

Registered No. 2279105

GREATER MANCHESTER LOW PAY UNIT LIMITED

FINANCIAL STATEMENTS

1998



GREATER MANCHESTER LOW PAY UNIT LIMITED

LEGAL AND ADMINISTRATIVE DETAILS

as at 31st March 1998

STATUS

A company limited by guarantee.

MANAGEMENT COMMITTEE

Gabrielle Cox  
Muriel Mayor  
Wendy Foulger  
Alan Manning  
Mehmood Ali  
Philip Atherton  
William McMillan  
Donald Eastwood  
Paul Mittler  
Rowland Goodwin  
Mehmood Al-Hafeez  
Peter Billington  
Bashir Chaudry  
Valerie Burgoyne

SECRETARY

Gabrielle Cox

REGISTERED OFFICE

23 New Mount Street  
Manchester  
M4 4DE

AUDITORS

Slade & Cooper  
Fourways House  
57 Hilton Street  
Manchester  
M1 2EJ

BANKERS

Unity Trust Bank plc  
4 The Square  
111 Broad Street  
Birmingham  
B15 1AR

GREATER MANCHESTER LOW PAY UNIT LIMITED

Report of the Management Committee (Directors)

The Management Committee submit their report and the audited accounts for the year ended 31st March 1998.

PRINCIPAL ACTIVITIES

The principal activity of the company is to provide advice and information to low paid workers and to undertake and disseminate research on pay and related issues.

RESULTS FOR THE YEAR

The results for the year are set out in detail on page 4.

DIRECTORS

The directors who served in the year were as follows:

Gabrielle Cox	
Muriel Mayor	
Wendy Foulger	
Alan Manning	
Paul Goggins	resigned 16th October 1997
Mehmood Ali	
Philip Atherton	
William McMillan	
Donald Eastwood	
Hilda Palmer	resigned 16th October 1997
Mehmood Al-Hafeez	
Rowland Goodwin	
Peter Billington	appointed 16th October 1997
Valerie Burgoyne	appointed 10th December 1997

COMPANY STATUS

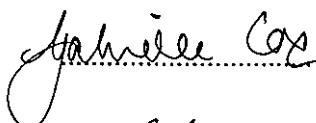
The company is limited by guarantee and all members, who are the directors and 56 others have agreed to contribute a sum not exceeding £1 in the event of a winding up.

AUDITORS

A resolution for the re-appointment of Slade and Cooper as auditors will be proposed at the annual general meeting.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities.

By Order of The Board

 Gabrielle Cox - Secretary

16/8/98 Date

### STATEMENT OF RESPONSIBILITIES OF MANAGEMENT COMMITTEE (DIRECTORS)

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements, the directors are required to

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

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

## AUDITORS' REPORT

to the members of GREATER MANCHESTER LOW PAY UNIT LIMITED

We have audited the financial statements on pages 5 to 7 which have been prepared under the accounting policies set out on page 7.

### Respective responsibilities of management committee and auditors

As described above the management committee are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the management committee in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

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

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 1998 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985, as applicable to small companies.

*Slade & Cooper*

Slade & Cooper  
Accountants  
Registered Auditors  
Fourways House  
57 Hilton Street  
Manchester  
M1 2EJ

G04/98ACC

14-8-98

GREATER MANCHESTER LOW PAY UNIT LIMITED

INCOME AND EXPENDITURE ACCOUNT

for the year ended 31st March 1998

	Note	1998	1997
		£	£
TURNOVER AND GROSS PROFIT	1	2958	3677
ADMINISTRATIVE EXPENSES		(179853)	(145773)
OTHER OPERATING INCOME	2	177728	140487
<hr/>			
OPERATING SURPLUS/ (DEFICIT)	3	833	(1609)
BANK INTEREST RECEIVABLE		2364	2020
<hr/>			
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		3197	411
TAXATION	4	(496)	(585)
<hr/>			
SURPLUS/(DEFICIT) RETAINED FOR THE YEAR	9	£ 2701	£ (174)
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GREATER MANCHESTER LOW PAY UNIT LIMITEDBALANCE SHEET  
as at 31st March 1998

		1998		1997	
	Note	£	£	£	£
<u>FIXED ASSETS</u>	5		3318		3444
<u>CURRENT ASSETS</u>					
Debtors and Prepayments	6	3532		3400	
Cash at Bank and In Hand		56977		41456	
		<u>60509</u>		<u>44856</u>	
<u>CREDITORS</u>					
Amounts Falling Due Within One Year	7	17568		4742	
		<u></u>		<u></u>	
<u>NET CURRENT ASSETS</u>			<u>42941</u>		<u>40114</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		£	<u>46259</u>	£	<u>43558</u>
<u>CAPITAL AND RESERVES</u>	8	£	<u>46259</u>	£	<u>43558</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities.

Approved by the Management Committee

Muriel Mayor Signature

MURIEL MAYOR Name

Gabrielle Cox Signature

GABRIELLE COX Name

15/8/98 Date

**GREATER MANCHESTER LOW PAY UNIT LIMITED**  
**NOTES TO THE ACCOUNTS**  
for the year ended 31st March 1998

**1. ACCOUNTING POLICIES**

- i) These financial statements have been prepared in accordance with the Historical Cost Convention, and the Financial Reporting Standard for Smaller Entities.
- ii) Turnover represents sales of literature and affiliation fees.
- iii) Depreciation is provided on Fixed Assets so as to write them off over the course of their useful lives at the rate of:  
Office Fixtures and Fittings     20% straight line
- iv) The company has taken advantage of the exemption in FRS1 from the requirement to produce a Cash Flow Statement on the grounds that it is a small company.

**2. OTHER OPERATING INCOME**

	1998	1997
	£	£
<u>Grants Received in the Year</u>		
Association Greater Manchester		
Authorities s.48 Grant Scheme	121400	121400
National Lottery Charities Board	65380	16750
Sefton Metropolitan Borough Council	1050	1050
Preston Metropolitan Borough Council	660	660
Chorley Borough Council	620	620
Lancashire County Council	2183	-
Grants Brought Forward	300	300
Donations	-	7
	-----	-----
	191593	140787
	=====	=====
<u>Allocated as follows:</u>		
Income and Expenditure Account	177728	140487
Grants Carried Forward	13865	300
	-----	-----
	191593	140787
	=====	=====

**3. OPERATING SURPLUS**

The operating surplus (1997 deficit) is stated after charging the following:

	1998	1997
	£	£
Depreciation	1147	943
Auditors Remuneration	881	705
Directors Emoluments	24153	22603
Hire of Equipment	4545	4085
	=====	=====
The company is committed to annual operating lease costs on leases expiring within:		
One Year	-	-
2-5 Years	4172	4085
More Than Five Years	-	-
	=====	=====

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4. TAXATION

The company does not trade and taxation has been provided on investment income only.

	1998	1997
	£	£
Corporation Tax at 21% (24%)	496	585
	====	====

5. FIXED ASSETSOffice Fixtures  
and Fittings

	£
Cost Brought Forward 1st April 1997	18019
Additions	1021
	-----
Cost at 31st March 1998	19040
	=====
Depreciation 1st April 1997	14575
Charge for the Year	1147
	-----
Depreciation 31st March 1998	15722
	=====
Net Book Value at 31st March 1998	3318
	=====
Net Book Value at 31st March 1997	3444
	=====

6. DEBTORS

	1998	1997
	£	£
Trade Debtors	207	554
Prepayments	995	1796
Grants Receivable	2330	1050
	-----	-----
	3532	3400
	=====	=====

7. CREDITORS

	£	£
Trade Creditors	3099	3669
Corporation Tax	496	585
Special Claims Fund	108	188
Grants in Advance	13865	300
	-----	-----
	17568	4742
	=====	=====

8. RESERVES

	General	Homeworker Project	Total 1998
	£	£	£
Accumulated Reserves Brought Forward	43142	416	43558
Surplus/(Deficit) retained for the Year	(5186)	7887	2701
	<hr/>	<hr/>	<hr/>
	37956	8303	46259
	=====	=====	=====