

Charity Registration No. 1144663

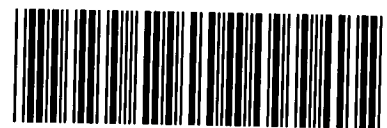
Company Registration No. 05199508 (England and Wales)

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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THE FEDERATION OF DISABILITY SPORT WALES LIMITED

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THE FEDERATION OF DISABILITY SPORT WALES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2019

The trustees present their report and financial statements for the year ended 31 March 2019.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The objects for which the Federation of Disability Sport Wales is established, and as identified in The Articles of Association, are:

- to act as the national development agency for disability sport in all its forms in Wales
- to foster, encourage, assist and develop disability sport in Wales and amongst the people of Wales
- to maintain and raise the standard of disability sport in Wales and promote Welsh Disability sport at an international level
- formulate, issue and enforce in respect of disability sport in Wales:
 - a. codes of ethics and conduct;
 - b. disciplinary procedures;
 - c. measures for the proper protection and welfare of children, young persons and vulnerable adults;
 - d. anti-discriminatory procedures; and
 - e. any other rules and regulations which are deemed appropriate by the directors of the Company from time to timeand to ensure that all of the above are properly promoted to and observed by the Member Organisations of the Company and participants of disability sport in Wales; and
- to do all other things necessary or desirable for the promotion of the interests of disability sport in Wales and amongst the people of Wales.

Further, The Federation of Disability Sport Wales have the following strategic approaches:

Vision

Transforming Lives through the Power of Sport

Mission

1. Every Disabled Person Hooked on Sport for Life
2. To Create a Nation of Disabled Champions

Objectives

1. Every Disabled Person Hooked on Sport for Life
 - To create an inclusive sporting Wales which is equitable in its choice and location of sport for, and reflective of and responsive to the needs of disabled people.
 - To increase the amount of accessible sports opportunities available to disabled people in their local communities.
 - Increase the number of physically active disabled people leading to a better and a healthier quality of life.
 - To improve the health and active lifestyle of disabled people.
 - To ensure that poverty is not a barrier to participation in sport.
 - For all disabled children to receive at least 2 fully inclusive PE sessions per week in school.
 - To create a sporting Wales where inclusion is at the heart of workforce training and development.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

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2. Create A Nation of Disabled Champions

- Drawing a distinction between those sports and events where The Federation of Disability Sport Wales' investment of support and resources can have a direct impact, and those where the effect/ impact will be less direct;
- Continuing a system of categorisation through which The Federation of Disability Sport Wales can apply different levels of support to sports in the fulfilment of its overall objectives;
- Focus support and resources on a smaller number of sports, in order to maximise their potential to achieve consistent and sustainable high-level success, but maintain individual support for those showing potential;
- Deliver and refine a more flexible model of support and delivery which allows The Federation of Disability Sport Wales to;
 - Support world-class athletes, wherever possible despite the overall strength of the sport in which they compete;
 - Invest purposefully in bespoke performance projects which have the potential to deliver high-level success;
- Develop partnerships working with the major professional sports in Wales which adds value to their approach
- Redefine the relationship between the delivery of elite sport and the underpinning structures, recognising how the performance pathway runs between the two;
- Through the pursuit of this approach we recognise that we are a small nation of limited resource. Therefore, our focus must be on getting the very best out of the resources available. It's about raising the bar and creating accountability from everyone involved. It's about ensuring that the success that Wales produces on the world stage is systemic, deliberate and can be sustained; and
- If we can do these things, we are confident that the result will be more medals won at Paralympic, Commonwealth, World and European levels between 2015 and 2019, fulfilling the Welsh Government's vision that:

"We want to be the best we can be and we want to be known across the world for our sporting achievements."

The Federation of Disability Sport Wales is committed to the development of sport and focuses its efforts through six national sports programmes: -

• **The DSW Community programme**

A shared initiative between The Federation of Disability Sport Wales, Sport Wales, and the Local Authorities. The programme is aimed at developing quality-led, community-based sporting and physical activity opportunities for disabled people throughout Wales. This programme contributes to the delivery of our Mission of 'Every disabled person hooked on sport for life'.

• **Education and Training**

Delivery of a range of generic, population-specific training courses to the community, club, public and private sector and national sports agencies and governing bodies of sport. This provision also links closely with the delivery of insport aims at specific Standards (see insport point below). These programmes seek to create a Wales where sport and active recreation is inclusive, and 'Every disabled person can become hooked on sport for life'.

• **Performance Pathway programme**

Aimed at identifying and supporting emerging athletes through a series of Hubs located in the 3 regions of Wales. Through this programme delivery of the Mission 'Creating a Nation of (disabled) Champions' is initiated.

• **National Performance programme**

Supports elite (disabled) athletes via a range of performance services. This extends the delivery of the 'Creating a Nation of (disabled) Champions' mission.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

- **insport programmes**

A series of projects that provides a toolkit to an inclusive approach for delivery across the sport and active recreation sector, including our delivery partners (specifically NGB's, Local Authorities, clubs, as well as leisure and sports providers and the sports education sector). These programmes include:

- insport NGB (specifically for National Governing Bodies of sport in Wales)
- insport Development (specifically for Local Authorities across Wales)
- insport Club (specifically for clubs based within Wales)
- insport 3rd Sector (specifically for third sector organisations operating in Wales), and
- piloting insport Education (Primary) (specifically for primary school settings in Wales)

Through insport programmes we deliver directly against the mission goal of "Every Disabled Person Hooked on Sport" and establish the cultural change necessary to "Create a Nation of Champions".

This set of programmes intends to create a culture of inclusive change within the internal systems and delivery provided by partners within the broader sport sector.

- **Get Out, Get Active (GOGA)**

A programme funded by Spirit of 2012, delivered in partnership with the Home Nations Disability Sport Organisations and other key partners, and 3 localities (Local Authorities) in Wales to engage the least active of the inactive disabled and non-disabled people who also share other protected characteristics in active recreation opportunities.

The Charity's policy is to consult and discuss with employees at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through regular team and one-to-one meetings, as well as via email and agreed other forms of accessible communication; all of which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the charity's performance.

Applications for employment by disabled persons are proactively sought, and a skills-focused criterion is set which has been Equality Impact Assessed. The Federation of Disability Sport Wales continues to be a Disability Confident Employer and operates the Guaranteed Interview Scheme. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should be equitable to that of non-disabled employees.

Public benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charitable purposes and Public Benefit".

The public benefit of The Federation of Disability Sport Wales is for the object of improving the provision for sport and recreation for the disabled in Wales. This is reflected in the key objectives of the company.

The work of The Federation of Disability Sport Wales covers all of Wales.

The Federation of Disability Sport Wales ensures that its programmes are reflective of the Activity Inclusion Model, focuses on the functional model of disability and offers individuals the opportunity to achieve an active life within their communities.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

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Some individuals may then enter an athlete development pathway through which they are supported to achieve their potential within a competitive sport environment and may continue through to GB programmes. The disability sport pathway is not a linear one, but offers the opportunity for individuals to revisit, and indeed start, at segments of the pathway which will be different but appropriate to them.

The Federation of Disability Sport Wales' activities directly relate to a high-value social return on investment. Such information has highlighted that work undertaken by The Federation of Disability Sport Wales has a direct and positive impact on individual and societal benefits, and in doing so achieves the corporate Vision. Such benefits include:

- Health
- Well-Being
- Social Cohesion
- Changing public perceptions towards disability/impairment
- Education & Lifelong Learning
- Social Networks and Friendships
- Reducing social isolation
- Anti-poverty
- Improving Life Chances

Achievements and performance

The Federation of Disability Sport Wales evaluates its services and outcomes through a series of key performance indicators and measures that are made public and are submitted to Sport Wales and Welsh Government on a six-monthly basis. Some of these are proposed by Sport Wales within their performance funding perimeters and some proposed by the FDSW to identify progress within Community provision.

The Federation of Disability Sport Wales adopts a Results Based Accountability (RBA) system to drive performance against agreed strategic priorities. These are maintained by the senior management team, and updated on a monthly basis. They are linked to programme and project areas relevant to each FDSW mission as well as the governance of the organisation.

The FDSW Finance and Partnership Officer has successfully complete an AAT L3 Diploma in Accounting. FDSW have offered to support the pursuit of the next level for study (AAT L4 Diploma in Accounting) at a point appropriate which the individual considers appropriate to continuing professional development.

A Para Cycling Officer has been co-supported between FDSW and Welsh Cycling (WC). An MOU has been agreed by the FDSW Performance Pathway Manager and the WC Performance Manager and identifies performance pathway-focused performance measures which WC will monitor and update with FDSW.

The GOGA Officer for Wrexham left the FDSW in December 2019 to go to Liverpool Football Club Community Trust as their Inclusion Officer, and the GOGA Officer for Rhondda Cynon Taf left in February 2019 for a new post within Rhondda Cynon Taf Council as part of the Sport Development Team. Both were highly impactful officers and FDSW wish them well with their future careers. Two new officers were appointed to replace the contracts (which end in May 2020) at the end of March 2019.

A Learning Consultant was appointed in March 2019 from an application process open only to the tutor workforce. This is a 2 day per week contract with the focus on developing education and training resources and continuing to represent Wales at a UK level (when required). A second consultant was employed at the same time on a 1 day per week basis to drive the allocation and delivery of UK DIT workshops and the Admiral Play Together sessions.

The vacant Performance Pathway Officer role for North Wales is being covered through the employment of 3 sessional coaches.

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Every Disabled Person Hooked on Sport for Life Community Programme

In the past 12 months, The Federation of Disability Sport Wales delivered 1,957,177 participatory opportunities; this reflects an increase of 10.6% on 2017/18 for children, young people and adults to take part in sport or physical activity. The people accessing these participation opportunities are from all impairment groups (Sensory impairment (blind and partially sighted; Deaf and hard of hearing), Physical impairment; Intellectual impairment; etc). In providing these opportunities, The Federation of Disability Sport Wales has worked with/supported 516 community clubs (an increase of 21.4% on 2017/18) and 744 sessions (a decrease of 0.6% on 2017/18). We are unable to identify whether the small decreases in sessions is explained by the transition of structure to a more formal club environment; but the significant increase in clubs is linked to the work that the 22 Disability Sport Wales Development Officers (DSWDOs) based within the Local Authorities in Wales, and other officers within partner organisations working directly with their clubs on insport Club and/or inclusive NGB equivalents. Within these environments there are over 7984 volunteers and coaches (an increase of 0.6% since 2017/18) supporting and driving delivery.

Membership of local clubs and sessions is now at 28,500 people (an increase of 26.6% on 2017/18). This is reflective of the increase in clubs, and potentially the growing awareness of the inclusive offer being provided across Wales. There is still more work to be done to enhance awareness and grow the inclusive offer so that it reflects the breadth of the Activity Inclusion Model (AIM), and range of activity (from active recreation through to sport) which may be required in order to ensure an appropriate offer for everyone in Wales who identifies or is identified as 'disabled'. The trajectory of growth continues to be positive and focus on insport programmes to continue to support inclusive provision, understanding and to embed a culture of inclusive change will be a priority into next financial year.

A new Sector Vision for Sport was launched in February 2019 after a period of consultation with partners facilitated by Sport Wales. This Sector Vision has previously not been visibly inclusive of disabled people's place within the landscape and it has therefore driven the language of subsequent FDSW Strategies. The new Sector Vision:

An active nation where **everyone*** can have a lifelong enjoyment of sport (**emphasis added*)

is much more inclusive and explicitly references diversity. Therefore, at a point in time where the FDSW are beginning to discuss Strategy Review there is greater opportunity to define the role which the organisations plays within the landscape, and how the FDSW contributes to the attainment of the vision.

Get Out, Get Active (GOGA)

Now in the second year of delivery, the Spirit of 2012 funded 'Get Out Get Active' programme is making great impact on the three localities within which it is delivered (Pembrokeshire, Wrexham and Rhondda Cynon Taf). In December 2018 the GOGA programme in Wales received the inaugural Wales Sports Awards 'Getting Wales Active' Award, which highlighted recognition of the breadth of the provision within the localities and how it had enabled people to thrive through active recreation through to sport.

Of the 1,601 participants who have engaged in GOGA sessions in Wales, approximately 37% are disabled people and are active alongside (Active Together) non-disabled people from areas of poverty and/or social deprivation and/or in activity provided within the Outdoor Adventurous Environment. To enable participation there have been 1,200 sessions, resulting in 15,248 total attendances across the three programmes and localities.

Education and Training

The Federation of Disability Sport Wales offers UK Disability Inclusion Training courses (delivered by the DSW workforce) for the purposes of grassroots coaches, volunteers, clubs, Governing Bodies of sport, local authority staff and facility providers. This is delivered by a workforce of 22 tutors (7 North-based, 13 South-based, and 2 based in West Wales) who have all achieved their L3 Award in Delivering Learning (ADL) or L3 Award in Education and Training (AE&T), and engage with two workforce development sessions annually.

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FOR THE YEAR ENDED 31 MARCH 2019

In 2017/18 The Federation of Disability Sport Wales delivered 47 UK DIT derivative courses and 10 Sainsbury's Active Kids for All Inclusive PE courses (the Education-focused UK DIT workshop). The format of this workshop has altered this year (going from a 6hr tutor-delivered session to a 3hr tutor-delivered session and a series of e-engagement modules which the attendees should complete prior to attending their contact session). This is intended to provide a blended learning environment which should make it easier for students and practitioners to engage with the content.

Admiral began to provide support for the rebrand of the UK mini-DIT workshop to the Admiral Play Together workshop. KPIs were identified at 1,800 children (years 3 – 6) receiving access to the 40-minute workshop between January 2019 and December 2019. The partnership was launched in January 2019 at Cadaxton Primary School in the Vale of Glamorgan. By the end of financial year 2018/2019 FDSW had exceeded the initial predicted numbers of those who would access the sessions – with 2,931 KS2 children attending sessions across 5 Local Authorities.

insport programmes

There has been continued support for the insport programme over the period 2018/19, 16 Local Authorities (LAs) hold at least Bronze standard with 6 having achieved insport Development Silver. One LA has agreed their insport Development Gold aims with the panel and are working towards the achievement of these. The remaining 5 are putting their Gold standard aims together through a consultation process with their membership.

insport 3rd Sector has progressed through initial piloting with The North Wales Outdoor Partnership who have now achieved Bronze standard; Swansea City Football Club Trust, StreetGames, and The Urdd have achieved Ribbon Standard; and Cardiff City Football Club Trust are working towards Ribbon Standard. There is still on-going conversation about the name of the award, especially as it may be appropriate to the new Community Sport and Activity Partnership models within the community landscape.

The club sector has also progressed well, with growth reflected in all standards. In 2018/19 the breakdown was as follows:

Working towards insport club ribbon - 260

insport Club Ribbon - 186

insport Club Bronze - 29

insport Club Silver - 10

insport Club Gold - 10

Eight organisations outside of FDSW now support clubs to work towards insport Club standards. This has grown capacity to support inclusive working and has resulted in 56 clubs (of those identified above) being mapped against their own NGB's inclusive accreditation process.

At the end of 2018/19 there were a total of 25 Welsh National Governing Bodies engaged with insport NGB; three working towards insport NGB Ribbon, 13 achieving Ribbon, four on Bronze standard and a further five having achieved insport NGB Silver standard. Of these, two have agreed their insport NGB Gold standard aims and continue to make consistent progress.

Health Disability Sport Partnership

Betsi Cadwaladr University Health Board continue to fund a 0.2 contract for the Health Disability Sport Officer. However, the post holder achieved a promotion and could not retain the role. There has continued to be contact between FDSW and BCUHB and an application was made in February 2019 to the Healthy and Active Fund (HAF) for replication of the BCUHB and FDSW partnership into the other Health Boards in Wales. This was not successful; however, an invitation was received from Welsh Government to apply directly to Health for £150,000 investment support. This was made and the outcome is yet to be communicated. The DSWDOs within North Wales continue to provide sessions to Health Professionals and to receive referrals through Allied Health colleagues about disabled people who are interested in becoming active.

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A Nation of (Disabled) Champions Performance Pathway

The Performance Pathway team (Manager and 2 Officers) have established two Performance Pathway Hubs (Aberystwyth and Cardiff) associated with the Universities local to them (Aberystwyth University and Cardiff Metropolitan University respectively). In North Wales conversations have been started with a University partner and these will continue alongside provision locally.

In 2018/19 the Performance Pathway team has seen 1,677 individuals (an increase of 76.5%), 38 had been profiled and 17 were being tracked (approximately 1% of the individuals seen are then tracked). A Talent Tracker system is in place which identifies young people, and those who are new to disability sport with potential and then places them within a Performance Pathway Hub and local inclusive opportunity. This therefore supports the development of the individual in extending their physical competencies as well as providing them with sports-specific opportunity appropriate to their need, and with the intention of supporting them to achieve their potential. There have been two athletes progress on to The British Athletics Futures Programme and two who have entered into the DSW Performance Sprints Group from the Hub.

The Federation of Disability Sport Wales continue to work with General Dynamics (UK) Limited as external funders to the Performance Pathway programme, and this is further supported through Value in Kind partnerships between companies including Ace Feet in Motion and Aberystwyth University.

A partnership has been established with Cardiff Metropolitan University which incorporates a Performance Centre of Excellence, the Hub for the South region, student enhancement opportunities (linked to the hubs as well as other academic areas), and the intention to further develop research and insight connections. This model is already established in the Aberystwyth Hub where students (under guidance from their module tutor) work with Hub athletes to provide them Sport and Exercise Science Support Services.

insport NGB and insport 3rd Sector remain a focus for the Performance Pathway team, specifically supporting work related to the development of athletes with potential and the identification of an appropriate pathway for them to follow.

Performance

The Sport Wales Elite Sport Strategy target remains at 20 base/30 stretch for Tokyo 2020, and as we enter the final 2 years of the cycle Performance focus is on supporting the athletes identified to gain selection for their sport. It was confirmed that there would be 7 inclusive sports in the Commonwealth Games in Birmingham 2022: Para Athletics, Para Swimming, Para Lawn Bowls, Para Cycling (Track), Para Powerlifting, Para Triathlon and Wheelchair Basketball.

Phil Pratt was selected as Captain to the GB Men's Wheelchair Basketball team at the World Championships and return with the Gold Medal. Additional successes within Wheelchair Basketball came for Oliver Slater Griffiths in the U22's GB squad, achieving a 4th place at the European Championships in Italy, and 14-year-old Ana Blease was selected as part of the U24 Women's squad who won Gold at the European Championships, France in October.

The World Para Athletics European Championships saw 9 Welsh athletes selected into the GB Team, and they returned with 5 Golds, 5 Championship Records, 1 Silver and 3 Bronze medals. Nathan Stephens was also selected as part of the GB Team coaching staff. Seven athletes have been invited on to World Class Programme (6 Paralympic Podium athletes, and 1 Paralympic Podium Potential athlete). Unfortunately, three athletes have been withdrawn from the programme. Four athletes have been invited onto the British Athletics Futures Programme, and two on to the British Athletics Academy Programme.

Josh Stacey, Para Table Tennis player who won a Commonwealth Bronze in Gold Coast, also won two Gold medals (singles and team events) at the Czech Open, and then a Silver at the ITTF Spanish Open. Tom Matthews won a Bronze in his first individual ITTF Para Table Tennis World Championships in Slovenia.

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Successes in Table Tennis were then followed in the Czech Republic by 2 of the 4 Welsh Para Archers competing in Pilsen in the Para Archery European Championships, Dave Phillips and Nick Thomas both bring Bronze medals home.

Ricky Stephenson was selected for the GB Team at the BisFed World Boccia Championships in Liverpool, gaining essential experience and breaking in to the International Boccia scene. This has also led to him being retained on the Talent Transition programme for Boccia UK.

Within Wheelchair Rugby, Jim Roberts competed for GB at the Wheelchair Rugby World Championships in Sydney, narrowly missing out on Bronze to the USA, and the Ospreys were crowned as the first ever Wheelchair Rugby 5s Summer League champions following a very tight victory over Leicester Tigers.

Additional successes

World Deaf Rugby 7's Championships

In April 2018 Wales Deaf became the World Deaf Rugby 7's Champions beating England 21-15 in Sydney. They then followed this success up with a Test Match victory, 32-5 over Australia.

Special Olympics World Games

At the end of this financial year there were notable successes for Welsh competitors at the Special Olympic World Games in Abu Dhabi, UAE in Gymnastics, and Men's and Women's Basketball. Three Welsh athletes made up the 127-strong Special Olympics GB team and returned with 7 medals, winning 4 Golds (3 Gymnastics and 1 Men's Basketball), 2 Silvers (Gymnastics), and 1 Bronze (Women's Basketball).

Financial review

The charity produced a total surplus for the year of £112,837 compared to a deficit of £3,287 in the preceding year. This comprised of an unrestricted surplus of £37,198 and a restricted surplus of £75,639. As a result, unrestricted reserves increased to £258,213 and restricted reserves decreased to £222,515. Overall, total reserves including fixed assets now stand at £480,728.

The financial activity of The Federation of Disability Sport Wales was delivered within budget, and the Financial Self Assurance carried out by Sport Wales in December 2019 identified that all areas were Fully Met.

There has subsequently been a full audit by Baldwins (previously MHA Broomfield Alexander) of The Federation of Disability Sport Wales' accounts, procedures and processes. There have been no issues arising in terms of either payments or procedures. Discussion will take place within FDSW Audit and Risk subcommittee and FDSW Board regarding the FDSW Reserves Policy and how excess unrestricted reserves will be allocated.

There have been no significant events affecting finance in 2018/19.

Disability Sport Wales Management Company Limited is a wholly owned trading subsidiary of The Federation of Disability Sport Wales Ltd and its principal activity is sports administration and trading. During 2018/2019 the company was dormant.

Reserves Policy

It is the opinion of the directors that the charity should hold financial reserves in order to provide protection against its financial risks, as identified by the annual financial risk review.

The following principal risks have been identified as reasons for the charity to hold reserves:

- It requires protection against the ability to continue operating despite a significant delay in funding;
- It requires protection should the charity lose significant grant funding or have to cease its operations and make its staff redundant;

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- It requires protection against general business risks, fluctuations in income streams and unforeseen costs;
- It may require funds to restructure or finance future growth and development.

The definition of financial reserve for this purpose is the amount of unrestricted reserves not invested in fixed assets (net current assets excluding capital liabilities).

The Trustees believe that an appropriate level of reserves for the company is an amount equivalent to providing for 'specific combined risks' as defined by the company's annual financial risk review. This policy and the stated reserve requirement will be reviewed at least annually or more frequent as and when the financial risk review document is updated.

The Trustees may also require the development of an additional 'designated' reserve, built up through the company's income generation streams, for the purposes of spending on various projects that arise from time to time to enable the company's strategy and objectives to be achieved. This reserve will be clearly separated from company's reserve to cover financial risks.

Current reserves are monitored against the current reserve level requirement on at least an annual basis, as part of the financial risk review. The reserves policy as agreed by Trustees is three months essential operating costs. The free reserves of the charity as at 31st March 2019 totalled £255,925.

Risk

The Board continuously reviews business risk in all its operations, and this has created risk minimisation strategies in key areas. The charity has purchased indemnity insurance for its directors, and additional Cyber and Data Insurances.

The principal risks and uncertainties facing the charity and its subsidiary undertakings, as identified by the Trustees are:

1. Brexit and the uncertainties regarding the impact the 'deal' would have on the position and provision for sport and physical activity in Wales.
2. The loss or reduction in funding from Sport Wales and/or Welsh Government.
3. Data Breach and Cyber Crime.

The Trustees plans and strategies for managing those above-stated risks are set out within the Strategic Risk Register, but incorporate the following:

1. Seek advice through trusted channels and keep up to date with briefings relevant to the sector. Anticipate challenges which may arise for workforce, budget and funding, athlete travel, etc. Receive advice from Trustees with further insight and information.
2. Maintain close and transparent relationships with both SW and WG, and clearly identify the role and purpose of FDSW. Highlight successes and wider contribution to the sector. Seek external corporate partners to contribute funding which will reduce percentage reliance on specific funding streams.
3. Review all data online and provide training for the FDSW team. Ensure robust provision of services through IT and website. Utilise expert advice and support to reduce risk of breach and Cyber Crime.

An Audit and Risk Committee has operated since 2015/16 and meets on four occasions within each financial year. The strategic risk register is reviewed by both the Audit and Risk Committee and at all Board meetings.

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Plans for the Future

There are several areas of change forthcoming within the Sector during the next financial year:

1. There is a new Sector Vision for Sport (referenced previously)
2. The FDSW are scheduled to undertake Strategy Review in 2019
3. The community sport landscape will transition to a series of regional models (CSAP)
4. Sport Wales will have a new Strategy linked to the new Vision for Sport
5. A new Investment Strategy is to be proposed by Sport Wales to determine allocation of resource to Sport partners

These bring opportunities and challenges for the FDSW. The new Sector Vision is inclusive and the FDSW are committed to supporting the achievement of that. As an organisation we will shape our Strategy so that it aligns to the Sector Vision for Sport, but also highlights the opportunities for growth in the areas of physical activity (linked to Public Health Wales) and to Active Recreation (linked to Natural Resources Wales). The new FDSW Strategy will move away from the language of 'Transforming Lives', which has been incredibly powerful in the past, but is well used by other organisations within the sector and define in Mission what the legacy of FDSW is to Physical Activity (including sport). The Strategy Review will be complete by December 2019.

The FDSW expressed an interest in becoming a Partner Agency to the Community Sport and Activity Programme (CSAP) for North Wales so as to support the embedding of inclusion within the governance of the entity, and so as to anticipate related changes which would be needed to the structure of the insport Development programme (primarily in the organisation and identification of the aims). It is anticipated that the North Wales early adopter model will be carried in to the other two regions of Wales during the next financial year. The FDSW will work similarly in to CSAP to support development, but also to prepare for change.

insport programmes continue to show significant successes within the Sector and are strongly linked, not only community sport landscape review (and influencing inclusive cultural change within this aspect of the sector), but to on-going change within NGB provision, inclusive clubs, third sector organisations practices and education.

With a new Curriculum released for consultation in July 2019 there is opportunity for FDSW to further support education staff directly or in partnership with other delivery organisations (so as to ensure that provision is inclusive of disabled children and young people), but also the ALN Transformation Programme. Work will continue to identify a funding partner to the insport programmes.

Sport Wales' Strategy will inform and direct the principles of the new Investment Strategy, which is due for launch in April 2020. This will bring changes in the funding structures and parameters for the FDSW but is well timed in relation to FDSW Strategy Review and will support the FDSW in ensuring efficiencies in investment. Alongside this financial change are ongoing discussions with a potential new National Community Partner, and retention discussions with other existing partners.

The new Performance Pathway Hubs and the Higher Education Institution (HEI) partners associated with them will continue to be developed and become the focus for the development of physically competent potential athletes across a range of sports. The inter-relationship between the Hubs and the academic provision will be further explored and more breadth will be linked into the partnerships.

Get Out, Get Active (GOGA) is due to come to an end in Wales in May 2020 which will mean the cessation of three part time, fixed term contracts held by FDSW. There has been positive conversations with Spirit 2012 (the funder for GOGA) about a GOGA#2, this will enable the retention of one locality provision, and mean the opportunity to take the programme to two additional Welsh Localities focusing on different intersectional groups (likely LGBTQ+ and BAME).

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FOR THE YEAR ENDED 31 MARCH 2019

Sainsbury's funding for the Active Kids for All Inclusive PE programme is also due to come to an end in March 2020. There have been no further discussions about whether this UK Project will continue, but in Wales the Admiral Play Together offer will enable the ongoing delivery of a similar programme to Education Staff should funding not continue.

During 2019/2020 there will be the INAS Global Games in Brisbane, World Athletics Championships in Dubai, the Paralympics in Tokyo and the Special Olympics National Games in Liverpool, to name but a few events. The progress of the athletes towards selection and during Games time will be high priority for the Performance team within FDSW and links to Key Performance Indicators agreed with Sport Wales at the beginning of the Paralympic cycle.

Key focus continues around Governance and progress towards the Governance and Leadership Framework in Wales; as well as submission for the Advanced Level of the Equality Standard, maintaining Level 3 of the Safeguarding Standard, enhancing GDPR compliance, and ensuring 'Fully Met' outcomes for Sport Wales Governance and Financial Self Assurance.

Structure, governance and management

The Charitable model, introduced in 2011/12, continues to drive the governance structures of The Federation of Disability Sport Wales. The Federation of Disability Sport Wales remains signed up to the Welsh sport sector's voluntary Governance and Leadership Framework for Wales and has received high Financial and Governance Self Assurance scores.

The Federation of Disability Sport Wales is a charitable company limited by guarantee and registered as a charity. The Federation of Disability Sport Wales is bound by its Memorandum and Articles of Association dated 09 December 2014 (copies of which are available on request). The trustees listed above are directors of the company and trustees of the charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms J Coia
Miss E A Johnson
Mr J Lusted
Mr I M Stone
Mr N Ashbridge
Mr R Jones
Mr R P Jones
Mr A R Thomas
Ms F Reid

In addition to the trustees, the following individuals support the governance structure of The Federation of Disability Sport Wales :

G John MBE (President)
L Osgood (Vice President)
I Howse (Special Advisor to the Board)
J Cottle (Special Advisor to the Board)
S Lloyd (Special Advisor to the Board)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The strategic direction and policy development of The Federation of Disability Sport Wales is the responsibility of the Board of Trustees.

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

The Management team holds executive responsibility for implementing the policies and strategies approved by the Board of Trustees.

The membership of The Federation of Disability Sport Wales is open to any Welsh National Disability Sports Organisation (NDSO), sports specific body, for so long as, in the case of a National Disability Sports Organisation or a Sports Specific Body, it remains a recognised body and is the lead body for the development of disability sport for its sport or impairment group.

The Trustees are either elected at an Annual General Meeting or appointed following external advertisement for independent Board Trustees. Trustees may not serve more than two consecutive terms (or eight years). The Chair of the Board is an independent appointment following external advertisement.

The Annual General Meeting must be held within 15 months of the previous Annual General Meeting.

The Trustees of The Federation of Disability Sport Wales are also the directors for the purposes of company law and comprise:

The officers: being the Chair and the Vice Chair and not more than 10 other individuals either nominated and elected by the Voting Members or independently appointed.

Workforce

Partnerships remain in place between The Federation of Disability Sport Wales and the 22 Welsh local authorities. This successful partnership supports the development of grass roots sport and active recreation for disabled people. Each of the local authorities employ on a part-time basis disability sport development officers to activate programmes. The funding for these part-time officers is provided by the National Lottery fund. Funding passed to the local authorities is managed by The Federation of Disability Sport Wales.

The Federation of Disability Sport Wales also engage a workforce of 22 tutor-qualified (ADL and AE&T) education and training tutors. The Federation of Disability Sport Wales also engages 5 Performance coaches as part of its Performance Pathway programme, and 3 insport Case Officers to support NGBs and 3rd Sector Organisations with insport.

Sadly, in December 2019 Christian Malcolm notified DSW of his intention to take up a position in Australia with Olympic and Paralympic runners. He is a huge loss to the DSW Performance Sprints group and was instrumental in a number of athletes not only progressing through the performance pathway, but also in medalling at multiple events (Commonwealth Games and World Para Athletics European Championships). The team at FDSW wish him every success within his future career and thank him for the difference he made to multiple Welsh Para Sprinters.

John Wilson, long serving Director alongside Julie Thomas and Para Bowls Coordinator, has unfortunately had to stand down from both roles. He, Julie Thomas, Gilbert Miles and Byron John won a Bronze in the VI Pairs at the 2018 Commonwealth Games, and his influence, support, enthusiasm and general kindness will be sorely missed by all within the programme and within the executive and performance teams in FDSW. He made a huge difference to VI Bowls in Wales, and was a constant and steady influence to the programme and its players. We wish John all the very best and thank him for his years of service.

The Federation of Disability Sport Wales had seven full time staff and six part-time staff during the period 2018/19. There were no staff re-structures or redundancies in 2018/19.

Induction and training of trustees

New trustees are provided with an induction as well as an information pack of policies and procedures and meet with the Chair and Chief Executive to receive details of the decision-making process. Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association and the business plan. At the earliest opportunity after the appointment of a Trustee there is an opportunity to meet members of staff and all other trustees.

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2019**

Consistent opportunities are provided and encouraged for all trustees to attend appropriate external training events where these aids the undertaking of their role.

The Federation of Disability Sport Wales operates an Audit and Risk Committee, this committee is chaired by Mr Ian Stone during the period within which Mr Neil Ashbridge acts as Interim Chair to the FDSW Board. Mr Alan Watkins currently serves as an independent member of the Audit and Risk Committee alongside Mr Andrew Thomas, Ms Sam Lloyd and Ms Jennifer Cottle.

The board of The Federation of Disability Sport Wales review at each of its meetings the company's strategic risk register. The risk register will have been previously scrutinised at all meetings of the Audit and Risk Committee. This committee have met on four occasions during 2018/2019.

There were five board meetings in 2018/19 with an AGM due to take place in October 2019. There was good attendance from all trustees at board meetings. The Chair of the National Youth Board is also invited to attend Board meetings.

Governance Partners

The governance partners to The Federation of Disability Sport Wales are:

- Baldwins - Audit Partner
- Sports Insure - Insurance Brokers
- Dolmans Solicitor - Legal support
- Deloitte - Governance support (through co-opted Board expert)

Landscape Partners

The key landscape partners to The Federation of Disability Sport Wales are:

- Welsh Government
- Sport Wales
- Community Sports and Active Recreation Clubs
- Welsh Disability Sport Organisations
- Home Country Disability Sport Organisations
- Welsh National Governing Bodies of Sport
- British Paralympic Association
- GB and UK Sport National Governing Bodies
- Welsh Local Authorities
- Third Sector Organisations
- Health Boards
- Commercial Sector
- Welsh Disability Organisations
- Equality and diversity organisations (sport and non-sport)

Employee involvement

The FDSW are a Disability Confident employer and operate a Guaranteed Interview Scheme for disabled people who meet 80% of the essential criteria of job advertisements. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should be equitable.

The charity's policy is to consult and discuss with employees, where appropriate through unions, staff councils and at meetings, matters likely to affect employees' interests. Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

Reference and administrative details

Charity number 1144663

Company number 05199508

Trustees
Ms J Coia
Miss E A Johnson
Mr J Lusted
Mr I M Stone
Mr N Ashbridge
Mr R P Jones
Mr A R Thomas
Mr D G Griffiths - appointed 18/4/19
Dr J Hardman - appointed 9/10/18
Mr G J Thomas - appointed 2/7/19

Secretary Ms F M Reid

Key management personnel Ms F M Reid

Registered office
Sport Wales National Centre
Sophia Gardens
Cardiff
United Kingdom
CF11 9SW

Auditor
Baldwins Audit Services
Waters Lane Chambers
1-3 Waters Lane
Newport
NP20 1LA

Bankers
Barclays Bank UK PLC
241 Cowbridge Road East
Canton
Cardiff
CF11 9TB

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

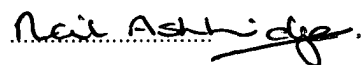
Auditor

Baldwins Audit Services were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



Mr N Ashbridge - Trustee

Dated: 6.10.19,

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2019

The trustees, who are also the directors of The Federation of Disability Sport Wales Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE FEDERATION OF DISABILITY SPORT WALES LIMITED

Opinion

We have audited the financial statements of The Federation of Disability Sport Wales Limited (the 'charity') for the year ended 31 March 2019 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE FEDERATION OF DISABILITY SPORT WALES LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE FEDERATION OF DISABILITY SPORT WALES LIMITED

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Baldwins Audit Services

Baldwins Audit Services

6/10/19

**Chartered Accountants
Statutory Auditor**

1-3 Waters Lane Chambers
Waters Lane
NEWPORT
UK
NP20 1LA

Baldwins Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Unrestricted funds 2018 £	Restricted funds 2018 £	Total 2018 £
Income from:							
Donations and legacies	3	20,665	30,000	50,665	33,141	-	33,141
Charitable activities	4	36,682	1,210,019	1,246,701	36,473	1,163,082	1,199,555
Other trading activities	5	40,386	4,730	45,116	76,589	-	76,589
Investments	6	166	-	166	33	-	33
Total income		97,899	1,244,749	1,342,648	146,236	1,163,082	1,309,318
Expenditure on:							
Raising funds	7	2,999	4,000	6,999	44,051	5,044	49,095
Charitable activities	8	57,702	1,165,110	1,222,812	60,827	1,202,683	1,263,510
Total resources expended		60,701	1,169,110	1,229,811	104,878	1,207,727	1,312,605
Net income/(expenditure) for the year/ Net movement in funds		37,198	75,639	112,837	41,358	(44,645)	(3,287)
Fund balances at 1 April 2018		221,015	146,876	367,891	179,657	191,521	371,178
Fund balances at 31 March 2019		258,213	222,515	480,728	221,015	146,876	367,891

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	13		29,788		1,617
Investments	14		1,000		1,000
			<u>30,788</u>		<u>2,617</u>
Current assets					
Debtors	15	64,711		87,145	
Cash at bank and in hand		812,316		662,451	
		<u>877,027</u>		<u>749,596</u>	
Creditors: amounts falling due within one year	16	(427,087)		(384,322)	
Net current assets			<u>449,940</u>		<u>365,274</u>
Total assets less current liabilities			<u>480,728</u>		<u>367,891</u>
Income funds					
Restricted funds	19	222,515		146,876	
Unrestricted funds		258,213		221,015	
		<u>480,728</u>		<u>367,891</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2019, although an audit has been carried out under section 144 of the Charities Act 2011.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 6-10-19.



Mr N Ashbridge - Trustee

Company Registration No. 05199508

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	25		179,699		(44,289)
Investing activities					
Purchase of tangible fixed assets		(30,000)		-	
Interest received		166		33	
Net cash (used in)/generated from investing activities			(29,834)		33
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			149,865		(44,256)
Cash and cash equivalents at beginning of year			662,451		706,707
Cash and cash equivalents at end of year			812,316		662,451

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Charity information

The Federation of Disability Sport Wales Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Sport Wales National Centre, Sophia Gardens, CARDIFF, CF11 9SW, UK.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared with early application of the FRS 102 Triennial Review 2017 amendments in full.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reclassification

The income in the 2018 financial statements has been reclassified in order to show the income under the correct heading categories. This has affected income under the donations and legacies, charitable activities and other trading activities headings.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (Continued)

Donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services and facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of the receipt.

Donated assets are valued at their market value when donated. These assets are then depreciated in line with the charity's depreciation policy.

Income from government and other grants whether capital grants or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measure reliably and is not deferred.

Training and education income is recognised when the course takes place with any income received in advance being deferred.

Sponsorship income is recognised evenly throughout the year and any amounts spanning future financial periods being deferred.

Fundraising income is recognised in the period to which the income is generated.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.6 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs of raising funds comprise the costs in relation to generating income such as fundraising activities.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

All costs are allocated between the expenditure categories in the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly while others are apportioned on an appropriate basis, as set out in the support costs note.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	15% reducing balance
Wheelchairs	20% straight line
Computer equipment	25% reducing balance

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Fixed asset investments

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Rentals payable under operating leases, are charged to expenditure on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2019 £	2019 £	2019 £	2018 £
Donations and gifts	813	-	813	1,937
Donated goods and services	19,852	30,000	49,852	31,204
	<u>20,665</u>	<u>30,000</u>	<u>50,665</u>	<u>33,141</u>

Donated goods and services

Donated goods and services relate to services provided from Sport Wales and the Get Out Get Active grant.

In 2019 10 wheelchairs with a value of £30,000 were donated to the charity.

4 Charitable activities

	2019 £	2018 £
Education and training	21,182	20,974
Grants	1,225,519	1,178,581
	<u>1,246,701</u>	<u>1,199,555</u>
Analysis by fund		
Unrestricted funds	36,682	36,473
Restricted funds	1,210,019	1,163,082
	<u>1,246,701</u>	<u>1,199,555</u>
Grants		
Sport Wales - Exchequer	167,417	171,710
Sport Wales - Lottery	911,470	908,635
Get Out Get Active	131,132	82,736
Sanisbury's Active Kids for All	15,500	15,500
	<u>1,225,519</u>	<u>1,178,581</u>

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

5 Other trading activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2019 £	2019 £	2019 £	2018 £
Fundraising	8,057	730	8,787	12,605
Sponsorship	31,135	4,000	35,135	56,440
Sundry income	1,194	-	1,194	7,544
Other trading activities	40,386	4,730	45,116	76,589

6 Investments

	Unrestricted funds	Unrestricted funds
	2019 £	2018 £
Interest receivable	166	33

7 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2019 £	2019 £	2019 £	2018 £	2018 £	2018 £
<u>Fundraising and publicity</u>						
Other fundraising costs	2,120	-	2,120	42,193	-	42,193
Staff costs	879	4,000	4,879	-	5,044	5,044
Support costs	-	-	-	1,858	-	1,858
Fundraising and publicity	2,999	4,000	6,999	44,051	5,044	49,095
	2,999	4,000	6,999	44,051	5,044	49,095

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

8 Charitable activities

	Community	Academy	Coaching	Education and training	Other activities	Total	Total
	2019	2019	2019	2019	2019	2019	2018
	£	£	£	£	£	£	£
Depreciation and impairment	732	732	183	183	-	1,830	421
Community programme	23,520	-	-	-	36,012	59,532	63,977
Community staffing and core costs	77,197	-	-	-	-	77,197	77,378
Academy programme	-	139,044	-	-	-	139,044	132,761
Coach Cymru staffing costs	-	-	155,575	-	-	155,575	171,090
Talent support	-	-	-	-	-	-	19,779
Education and training programme	-	-	-	72,369	-	72,369	71,199
Youth Sport Trust	-	-	-	-	5,509	5,509	9,437
Get Out Get Active	121,277	-	-	-	-	121,277	115,293
Events	3,611	-	-	-	10,664	14,275	-
	<u>226,337</u>	<u>139,776</u>	<u>155,758</u>	<u>72,552</u>	<u>52,185</u>	<u>646,608</u>	<u>661,335</u>
Grant funding of activities (see note 9)	426,407	4,000	-	-	-	430,407	440,885
Share of support costs (see note 10)	54,690	48,456	1,247	20,765	9,759	134,917	155,290
Share of governance costs (see note 10)	5,702	3,452	863	863	-	10,880	6,000
	<u>713,136</u>	<u>195,684</u>	<u>157,868</u>	<u>94,180</u>	<u>61,944</u>	<u>1,222,812</u>	<u>1,263,510</u>
Analysis by fund							
Unrestricted funds						57,702	60,827
Restricted funds						1,165,110	1,202,683
						<u>1,222,812</u>	<u>1,263,510</u>

Other activities above relate to Youth Sport Trust and Go Out Get Active.

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

9 Grants payable

	Community £	Academy £	Total £	2018 £
Grants to institutions (22 grants):				
National Disability Sports Organisations	-	-	-	8,000
Local Authorities	426,407	-	426,407	432,885
Badminton Wales	-	1,000	1,000	-
	<u>426,407</u>	<u>1,000</u>	<u>427,407</u>	<u>440,885</u>
Grants to individuals (3 grants)	-	3,000	3,000	-
	<u>426,407</u>	<u>4,000</u>	<u>430,407</u>	<u>440,885</u>

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

10 Support costs

	Support costs	Governance costs	2019	Support costs	Governance costs	2018	Basis of allocation
	£	£	£	£	£	£	
Operating lease charges	9,886	-	9,886	11,935	-	11,935	Staff time
Information technology	-	-	-	1,801	-	1,801	Staff time
Exchequer staffing costs	85,667	-	85,667	95,832	-	95,832	Staff time
Insurance	1,496	-	1,496	15	-	15	Staff time
Communications	3,516	-	3,516	2,014	-	2,014	Staff time
Printing, postage and stationery	1,754	-	1,754	1,850	-	1,850	Staff time
Office and sundry expenses	2,271	-	2,271	1,081	-	1,081	Staff time
Meeting, training and travel	9,464	-	9,464	10,046	-	10,046	Staff time
Facility and accommodation	19,852	-	19,852	31,204	-	31,204	Staff time
Bank charges and interest	1,011	-	1,011	1,370	-	1,370	Staff time
Audit fees	-	4,500	4,500	-	4,500	4,500	Governance
Accountancy	-	979	979	-	1,020	1,020	Governance
Legal and professional	-	1,788	1,788	-	480	480	Governance
Board meetings, training and travel	-	3,613	3,613	-	-	-	Governance
	<u>134,917</u>	<u>10,880</u>	<u>145,797</u>	<u>157,148</u>	<u>6,000</u>	<u>163,148</u>	
Analysed between							
Fundraising	-	-	-	1,858	-	1,858	
Charitable activities	<u>134,917</u>	<u>10,880</u>	<u>145,797</u>	<u>155,290</u>	<u>6,000</u>	<u>161,290</u>	
	<u>134,917</u>	<u>10,880</u>	<u>145,797</u>	<u>157,148</u>	<u>6,000</u>	<u>163,148</u>	

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current or prior year.

During the year expenses of £200 (2018: £563) were reimbursed to 3 (2018: 4) trustees in respect of travel and subsistence.

12 Employees

Number of employees

The average monthly number of employees during the year was:

	2019 Number	2018 Number
	15	16
	<u>15</u>	<u>16</u>
Employment costs	2019	2018
	£	£
Wages and salaries	305,274	305,108
Social security costs	26,292	23,636
Other pension costs	9,816	9,365
	<u>341,382</u>	<u>338,109</u>

Key management personnel

The remuneration of the key management personnel was £52,918 (2018: £52,918).

Pension payable

£nil (2018: £10,736) is included within creditors due within one year relating to pension payable to a past director.

Employees earning > £60k

There were no employees whose annual remuneration was £60,000 or more during the current or prior year.

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

13 Tangible fixed assets

	Office equipment £	Wheelchairs £	Computer equipment £	Total £
Cost				
At 1 April 2018	6,527	-	21,787	28,314
Additions	-	30,000	-	30,000
At 31 March 2019	6,527	30,000	21,787	58,314
Depreciation and impairment				
At 1 April 2018	5,777	-	20,920	26,697
Depreciation charged in the year	112	1,500	217	1,829
At 31 March 2019	5,889	1,500	21,137	28,526
Carrying amount				
At 31 March 2019	638	28,500	650	29,788
At 31 March 2018	750	-	867	1,617

14 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2018 & 31 March 2019	1,000
Carrying amount	
At 31 March 2019	1,000
At 31 March 2018	1,000

	Notes	2019 £	2018 £
Other investments comprise:			
Investments in subsidiaries	24	1,000	1,000

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

15 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	53,711	77,821
Prepayments and accrued income	11,000	9,324
	<u>64,711</u>	<u>87,145</u>

16 Creditors: amounts falling due within one year

	Notes	2019 £	2018 £
Other taxation and social security		6,964	9,102
Deferred income	17	61,970	37,450
Trade creditors		101,984	65,637
Amounts owed to subsidiary undertakings		1,000	1,000
Accruals and deferred income		255,169	271,133
		<u>427,087</u>	<u>384,322</u>

Included within accruals is £240,921 (2018: £240,639) which relates to accruals for grants payable.

17 Deferred income

	2019 £	2018 £
Arising from grants	21,500	13,500
Arising from training and sponsorship	40,470	23,950
	<u>61,970</u>	<u>37,450</u>

Deferred income is included in the financial statements as follows:

	2019 £	2018 £
Balance brought forward	37,450	26,073
Received in the year	90,819	98,211
Released to income	(66,299)	(86,834)
Balance carried forward	<u>61,970</u>	<u>37,450</u>

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

18 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £9,816 (2018: £9,365). At the year end there was £nil (2018: £10,736) outstanding.

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 March 2019
	Balance at 1 April 2017	Incoming resources	Resources expended	Transfers	Balance at 1 April 2018	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Sport Wales Community	89,704	566,636	(546,582)	(27,034)	82,724	552,470	(538,561)	(9,019)	87,614
Insport	44,516	-	(41,336)	27,034	30,214	24,000	(36,012)	9,019	27,221
Youth Sport Trust	24,001	-	(9,437)	-	14,564	-	(5,509)	-	9,055
Get Out Get Active	33,300	82,736	(115,293)	-	743	131,862	(121,277)	-	11,328
Sport Wales Lottery	-	342,000	(332,388)	-	9,612	335,000	(307,931)	-	36,681
Sport Wales Exchequer	-	171,710	(162,691)	-	9,019	167,417	(154,320)	-	22,116
Rotary club	-	-	-	-	-	4,000	(4,000)	-	-
Donated wheelchairs	-	-	-	-	-	30,000	(1,500)	-	28,500
	<u>191,521</u>	<u>1,163,082</u>	<u>(1,207,727)</u>	<u>-</u>	<u>146,876</u>	<u>1,244,749</u>	<u>(1,169,110)</u>	<u>-</u>	<u>222,515</u>

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

19 Restricted funds (Continued)

Sport Wales Programmes

Sport Wales, being a main funding partner of the charity, provides funding for the delivery of some of the charity's programmes, including the Disability Sport Wales National Community Development Programme, which is a joint initiative between Disability Sport Wales, Sport Wales and the 22 local authorities across Wales. The scheme is aimed at developing quality community based sporting and recreational opportunities for disabled people throughout Wales.

Insport Programme

Insport are programmes which intend to support National Governing Bodies of Sport (insport NGB), Local Authorities (insport Development), and clubs (insport Club) to provide inclusive, quality sessions to disabled people within their communities and at a level of their choice or potential. The programme is funded by the St James's Place Foundation and Sport Wales.

Youth Sport Trust

Funding was received during the year from the Youth Sport Trust to carry out the Inclusive Future's project. This is a leadership and volunteering initiative for young people with disabilities, with a special emphasis on inclusion. The programme offers those aged 14-19, the opportunity to work alongside each other to support and deliver physical activities in schools and communities.

Get Out Get Active

Get Out Get Active (GOGA) is a programme that supports disabled and non-disabled people to enjoy being active together. Funded by Spirit of 2012, the programme focuses on getting some of the least active people in Wales moving more through fun and inclusive activities.

Rotary club

Sponsorship for the charity's annual event.

Donated wheelchairs

In December 2018 the charity was donated 10 wheelchairs with a market value of £30,000. These assets must be returned to the donor if they are no longer required by the charity. Depreciation is charged against this fund in line with the charity's accounting policy.

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

20 Analysis of net assets between funds

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Unrestricted funds 2018 £	Restricted funds 2018 £	Total 2018 £
Fund balances at 31 March 2019 are represented by:						
Tangible assets	1,288	28,500	29,788	1,617	-	1,617
Investments	1,000	-	1,000	1,000	-	1,000
Current assets/ (liabilities)	255,925	194,015	449,940	218,398	146,876	365,274
	<u>258,213</u>	<u>222,515</u>	<u>480,728</u>	<u>221,015</u>	<u>146,876</u>	<u>367,891</u>

21 Financial commitments, guarantees and contingent liabilities

As at 31st March 2019 the charity was committed under contract for IT services totalling £17,150 (2018: £17,150).

22 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2019 £	2018 £
Within one year	6,888	6,848
Between two and five years	6,888	12,437
	<u>13,776</u>	<u>19,285</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2018 - none).

THE FEDERATION OF DISABILITY SPORT WALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

24 Subsidiaries

These financial statements are separate charity financial statements for The Federation of Disability Sport Wales Limited. Consolidated accounts have not been prepared due to the trading company being dormant.

The company number of the subsidiary is 07102372.

Details of the charity's subsidiaries at 31 March 2019 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Disability Sport Wales Management Company Limited	England and Wales	Sports management	Ordinary	100.00	

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Disability Sport Wales Management Company Limited	-	1,000

25 Cash generated from operations	2019 £	2018 £
Surplus/(deficit) for the year	112,837	(3,287)
Adjustments for:		
Investment income recognised in statement of financial activities	(166)	(33)
Depreciation and impairment of tangible fixed assets	1,830	421
Movements in working capital:		
Decrease/(increase) in debtors	22,433	(42,030)
Increase/(decrease) in creditors	18,245	(10,737)
Increase in deferred income	24,520	11,377
Cash generated from/(absorbed by) operations	179,699	(44,289)

26 Analysis of changes in net funds

The charity had no debt during the year.