

**REGISTRAR
OF COMPANIES**

FAIRPLAY (WORKFORCE) LIMITED

Report and Financial Statements

31 March 2003

Deloitte & Touche LLP
Cardiff



REPORT AND FINANCIAL STATEMENTS 2003

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OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

Neil Wooding (Chair)
Hilary Davies
Susan Geary
Ann Owens
Elan Closs Stephens
Elizabeth Phillips
Jacquelyn Tonge
Gwenda Williams
Bernadette Jones (appointed 28 May 2002)
Teresa Rees (appointed 4 September 2002)

SECRETARY

Hilary Davies

REGISTERED OFFICE

Blenheim House
Fitzalan Court
Newport Road
Cardiff
CF24 0TS

BANKERS

National Westminster Bank
1 Taff Street
Pontypridd
CF37 4UL

AUDITORS

Deloitte & Touche LLP
Cardiff

TRUSTEES' REPORT

The trustees present their annual report and the audited financial statements for the year ended 31 March 2003.

CONSTITUTION

Fairplay Workforce Limited t/a Chwarae Teg is a company limited by guarantee (company registration No. 2901456) and became a registered charity (No. 1084466) on 12 January 2001. Chwarae Teg's objectives, as set out in its governing document the memorandum and articles of association, are to expand the role of women in the Welsh workforce by all appropriate means. Specifically these are:

- a) to promote the equality of opportunity in the workplace by the provision of education and training, and by the provision of other facilities to enable there to be equality of opportunity in the workplace,
- b) to conduct research into the equality of opportunity and to publish the useful results, and
- c) the relief of unemployment.

DIRECTORS AND TRUSTEES

The directors of the company are also its charitable trustees. This applies from now on when directors are referred to in the text. New trustees are appointed through election by existing members. The directors who have served during the year 1 April 2002 to 31 March 2003 are:

Neil Wooding (chair to 12 February 2003)	Ann Owens
Hilary Davies (Secretary)	Elizabeth Phillips
Susan Geary (Treasurer)	Jacquelyn Tonge
Gwenda Williams	Elan Closs Stephens (vice chair, chairman from 13 February 2003)
Teresa Rees (appointed 4 September 2002)	Bernadette Jones (appointed 28 May 2002)
Sheelagh Keyse (resigned 28 May 2002)	

ACCOUNTABILITY

In addition to the requirements of the Companies Act 1985, Chwarae Teg produces its accounts in accordance with Part VI Charities Act 1993 and Charities (Accounts and Reports) Regulations 1995 and 2000 and the Statement of Recommended Accounting Practice on Charities.

PRINCIPAL ACTIVITIES

Chwarae Teg is actively working towards influencing policy development reflecting and relating to the political and economic agenda in Wales and the wider European context, to achieve practical outcomes linked to women's economic development. The main areas that need to be addressed are work-life balance, flexible working practices, child and dependant care, women entrepreneurs, public policy in relation to European programmes, positive role models, consultation and participation.

The Chwarae Teg partnership of key members and funding partners subscribe to the following principles, which underpin the business plan:

- a) To maximise the participation of all women in the labour market in relation to their activities, skills and management potential by strategically tackling the barriers women face.
- b) To raise awareness amongst employers, trade unions, training providers, local government and the Welsh Assembly Government, the European Commission and key economic development agencies of the 'business case' for the increased participation of women in the labour market.

TRUSTEES' REPORT (continued)

PRINCIPAL ACTIVITIES (continued)

- c) To promote good practice and improvements in the provision of family-friendly employment practices, childcare, other dependant care, flexible training and work opportunities and business support services.
- d) To maintain Chwarae Teg as a lead organisation in Wales promoting the expansion of the role of women in the labour market.

Chwarae Teg delivers its business plan by operating at a range of levels: strategically, to influence policy development and promote good practice; operationally, to demonstrate and create precedent; and by active involvement in research and development to achieve the aims and objectives. The business plan is structured around the following four key charitable activities:

- Promoting good employment practices,
- Promoting women's enterprise,
- Education and training, and
- Informing public policy.

During the year, Chwarae Teg continued to take on more staff to deliver new projects and provide complementary support services. The staff are based in a number of locations - a national office, based in Companies House, Cardiff, and four regional offices. The regional offices are as follows:

- South East Wales (based in Cardiff)
- West Wales (based in Carmarthen)
- Mid Wales (based in Llandrindod Wells), and
- North Wales (based in Colwyn Bay).

During the year, Chwarae Teg was given notice to vacate its Cardiff office in Companies House and, with the help of the Assembly Estates Division, acquired the leases of new premises in Anchor Court, Cardiff. The Colwyn Bay office will be moving to Bangor during the next financial year.

Chwarae Teg took the opportunity to review some key roles and operational structures during the year. As a result, there is a senior management team, consisting of a Chief Executive, three operational Directors, a Project Manager and a Director of Finance and Resources, which meets regularly to implement trustees' recommendations and to make operational decisions.

Staff are either employed on core Chwarae Teg business or are working on specific projects. During the year, there were two activities of major significance - the Enterprise projects, jointly funded by the Wales European Funding Office and the WDA, and the WDA SME Equality Project, funded by the WDA. The latter project ceased in the first quarter of the following year. The staff of the Enterprise projects work with women and lone parents across Wales and have four offices based within the Objective One area, at Aberystwyth, Bangor, Cross Hands and Tredomen. They also have three offices elsewhere in Wales, based in Newport, Rhayader and Mold. The team responsible for administering the WDA SME Equality Project was based in Cardiff.

SIGNIFICANT EVENTS DURING THE YEAR

Work-Life Balance: Chwarae Teg recruited three full-time and one part time work-life balance officers to work with seven public sector bodies across Wales on developing their work-life balance policies. We are the lead partner in developing this initiative with the Welsh Assembly Government across Wales.

The Care Agenda: Following on from specific work on childcare and elder/dependent care, Chwarae Teg undertook research into care and the economy. The Welsh Assembly Government funded the work and the findings were presented in a report to Ministers.

SME Equality Project: Chwarae Teg continued to administer successfully the WDA project working with 676 SMEs across Wales.

Women's Enterprise Wales: As part of the WDA Entrepreneurship Action Plan, Chwarae Teg continued to develop this work across Wales. We now have confirmation of follow-on funding to continue this work until March 2006.

TRUSTEES' REPORT (continued)

Lone Parents: As part of the above plan and the Potentia project, we continued to work with this group of under-represented entrepreneurs.

Education and Training: Science, engineering, technology and a number of non-traditional career routes were identified in Wales-wide programmes, in particular an event aimed at schoolchildren looking at the non-traditional roles assumed by women in World War 2 to inform their own career choices.

Equalities: Chwarae Teg promotes equality across all strands, and delivered a successful educational event in Bangor University involving young people and equalities agencies from across Wales.

Europe: We continued to chair the European Equalities Agencies Partnership and made contributions to programme and partnership work at a European, national, regional and local level.

Wales Women's National Coalition: We continue to play a key part in the consultation and participation role of the Coalition and host the Coalition Manager.

Statutory Equality Organisations: Key relationships have been expanded with the Equal Opportunities Commission, Commission for Racial Equality and the Disability Rights Commission.

Marketing and communication: Chwarae Teg delivered a comprehensive programme to celebrate its tenth anniversary. Events were held in the European Parliament, Westminster, the National Assembly for Wales, the Royal Welsh Show and the National Eisteddfod. The national annual conference was supported by ELWa and attracted 300 delegates. UNIFI continued to design and print the bi-annual Balance newsletter circulated to interested parties, including members and staff.

More detail about Chwarae Teg's work and achievements in 2002/2003 is given in Chwarae Teg's annual report, published separately.

FUTURE PLANS

From 2003 onwards we will undertake our core work and intend to develop projects in the following areas:

Promoting Good Employment Practices: We will develop the Work-Life Balance initiative and the economic and social care agenda to continue to facilitate the participation of women in the Welsh economy.

Promoting Women's Enterprise: We will continue to develop the Women's Enterprise project and the Lone Parents project across Wales.

Education and Training: We will continue to challenge stereotyping and we will use the results of our research to inform and influence the life-long learning agenda in Wales.

Informing Public Policy: We will develop our links with Europe, Westminster and the Welsh Assembly Government, and continue to build our expertise in relation to the role of women in the Welsh economy.

For a description of our detailed business plan, please refer to "Chwarae Teg Strategic Plan 2002 to 2012".

FINANCIAL RESULTS

The accounts show total incoming resources for the year of £4,276,780 (2002: £2,563,953), net outgoing resources of £3,584,598 (2002: £2,324,164), net current assets of £1,005,920 (2002: £424,950) and total fund balances at 31 March 2003 of £1,139,766 (2002: £447,584).

RESERVES POLICY

It is currently the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that provides sufficient funds to cover management and support costs for approximately four months, and to respond to applications for grants in furtherance of our objectives. This policy follows a review by the trustees of their reserves policy. The trustees considered the nature of the income and expenditure streams and in particular the need to protect against possible future loss of major project income, the need to match variable income with fixed commitments and the nature of reserves. Bearing this in mind, they decided on the buffer to maintain uninterrupted services as outlined above. The trustees believe that current reserves provide a buffer in line with this reserves policy.

TRUSTEES' REPORT (continued)**DIVERSITY POLICY**

Chwarae Teg is committed to a policy of equality of opportunity in its employment practices. Chwarae Teg aims to ensure that no potential or actual employee receives more or less favourable treatment on the grounds of age, disability, ethnic or national origin, gender, marital or parental status, nationality, political belief, race, religion or sexual orientation. In particular, we are a disability symbol user.

INVESTORS IN PEOPLE AND EMPLOYEE COMMUNICATION

Chwarae Teg is committed to training and developing its staff. We have made a commitment to and are actively working towards becoming an Investor in People with support from ELWa. We seek to promote Work-Life Balance and put this into practice in our own policies and procedures. To facilitate employee communication, internal staff bulletins are produced and circulated monthly. Also, as part of this process, regular team meetings are held and senior managers take this opportunity to report to their staff on matters discussed at Board and monthly management team meetings.

STATEMENT ON THE SYSTEMS TO MITIGATE RISKS

It is the trustees' responsibility to identify the major risks to which Chwarae Teg is exposed and to review the systems and procedures that have been established to mitigate those risks.

They are satisfied that the necessary systems and procedures are put in place, together with mechanisms to ensure that they continue to operate satisfactorily. In particular, all Board and senior management meeting agendas have been drawn up to ensure that strategic and operational risks in relation to the business plan are assessed and mitigating strategies put in place where necessary. Chwarae Teg continually looks to strengthen its senior management team to continue to facilitate a more strategic and risk-based approach to planning, decision-making and operational delivery.

AUDITORS

On 1 August 2003, Deloitte & Touche, the company's auditors, transferred their business to Deloitte & Touche LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. The company's consent has been given to treating the appointment of Deloitte & Touche as extending to Deloitte & Touche LLP with effect from 1 August 2003 under the provisions of section 26(5) of the Companies Act 1989. A resolution to reappoint Deloitte & Touche LLP as the company's auditors will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board

Hilary Davies
Secretary

Date... *Hilary Davies*

16/11/03

STATEMENT OF TRUSTEES' RESPONSIBILITIES

United Kingdom 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 company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- *prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.*

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FAIRPLAY (WORKFORCE) LIMITED

We have audited the financial statements of Fairplay (Workforce) Limited for the year ended 31 March 2003 which comprise the statement of financial activities, the balance sheet, the cash flow statement and the related notes 1 to 18, which have been prepared under the accounting policies set out therein.

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 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 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 trustees and auditors

As described in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purposes of company law, are responsible for the preparation of financial statements, which are required to be prepared in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and 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 if, in our opinion, the trustees' 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 company is not disclosed.

We read the trustees' report and other information contained within the annual report as described in the contents section for the above year and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

Basis of 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 estimates and judgements made by the trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charitable 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.

Opinion

In our opinion, the financial statements give a true and fair view of the charitable company'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.

Deloitte & Touche LLP

Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
Cardiff

Date.... 24 Nov 2003

STATEMENT OF FINANCIAL ACTIVITIES Year ended 31 March 2003

	Note	Unrestricted funds £	Restricted funds £	2003 Total £	2002 Total £
INCOMING RESOURCES					
Donations, legacies and similar income resources					
Membership and sponsorship		115,541	-	115,541	108,219
Welsh Assembly grants income		130,000	-	130,000	120,000
Conference income		29,672	-	29,672	27,490
		<u>275,213</u>	<u>-</u>	<u>275,213</u>	<u>255,709</u>
Activities in furtherance of the charity's objectives					
Promoting good employment practices	2	1,959,425	169,555	2,128,980	934,874
Promoting women's enterprise	3	540	1,825,898	1,826,438	819,431
Education and training	4	19,568	-	19,568	461,119
Informing public policy	5	-	16,391	16,391	55,088
		<u>1,979,533</u>	<u>2,011,844</u>	<u>3,991,377</u>	<u>2,270,512</u>
Investment income					
Bank interest		4,979	-	4,979	7,150
Other income resources					
Employment income		597	-	597	2,121
Other operating income		4,614	-	4,614	28,461
		<u>5,211</u>	<u>-</u>	<u>5,211</u>	<u>30,582</u>
Total incoming resources		<u><u>2,264,936</u></u>	<u><u>2,011,844</u></u>	<u><u>4,276,780</u></u>	<u><u>2,563,953</u></u>

STATEMENT OF FINANCIAL ACTIVITIES (continued) Year ended 31 March 2003

	Note	Unrestricted funds £	Restricted funds £	2003 Total £	2002 Total £
RESOURCES EXPENDED					
Charitable expenditure					
Costs of generating funds					
Fund-raising and publicity		80,372	-	80,372	40,695
Costs of activities in furtherance of the charity's objectives					
Promoting good employment practices	7a	977,179	149,943	1,127,122	653,915
Promoting women's enterprise	7b	2,068	1,825,898	1,827,966	819,431
Education and training	7c	47,231	-	47,231	380,619
Informing public policy	7d	53,010	16,391	69,401	90,789
		<u>1,079,488</u>	<u>1,992,232</u>	<u>3,071,720</u>	<u>1,944,754</u>
Support costs	7e	<u>34,738</u>	<u>-</u>	<u>34,738</u>	<u>31,826</u>
Resources expended on managing and administering the charity					
Staff		130,496	-	130,496	135,808
Other	8	267,273	-	267,273	171,081
		<u>397,769</u>	<u>-</u>	<u>397,769</u>	<u>306,889</u>
Total resources expended	9	(1,592,366)	(1,992,232)	(3,584,598)	(2,324,164)
Taxation	11	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net incoming resources		672,570	19,612	692,182	239,789
Fund balances brought forward at 1 April		444,291	3,293	447,584	207,795
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances carried forward at 31 March		<u>1,116,861</u>	<u>22,905</u>	<u>1,139,766</u>	<u>447,584</u>

All activities are continuing.

There are no recognised gains and losses other than those included above.

BALANCE SHEET 31 March 2003

	Note	2003 £	2002 £
FIXED ASSETS			
Tangible assets	12	<u>133,846</u>	<u>22,634</u>
CURRENT ASSETS			
Debtors	13	482,481	136,103
Short-term deposits		90	90
Cash at bank and in hand		<u>1,195,841</u>	<u>544,791</u>
		1,678,412	680,984
CREDITORS: amounts falling due within one year	14	<u>(672,492)</u>	<u>(256,034)</u>
NET CURRENT ASSETS		<u>1,005,920</u>	<u>424,950</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,139,766</u>	<u>447,584</u>
FUNDS			
Unrestricted funds:			
Designated contingency fund	15	60,000	60,000
Designated IT and equipment fund	15	50,000	50,000
General fund	15	1,006,861	334,291
Restricted funds	15	<u>22,905</u>	<u>3,293</u>
TOTAL EQUITY SHAREHOLDERS' FUNDS		<u>1,139,766</u>	<u>447,584</u>

These financial statements were approved by the Board of Directors on 14/11/03

Signed on behalf of the Board of Directors



Elan Closs Stephens

Director

CASH FLOW STATEMENT
Year ended 31 March 2003

	Note	2003 £	2002 £
Net cash inflow from incoming resources	17	788,697	237,611
Capital expenditure			
Payments to acquire tangible assets		(138,582)	(24,045)
Proceeds from the sale of tangible assets		935	-
Net cash outflow from capital expenditure		<u>(137,647)</u>	<u>(24,045)</u>
Increase in cash in the year	18	<u>651,050</u>	<u>213,566</u>

NOTES TO THE ACCOUNTS**Year ended 31 March 2003****1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention. They have been prepared in accordance with the Companies Act 1985 and meet the requirements of Part VI Charities Act 1993 and Charities (Accounts and Reports) Regulations 1995 and 2000.

Fund accounting

Unrestricted funds are those which are available for use at the discretion of the members in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are those which are to be used in accordance with specific restrictions imposed by grant funding agreements or funding contracts. The costs of raising and administering such funds are charged against the specific fund.

Income

All income is accounted for on an accruals basis.

Fixed assets

Fixed assets are included at historical cost less an allowance for depreciation. Chwarae Teg considers that there is no significant difference between the book and market values.

Depreciation

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost or valuation of each asset to its residual value on a straight line basis over its expected useful life as follows:

Furniture and fittings	-	over 5 years
Equipment	-	over 3 years

Pensions

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contribution payable in the year. Differences between contributions payable in the year and contributions actually paid are shown either as accruals or prepayments in the balance sheet.

NOTES TO THE ACCOUNTS Year ended 31 March 2003

2. PROMOTING GOOD EMPLOYMENT PRACTICES

	Unrestricted funds £	Restricted funds £	2003 Total £	2002 Total £
WDA contracts	1,956,075	-	1,956,075	892,937
WCVA – partnership capacity building fund	3,350	-	3,350	-
ELWa contracts – North Wales Equalities co-ordinator	-	-	-	15,000
National Assembly for Wales grant – worklife balance	-	119,094	119,094	8,768
National Assembly for Wales grant – carers in work	-	1,157	1,157	14,946
Grant for European work	-	324	324	3,223
National Assembly for Wales grant – care publications	-	29,368	29,368	-
Care work	-	19,612	19,612	-
	<u>1,959,425</u>	<u>169,555</u>	<u>2,118,980</u>	<u>934,874</u>

3. PROMOTING ENTERPRISE

	Unrestricted funds £	Restricted funds £	2003 Total £	2002 Total £
Women's Enterprise Wales grant – ERDF funding	-	437,025	437,025	452,739
Women's Enterprise Wales – WDA Objective 1	-	473,595	473,595	319,240
Women's Enterprise Wales – WDA ROW	-	406,883	406,883	22,794
WDA grant – Potentia	-	508,395	508,395	22,526
Lottery grant – New Directions	-	-	-	2,132
AWAEG – event	540	-	540	-
	<u>540</u>	<u>1,825,898</u>	<u>1,826,438</u>	<u>819,431</u>

NOTES TO THE ACCOUNTS Year ended 31 March 2003

4. EDUCATION AND TRAINING

	Unrestricted funds £	Restricted funds £	2003 Total £	2002 Total £
General consultancy and training given	3,859	-	3,859	6,138
Publications	72	-	72	287
National Assembly for Wales -				
Out of school childcare contract	-	-	-	398,400
CPCKC service level agreement	-	-	-	39,000
ELWa contracts – schools event	15,000	-	15,000	-
ELWa LIF contract	-	-	-	10,500
ELWa contracts	-	-	-	596
National Assembly for Wales				
Support for child and family services grant	-	-	-	6,000
Other grants – SET	637	-	637	233
Resider U5s project income	-	-	-	(35)
	<u>19,568</u>	<u>-</u>	<u>19,568</u>	<u>461,119</u>

5. INFORMING PUBLIC POLICY

	Unrestricted funds £	Restricted funds £	2003 Total £	2002 Total £
National Assembly for Wales grant – care scoping study	-	16,391	16,391	-
National Assembly for Wales research grant	-	-	-	47,790
Wales Women's National Coalition	-	-	-	7,298
	<u>-</u>	<u>16,391</u>	<u>16,391</u>	<u>55,088</u>

6. TURNOVER

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

NOTES TO THE ACCOUNTS Year ended 31 March 2003

7. COSTS OF ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTIVES

a. Promoting good employment practices

	Unrestricted funds £	Restricted funds £	2003 Total £	2002 Total £
SME equality project	955,052	-	955,052	555,723
WCVA – partnership capacity building activities	3,350	-	3,350	-
Equal Opportunities work	-	324	324	3,511
Work-Life balance	-	119,094	119,094	8,768
Childcare publications – employers' guidance	-	29,368	29,368	-
Carers in work project	-	1,157	1,157	14,946
N. Wales Employment Initiative	-	-	-	15,000
Apportioned management costs	18,777	-	18,777	55,967
	<u>977,179</u>	<u>149,943</u>	<u>1,127,122</u>	<u>653,915</u>

b. Promoting women's enterprise

	Unrestricted funds £	Restricted funds £	2003 Total £	2002 Total £
Women's Enterprise Wales				
- Objective 1	-	910,620	910,620	771,979
- Pan Wales	-	406,883	406,883	22,794
- Lone parents Objective 1	-	278,932	278,932	13,581
- Lone parents rest of Wales	-	229,463	229,463	8,945
Lottery project – New Directions	-	-	-	2,132
AWAEG – event	1,802	-	1,802	-
Training costs	266	-	266	-
	<u>2,068</u>	<u>1,825,898</u>	<u>1,827,966</u>	<u>819,431</u>

c. Education and training

	Unrestricted funds £	Restricted funds £	2003 Total £	2002 Total £
Schools event	17,733	-	17,733	-
Val feld – education and training contributions	1,000	-	1,000	-
Careers event – women in Wales	637	-	637	-
Support for child and family services	-	-	-	6,000
Training and events provisions	399	-	399	545
Out-of-school childcare	-	-	-	356,400
SET project	-	-	-	233
Multimedia workshop	-	-	-	596
Apportioned management costs	27,462	-	27,462	16,845
	<u>47,231</u>	<u>-</u>	<u>47,231</u>	<u>380,619</u>

NOTES TO THE ACCOUNTS Year ended 31 March 2003

7. COSTS OF ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTIVES (continued)

d. Informing public policy

	Unrestricted funds £	Restricted funds £	2003 Total £	2002 Total £
Care scoping study	-	16,391	16,391	-
Childcare policy costs	1,475	-	1,475	1,357
National Assembly for Wales research	-	-	-	49,806
Wales Women's National Coalition	-	-	-	7,298
Apportioned management costs	51,535	-	51,535	32,328
	<u>53,010</u>	<u>16,391</u>	<u>69,401</u>	<u>90,789</u>

e. Support costs

These are costs incurred supporting the SME Equality project as follows:

	Unrestricted funds £	Restricted funds £	2003 Total £	2002 Total £
Accommodation and overheads	27,113	-	27,113	30,826
Depreciation	6,625	-	6,625	-
Professional fees	1,000	-	1,000	1,000
	<u>34,738</u>	<u>-</u>	<u>34,738</u>	<u>31,826</u>

8. RESOURCES EXPENDED ON MANAGING AND ADMINISTERING THE CHARITY - OTHER

	Unrestricted funds £	Restricted funds £	2003 Total £	2002 Total £
Accommodation	23,698	-	23,698	22,904
Office running costs	70,153	-	70,153	50,828
ICT costs	66,652	-	66,652	14,713
Recruitment, training and other staff costs	32,960	-	32,960	26,464
Travel, subsistence and motor costs	28,369	-	28,369	32,662
Professional fees	21,569	-	21,569	9,753
Auditors' remuneration				
- audit	4,000	-	4,000	4,000
- non-audit	-	-	-	-
Depreciation	19,872	-	19,872	9,757
	<u>267,273</u>	<u>-</u>	<u>267,273</u>	<u>171,081</u>

NOTES TO THE ACCOUNTS Year ended 31 March 2003

9. TOTAL RESOURCES USED: ANALYSIS OF EXPENDITURE

	Staff costs £	Other costs £	Depreciation £	2003 Total £	2002 Total £
Promoting good employment practices	197,725	929,397	-	1,127,122	653,915
Promoting Women's Enterprise	942,112	885,856	-	1,827,968	819,431
Education and training	27,462	19,769	-	47,231	380,619
Informing public policy	56,764	12,637	-	69,401	90,789
Support costs	-	28,113	6,625	34,738	31,826
Fund-raising and publicity	10,301	70,070	-	80,371	40,695
Administration	121,300	256,595	19,872	397,767	306,889
	<u>1,355,664</u>	<u>2,202,437</u>	<u>26,497</u>	<u>3,584,598</u>	<u>2,324,164</u>

10. STAFF COSTS

	Unrestricted funds £	Restricted funds £	2003 Total £	2002 Total £
Salaries and wages	279,723	908,547	1,188,270	936,710
Employer's national insurance	23,930	80,498	104,428	80,450
Pension costs	14,811	48,155	62,966	44,052
	<u>318,464</u>	<u>1,037,200</u>	<u>1,355,664</u>	<u>1,061,212</u>

The average number of employees during the year was:

	2003 No.	2002 No.
Promoting good employment practices	9.0	6.5
Promoting Women's Enterprise	41.0	21.0
Education and training	3.0	14.0
Informing public policy	2.0	2.0
Fund-raising and publicity	2.0	1.0
Management and administration	5.0	5.0
	<u>62.0</u>	<u>49.5</u>

There are no employees with emoluments above £50,000.

No emoluments were paid or were payable to the trustees.

NOTES TO THE ACCOUNTS Year ended 31 March 2003

11. TAXATION

Chwarae Teg is registered as a charity and benefits from the corporation tax exemptions available to companies.

12. TANGIBLE FIXED ASSETS

	Furniture and equipment £
Cost	
At 1 April 2002	53,035
Additions	138,582
Disposals	(1,084)
	<hr/>
At 31 March 2003	190,533
Depreciation	
At 1 April 2002	30,401
Charge for the year	26,497
Disposals	(211)
	<hr/>
At 31 March 2003	56,687
Net book value	
At 31 March 2003	<hr/> 133,846 <hr/>
At 31 March 2002	<hr/> 22,634 <hr/>

13. DEBTORS

	2003 £	2002 £
Trade debtors	462,172	101,258
Other debtors	1,000	28,909
Prepayments	19,309	5,936
	<hr/>	<hr/>
	482,481	136,103
	<hr/>	<hr/>

NOTES TO THE ACCOUNTS

Year ended 31 March 2003

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2003 £	2002 £
Trade creditors	275,813	84,551
Taxation and social security creditors	208,525	80,596
Other creditors	3,314	-
Accruals and deferred income	184,840	90,887
	<u>672,492</u>	<u>256,034</u>

15. STATEMENT OF FUNDS

	At 1 April 2002 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2003 £
Unrestricted funds					
Designated contingency fund	60,000	-	-	-	60,000
Designated IT and equipment fund	50,000	-	-	-	50,000
General fund	334,291	2,264,936	1,592,366	-	1,006,861
Total unrestricted funds	<u>444,291</u>	<u>2,264,936</u>	<u>1,592,366</u>	<u>-</u>	<u>1,116,861</u>
Restricted funds					
Work-Life balance	-	119,094	119,094	-	-
Carers in work project	-	1,157	1,157	-	-
Equal Opportunities	-	324	324	-	-
Grant – WAG – care publication	-	29,368	29,368	-	-
Women's Enterprise Wales	-	1,317,503	1,317,503	-	-
Potentia – lone parents project	-	508,395	508,395	-	-
WCIS Llwybyr grant	3,293	-	-	-	3,293
Sundry creditors – WCIS	-	19,612	-	-	19,612
Grants – WAG Care scoping study	-	16,391	16,391	-	-
Total restricted funds	<u>3,293</u>	<u>2,011,844</u>	<u>1,992,232</u>	<u>-</u>	<u>22,905</u>
Total funds	<u>447,584</u>	<u>4,276,780</u>	<u>3,584,598</u>	<u>-</u>	<u>1,139,766</u>

NOTES TO THE ACCOUNTS Year ended 31 March 2003

15. STATEMENT OF FUNDS (continued)

The trustees established the designated contingency fund as a contingency reserve due to the short-term funding of the organisation.

The designated IT and equipment fund is held for network expansion and MIS development in 2003.

The Work-Life balance funding was grant income towards a pilot project working with seven public bodies.

The income for the carers in work project was in the form of a grant from the Wales Union Learning Fund for researching the issues regarding carers in work, the publication of a booklet and promotional events.

The Equal Opportunities project used European funding to mainstream equal opportunities into European funding, programmes and work.

The Welsh Assembly provided funding for publications giving guidance for employers on childcare issues.

The Women's Enterprise Wales project also used European funding. This was used to raise women's awareness of the option of setting up in enterprise and to provide pre-business start-up support.

The Potentia project income was from Europe and the project's aim is to raise lone parent awareness of the option of setting up in enterprise.

The Welsh Assembly gave a grant for work on the development of a new childcare information service as part of the Wales childcare strategy.

The Welsh Assembly provided funding for research into care and the economy.

16. PENSION SCHEME

The company operates a defined contribution pension scheme for the benefit of the employees. The assets of the scheme are administered by the trustees in a fund independent from those of the company.

17. RECONCILIATION OF CHANGES IN RESOURCES TO NET INCOME FOR THE YEAR

	2003 £	2002 £
Net incoming resources	672,570	239,789
Depreciation	26,497	9,757
Profit on disposal of fixed assets	(62)	-
(Increase)/decrease in debtors	(346,378)	116,209
Increase/(decrease) in creditors	436,070	(128,144)
Net cash inflow from incoming resources	788,697	237,611

NOTES TO THE ACCOUNTS
Year ended 31 March 2003**18. ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS DURING THE YEAR**

	2002 £	Change in year £	2003 £
Short-term deposits	90	-	90
Cash at bank and in hand	544,791	651,050	1,195,841
	<u>544,881</u>	<u>651,050</u>	<u>1,195,931</u>