

DISABILITY WALES / ANABLEDD CYMRU
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR
31 MARCH 2006

Charity Number 517391



CARSTON & CO (CARDIFF) LTD
Chartered Accountants & Registered Auditors
First Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

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

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

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

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

YEAR ENDED 31 MARCH 2006

The members of the committee

Graham Parry
Marion Harrison
Jenny Hambidge
Joyce Williams
Eurwen Edwards
Brian Harrison
Keith Roberts
John Fitzpatrick
Jacqui James
Trevor Palmer
William Lane
Tracy Yankowsa
Andrew Hubbard
Julia Marshall
Henry Langen
Wendy Ashton
Alex Robinson

Company secretary

Ms Rhian Davies

Registered office

Bridge Road
Caerphilly Business Park
Van Road
Caerphilly
Mid Glamorgan
CF83 3EW

Auditors

Carston & Co (Cardiff) Ltd
Chartered Accountants
& Registered Auditors
First Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Bankers

National Westminster
19 Cardiff Road
Caerphilly
Mid Glamorgan
CF83 1WF

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

CHAIRPERSON'S STATEMENT

YEAR ENDED 31 MARCH 2006

This year will be my sixth and final year as a Director of Disability Wales, and possibly my third as Chair. It has been a massive learning curve and one I will cherish for the rest of my life.

This past year my fellow Directors and our staff have achieved most of the goals we set out ourselves. These achievements are mainly due to the excellent leadership demonstrated by our Chief Executive Rhian Davies, her skills and knowledge of the Disabled Peoples Movement in Wales are second to none and I thank her most sincerely for all her hard work and patience.

Some notable achievements to share with you

1. The decision to relocate! After a lot of heartache and many meetings we decided on Bridge House, a good move I think, but not our final resting place. A lot more heartache before that happens.
2. Strengthen our internal structure by making appointments with Michelle Herbert and Miranda Evans who have fitted like a glove with our existing staff.
3. Planning to open offices in the Regions, this will be a major achievement, especially having these offices manned by local disabled people. This has been a dream of mine, my fellow Directors and all our staff. This will only be possible if our application for additional grants are successful.
4. I would publicly like to thank the Disability Rights Commission for all their support, especially their Director, Will Bee. It is comforting to know that the Social Model of Disability is being supported and promoted by their organisation. We will miss them after next year.
5. The Welsh Assembly Government - In the main we have enjoyed the support of the WAG. We have obviously had our disappointments, especially with 'FREE HOME CARE' although we have not given up the fight. I think further developments will be seen in the future and again special thanks to Rhian Davies for chairing the Coalition On Charging.
6. Another body that has disappeared is the Welsh Development Agency, now part of the Assembly, who have truly been friends of disabled people throughout Wales and recognised the skills that Disability Wales had to offer disabled people in supporting them to open a new business and guide them through the difficult process.
7. I have enjoyed visiting many of our member groups in the Disability Networks and the stimulating discussions that have taken place, mainly about our decision in 2007 to have all our member groups run by disabled people.

Finally I would like to say how proud I am of the past 5 years of being a Director and lately Chair of Disability Wales. I extend my personal thanks to our Treasure, John Fitzpatrick and my two Vice-chairs, Wendy Ashton and Bryan Harrison who steps down this year after 9 years service.

Avery special thanks to our Chief Executive Rhian Davies for her professionalism and hard work, it has been appreciated.

Keith Roberts
Chairperson - Disability Wales

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

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2006

The trustees, who are also Directors for the purposes of the Companies Act, present their report and the financial statements of the charity for the year ended 31 March 2005.

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

It does not seem so long ago that I was preparing last year's annual report but time has sped by so fast as we have all been so very busy ensuring that Disability Wales remains one of the most effective organisations raising and representing the many issues that affect disabled people in Wales and beyond.

2005/6 has been an exciting year for all of those involved in the organisation; the move to new premises; the many innovative and productive projects we have led or been involved in and the ever increasing awareness of the issues that we have been working to tackle for so many years. The work goes on and I remain confident that our success will continue to make its mark.

Financially we have again seen a substantial increase (18.9%) in the income that we are able to generate, primarily through the hard work of our dedicated staff in identifying opportunities and structuring bids in accordance with the strategic plan of the company agreed by our member organisations. We all owe them a debt of gratitude for their endeavours throughout what has been a difficult year with all that has been going on.

The core grant from the National Assembly for Wales has increased roughly in line with inflation (2.3%) whereas the income generated through other projects has jumped by an amazing 37.25%. This accurately reflects the recognition that the organisation has to secure separate and additional funding from that needed to carry out our core activities if we are to be able to tackle opportunities when they arise that are in accord with our aims and objectives.

Also worthy of note is that we have now moved away from the share investments that were producing so little income, having secured considerably better interest rates from our bankers. This has resulted in not just a net increase in return but is more stable and can be relied upon to help provide funds that are not restricted, thereby assisting us in maintaining some of our activities which otherwise would rely on good will only as there would be no available resources to enable the work to be done.

Our costs have increased overall as one should expect with the increased level of work being undertaken which is being paid for as touched on in the earlier statements about income. The cost of generating that income – bank charges and interest - has risen by some 28% but when you consider that this is a relatively small sum of only £211 it must represent best value and is a miniscule amount (0.01%) when set against the overall value of what has been generated.

The rest of our costs are in accordance with good practice and reflect the need to properly resource the work of a charitable body. These are the true costs that need to be met if the volume of work is to be achieved and the highest standards of quality are to be maintained as is now expected of Disability Wales. We still expect too much of our staff and volunteers but strive to ensure that we include these true costs in all that we seek to undertake and we will, I am sure, aim to reduce the expectation that this will be done on the cheap, or worse still for nothing.

DISABILITY WALES / ANABLEDD CYMRU COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2006

We have managed to show a surplus in the final accounts as we have improved how we budget and how we apportion the costs and I hope that this is a trend that we will continue to maintain. The Board has been strong in its determination to move away from deficit budgeting and this is now showing in our overall performance. This has meant that some reserves have been used but this was done after very deliberate and careful consideration and in the best interests of Disability Wales, which is surely what such reserves should be used for whilst ensuring the some funds are retained for those 'rainy days' which can creep up on any company.

My gratitude goes to the membership of Disability Wales for again entrusting me with this task and to my colleagues on the Board of Directors for their patience and understanding when making the sometimes difficult decisions that needed to be made throughout the year; showing that by working together they have been able to ensure that this has been so successful. Thanks also to Graham Parry and my colleagues on the Finance Committee who have scrutinized every report with gusto and made sure the right questions are asked before making any recommendations to the Board as a whole.

Finally, but by no means least, my thanks to the staff who have so diligently ensured that good records are kept and especially to Paula Reed, Office Manager who has survived the endless questions and suggestions for improvements and to the team of auditors who have the unenviable task of going through everything that we have done to ensure proper accountability is achieved.

I trust next year will continue to show how an organisation can run to best effect and that success will follow success as it should and hereby recommend the accounts for the approval of the membership.

John Fitzpatrick B.Sc. Econ. (Hons)
Honorary Treasurer - Disability Wales

THE TRUSTEES

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

Graham Parry
Marion Harrison
Jenny Hambidge
Joyce Williams
Eurwen Edwards
Brian Harrison
Keith Roberts
John Fitzpatrick
Jacqui James
Trevor Palmer
William Lane
Tracy Yankowsa
Andrew Hubbard
Julia Marshall
Henry Langen
Wendy Ashton
Alex Robinson

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

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

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2006

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 Carston & 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.

Registered office:
Bridge Road
Caerphilly Business Park
Van Road
Caerphilly
Mid Glamorgan
CF83 3EW

Signed by order of the trustees



RHIAN DAVIES
Company Secretary

Approved by the trustees on 20/9/06

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

INDEPENDENT AUDITORS' REPORT

YEAR ENDED 31 MARCH 2006

We have audited the financial statements of Disability Wales for the year ended 31st March 2006 on pages 8 to 18 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and on the basis of the accounting policies set out on pages 11 to 12.

This report is made solely to the company'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 company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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, and whether the information given in the Directors' Report is consistent with the financial statements. We also report to you if, in our opinion, the company 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 directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company'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.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 18 to the financial statements.

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

INDEPENDENT AUDITORS' REPORT

YEAR ENDED 31 MARCH 2006

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31st March 2006 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

Carston & Co (Cardiff) Ltd

First Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

CARSTON & CO (CARDIFF) LTD
Chartered Accountants
& Registered Auditors

7 November 2006
.....

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

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2006

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2006	Total Funds 2005
		£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds	2	387,821	-	387,821	378,891
Incoming resources from charitable activities	3	4,805	661,888	666,693	507,920
TOTAL INCOMING RESOURCES		392,626	661,888	1,054,514	886,811
RESOURCES EXPENDED					
Cost of generating funds	5	968	-	968	757
Charitable Activities					
Information and Publications		114,042	196,750	310,792	281,895
Development and Training		151,165	196,750	347,915	356,775
Policy and Consultation		52,201	239,653	291,854	232,173
Governance Costs	7	45,453	-	45,453	26,133
Other costs					
Relocation costs		11,999	-	11,999	-
Dilapidations costs		14,992	-	14,992	-
TOTAL RESOURCES EXPENDED		390,820	633,153	1,023,973	897,733
NET INCOMING / (OUTGOING) RESOURCES FOR YEAR		1,806	28,735	30,541	(10,922)
Transfers		-	-	-	-
Net gains on disposal of inv assets		3,384	-	3,384	-
Unrealised gains on investments		-	-	-	9,103
Net movement in funds		5,190	28,735	33,925	(1,819)
Balances brought forward		330,847	26,252	357,099	358,918
Balances carried forward		336,037	54,987	391,024	357,099

The notes on pages 11 to 18 form part of these financial statements.

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

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2006

	Note	2006 £	2005 £
INCOME		1,043,358	876,347
TOTAL EXPENDITURE		1,023,973	897,733
OPERATING INCOME / (DEFICIENCY)	9	19,385	(21,386)
OTHER INCOME			
Income from shares in listed companies	4	2,736	3,329
Interest receivable and similar income		8,420	7,135
Net gains on disposal of investment assets		3,384	-
NET INCOME / (DEFICIENCY) FOR THE YEAR		33,925	(10,922)

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

The notes on pages 11 to 18 form part of these financial statements.

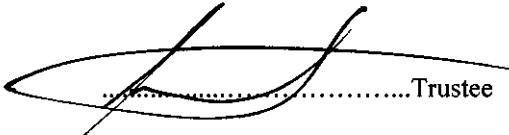
**DISABILITY WALES / ANABLEDD CYMRU
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

YEAR ENDED 31 MARCH 2006

	Note	2006 £	2005 £
FIXED ASSETS			
Tangible Assets	10	19,714	5,714
Investments	11	-	82,420
		<u>19,714</u>	<u>88,134</u>
CURRENT ASSETS			
Debtors	12	156,714	105,476
Cash at bank and in hand		252,018	179,600
		<u>408,732</u>	<u>285,076</u>
CREDITORS: Amounts falling due within one year			
	13	(37,422)	(16,111)
		<u></u>	<u></u>
NET CURRENT ASSETS			
		371,310	268,965
		<u>391,024</u>	<u>357,099</u>
FUNDS			
Restricted	14	54,987	26,252
Unrestricted	15	336,037	330,847
		<u>391,024</u>	<u>357,099</u>
TOTAL CHARITY FUNDS			

These financial statements were approved by the trustees on 20/09/06 and signed on their behalf by:

.....Trustee

John Fitzpatrick.....Name

W. V. Ashton.....Trustee

Wendy V. Ashton.....Name

The notes on pages 11 to 18 form part of these financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) and the Companies Act 1985.

Change in basis of accounting

The charity has prepared accounts using the SORP 2005 format as required by the Charity Commission. This has resulted in a restatement of the 2005 comparatives.

The overall position of the charity as at 31st March 2005 has not changed as a result of this restatement.

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 accounts in the year to which they relate.

Investment assets and income

Investments are included in the accounts at market value in accordance with the Charity's 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	- 20 %	straight line
Computer equipment	- 33.33 %	straight line
Motor vehicles	- 25 %	straight line

All fixed assets are initially recorded at cost. Items costing less than £500 are not capitalised, but written off directly to the income and expenditure account.

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

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.

Gifts in kind

Donations received in kind and not in cash are brought into the Statement of Financial Activities at a value which the trustees consider would represent the cost to the charity if these items were purchased. The income is accounted for under donations and the appropriate expenditure under resources expended.

Management fees

The charity receives fees for managing projects on behalf of the grantors. In accordance with the Statement of Recommended Activities (SORP 2005) this is not recognised as either income or expenditure by the charity.

2. INCOMING RESOURCES FROM GENERATED FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2006	Total Funds 2005
	£	£	£	£
Core grants	372,000	-	372,000	361,920
Donations and subscriptions	4,665	-	4,665	4,277
Fundraising	-	-	-	-
Investment income	2,736	-	2,736	3,329
Interest receivable	8,420	-	8,420	7,135
Other income	-	-	-	2,230
	387,821	-	387,821	378,891

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2006	Total Funds 2005
	£	£	£	£
Information and Publications	4,561	202,324	206,885	159,182
Development and Training	244	202,324	202,568	191,552
Policy and Consultation	-	257,240	257,240	157,186
	4,805	661,888	666,693	507,920

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

4. INVESTMENT INCOME

	Value 2006	Value 2005	Income 2006	Income 2005
	£	£	£	£
UK quoted investments	-	82,420	2,736	3,329

5. COST OF GENERATING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2006	Total Funds 2005
	£	£	£	£
Fundraising trading costs	-	-	-	-
Bank charges and interest costs	968	-	968	757
Costs of generating voluntary income	-	-	-	-
	968	-	968	757

6. SUPPORT COSTS

	Charitable activities	Total Funds 2006	Total Funds 2005
	£	£	£
Insurance	3,124	3,124	8,661
Finance and management staff costs	61,824	61,824	64,815
	64,948	64,948	73,476

Support costs have been allocated to charitable activities on the basis of the trustees estimate of each activities usage of the support function.

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

7. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2006	Total Funds 2005
	£	£	£	£
Trustee meeting costs	27,002	-	27,002	21,315
Audit and accountancy fees	4,994	-	4,994	4,818
Legal fees for advice to trustees	11,737	-	11,737	-
Planning & development costs	1,720	-	1,720	-
Trustee insurance	-	-	-	-
	<u>45,453</u>	<u>-</u>	<u>45,453</u>	<u>26,133</u>

Included in the cost of trustees' meetings in an amount of £22,100 (2005 £15,417) paid to the individual trustees in reimbursement of expenses. All trustees can claim reimbursement of the cost of attending meetings, and a total of 19 trustees were paid this year.

8. EMPLOYEE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2006	Total Funds 2005
	£	£	£	£
Gross salaries	340,421	-	340,421	312,330
Employers NIC	34,177	-	34,177	31,804
Pension costs	30,709	-	30,709	29,485
	<u>405,307</u>	<u>-</u>	<u>405,307</u>	<u>373,619</u>

Staff numbers:

Fundraising	-	-
Charitable activities	17	16
Governance	-	-
	<u>17</u>	<u>16</u>

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

No trustee received any remuneration during the year.

Defined Contribution Pension Scheme

The pension scheme is run by Leabold Financial Management. The total cost to the charity for employers' contributions to the scheme during the year was £30,709 (2005 £29,485).

Contributions due at the year end are £4,870 (2005 £4,257).

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

9. OPERATING SURPLUS

Operating surplus is stated after charging:

	Year to 31 Mar 2006 £	Year to 31 Mar 2005 £
Staff pension contributions	30,709	29,485
Depreciation	5,950	1,959
Auditors' remuneration - audit	4,994	4,818
- other financial services	-	-
	<u> </u>	<u> </u>

10. TANGIBLE FIXED ASSETS

	Equipment £	Computers £	Motor Vehicles £	Total £
COST				
At 1 April 2005	33,860	17,585	33,985	85,430
Additions	19,951	-	-	19,951
Disposals	(1,604)	-	(16,992)	(18,596)
At 31 March 2006	<u>52,207</u>	<u>17,585</u>	<u>16,993</u>	<u>86,785</u>
DEPRECIATION				
At 1 April 2005	28,148	17,585	33,983	79,716
Charge for the Year	5,950	-	-	5,950
Disposals	(1,604)	-	(16,991)	(18,595)
At 31 March 2006	<u>32,494</u>	<u>17,585</u>	<u>16,992</u>	<u>67,071</u>
NET BOOK VALUE				
At 31 March 2006	<u>19,713</u>	<u>-</u>	<u>1</u>	<u>19,714</u>
At 31 March 2005	<u>5,712</u>	<u>-</u>	<u>2</u>	<u>5,714</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

11. INVESTMENTS

Movement in market value	2006	2005
	£	£
Market value at 1 April 2005	82,420	73,317
Acquisitions at cost		
Disposals at opening book value	(82,420)	
Net gains on revaluations in the year ended 31 March 2006		9,103
Market value at 31 March 2006	<u>-</u>	<u>82,420</u>
Historical cost at 31 March 2006	<u>-</u>	<u>61,367</u>

Analysis of investments at 31 March 2006 between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2006	Total Funds 2005
	£	£	£	£
Listed investments				
UK quoted shares	<u>-</u>	<u>-</u>	<u>-</u>	<u>82,420</u>

All investments were held primarily to provide an investment return for the charity.

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

	2006	2005
Broad range	<u>-</u>	<u>82,420</u>

Listed investments

Listed investments having a net book value of nil (2005 - £61,367) are held by the charity and had a market value of nil at the year end (2005 - £82,240).

All investments held by the charity were sold during the year.

12. DEBTORS

	2006	2005
	£	£
Pension control	4,870	4,257
Other debtors	140,151	99,021
Prepayments	11,693	2,198
	<u>156,714</u>	<u>105,476</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

13. CREDITORS: Amounts falling due within one year

	2006	2005
	£	£
Taxation and social security	10,708	7,609
Other creditors and accruals	26,714	8,502
	<u>37,422</u>	<u>16,111</u>

14. RESTRICTED FUNDS

Movement in resources:

	Balance at 1 Apr 2005	Incoming	Transfers	Outgoing	Balance at 31 Mar 2006
	£	£	£	£	£
Equality project	16,977	50,000	-	(33,467)	33,510
Potentia project	9,275	542,422	-	(551,697)	-
DRC ILP project	-	22,067	-	(18,038)	4,029
DRC DED project	-	12,509	-	(6,955)	5,554
DRC Access project	-	14,550	-	(5,086)	9,464
NafW Direct payments	-	20,340	-	(17,910)	2,430
	<u>26,252</u>	<u>661,888</u>	<u>-</u>	<u>(633,153)</u>	<u>54,987</u>

Equality Project	-	Welsh Assembly Government Project funding Disability Wales in Action
Potentia Project	-	Agreement relating to the provision of pre-start up support for disabled people
DRC ILP Project	-	Disability Rights Commission Contract for consultation and policy services on Independent Living Issues in Wales
DRC DED Project	-	Disability Rights Commission Project to produce guidance for Central Government Departments on the Disability Equality Duty
DRC Access Project	-	Disability Rights Commission Development Capacity of Local Access Group (England and Wales) for the Disability Rights Commission
NafW Direct Payments	-	National Assembly for Wales Promoting and developing Direct Payments In Wales

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

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

	Tangible		Other	
	fixed assets	Investments	net assets	Total
	£	£	£	£
Equality project	-	-	33,510	33,510
Potentia project	-	-	-	-
DRC ILP project	-	-	4,029	4,029
DRC DED project	-	-	5,554	5,554
DRC Access project	-	-	9,464	9,464
NAfW Direct payments	-	-	2,430	2,430
	-	-	54,987	54,987
Unrestricted funds	3,753	-	332,284	336,037
	3,753	-	387,271	391,024

16. RELATED PARTY TRANSACTIONS

The company was under the control of the trustees throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

17. COMPANY LIMITED BY GUARANTEE

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

18. APB ETHICAL STANDARDS

In common with many other organisations of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.