALES / ANABLEDD CYMRU  
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**13. INVESTMENTS** *(continued)*

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

|             | <b>2003</b>          | <b>2002</b>          |
|-------------|----------------------|----------------------|
|             | <b>£</b>             | <b>£</b>             |
| Broad range | <b><u>70,259</u></b> | <b><u>86,631</u></b> |

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

|                               |                        | <b>Holding</b> | <b>Market Value</b> |
|-------------------------------|------------------------|----------------|---------------------|
| National Westminster Bank plc | 9% preference shares   | 17,100         | 19,979              |
| Rio Tinto                     | 10p ordinary shares    | 700            | 4,333               |
| BP Amoco                      | 25p ordinary shares    | 1,250          | 5,670               |
| Shell Transport & Trading     | 25p ordinary shares    | 1,300          | 5,654               |
| Diageo                        | 28.94p ordinary shares | 777            | 3,700               |
| GlaxoSmithkline               | 25p ordinary shares    | 618            | 6,707               |
| Boots                         | 25p ordinary shares    | 550            | 5,612               |
| BT                            | 5p ordinary shares     | 1,521          | 6,666               |

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

**Listed investments**

Listed investments having a net book value of £61,608 (2002 - £63,539) are held by the charity and had a market value of £70,259 at the end of the year (2002 - £86,631).

**14. DEBTORS**

|                 | <b>2003</b>           | <b>2002</b>          |
|-----------------|-----------------------|----------------------|
|                 | <b>£</b>              | <b>£</b>             |
| Pension control | <b>1,246</b>          | 1,942                |
| Other debtors   | <b>144,646</b>        | 16,215               |
| Prepayments     | <b>15,377</b>         | 4,091                |
|                 | <b><u>161,269</u></b> | <b><u>22,248</u></b> |

**15. CREDITORS: Amounts falling due within one year**

|                          | <b>2003</b>          | <b>2002</b>          |
|--------------------------|----------------------|----------------------|
|                          | <b>£</b>             | <b>£</b>             |
| PAYE and social security | <b>8,446</b>         | 7,992                |
| Other creditors          | <b>70,023</b>        | 19,072               |
|                          | <b><u>78,469</u></b> | <b><u>27,064</u></b> |

**DISABILITY WALES / ANABLEDD CYMRU  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2003**

**16. OTHER PROVISIONS**

|              | 2003         | 2002         |
|--------------|--------------|--------------|
|              | £            | £            |
| Bursary fund | <u>1,707</u> | <u>1,707</u> |

**17. RESTRICTED FUNDS**

|                  | Balance at<br>1 Apr 2002 | Movement in resources: |                  | Balance at<br>31 Mar 2003 |
|------------------|--------------------------|------------------------|------------------|---------------------------|
|                  | £                        | Incoming<br>£          | Outgoing<br>£    | £                         |
| Rank Foundation  | 1,974                    | —                      | (1,974)          | —                         |
| Equality project | 18,670                   | 50,000                 | (51,785)         | 16,885                    |
| Potentia project | 1,462                    | 426,918                | (417,365)        | 11,015                    |
|                  | <u>22,106</u>            | <u>476,918</u>         | <u>(471,124)</u> | <u>27,900</u>             |

**18. UNRESTRICTED RESERVES**

Unrestricted reserves comprise:

|                               | 2003           | 2002           |
|-------------------------------|----------------|----------------|
|                               | £              | £              |
| General charity fund          | 246,575        | 315,633        |
| Catrin Williams Memorial Fund | 63,212         | —              |
|                               | <u>309,787</u> | <u>315,633</u> |

The Catrin Williams Memorial Fund is being held in a separate account pending identification of a suitable project to commemorate our former trustee.

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

|                    | Tangible<br>fixed assets<br>£ | Investments<br>£ | Other net assets<br>£ | Total<br>£     |
|--------------------|-------------------------------|------------------|-----------------------|----------------|
| Equality project   | —                             | —                | 16,885                | 16,885         |
| Potentia project   | —                             | —                | 11,016                | 11,016         |
|                    | <u>—</u>                      | <u>—</u>         | <u>27,901</u>         | <u>27,901</u>  |
| Unrestricted funds | 9,632                         | 70,259           | 229,895               | 309,787        |
|                    | <u>9,632</u>                  | <u>70,259</u>    | <u>257,796</u>        | <u>337,688</u> |

**20. COMPANY LIMITED BY GUARANTEE**

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