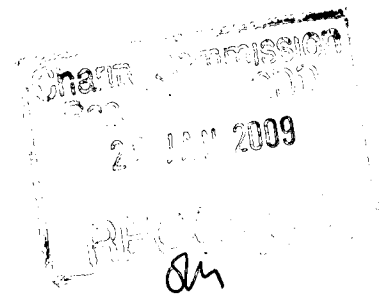


1070582

**METRO CENTRE LIMITED**  
**ANNUAL REPORT & ACCOUNTS**  
**YEAR ENDED 31ST MARCH 2008**



**WATERMAN BROWN ASSOCIATES LTD**  
*Chartered Accountants & Registered Auditors*  
*Lyncombe Hill*  
*Bath*

## **METRO CENTRE LIMITED**

**A PRIVATE COMPANY LIMITED BY GUARANTEE  
WITHOUT SHARE CAPITAL**

**COMPANY REGISTRATION NO. 2716101**

**CHARITY REGISTRATION NO. 1070582**

### **REPORT OF THE TRUSTEE DIRECTORS' FOR THE YEAR ENDED 31 MARCH 2008**

The trustees, who are also directors of the charity for the purposes of the Companies Act present their report and the audited financial statements for the year ended 31 March 2008. The statements appear in the format required by the Statement of Recommended Practice for the Accounting and Reporting by Charities (revised March 2005). The report and statements also comply with the Companies Act 1985 as the charity is incorporated by guarantee.

The trustees serving during the year and since the year end, to the date of signing this report, were as follows:

Murat Soncul (appointed 07/09/07)	A Smith (appointed 7/09/07)
Cliff Pereira (resigned 08/01/08)	G Hose (resigned 08/01/08)
Niki Noone (resigned 07/10/07)	D Cooper (appointed 7/09/07)
James Field (appointed 24/04/08)	A Harris Cartwright (resigned 31/12/08)
Christopher Whiteley (appointed 08/01/08)	Cliff Pereira (resigned 08/01/08)
Adam Lott (08/01/08 to 18/03/08)	

Co-Opted trustees: none

Chief Executive Officer (appointed 20 August 2003 as Director) M McLaughlin

#### **SECRETARY, PRINCIPAL & REGISTERED OFFICE**

Murat Soncul

Norman House, 101-114 Norman Road, London SE10 9QJ

Unit 401, 49 Greenwich High Road, London SE10 8JL

#### **AUDITORS**

Waterman Brown Associates Limited

Lyncombe Hill, Bath BA2 4PQ

#### **BANKERS**

Cooperative Bank

151 Lewisham High Street, London SE13 6AA

#### **SOLICITORS**

Russell Cooke Solicitors

2 Putney Hill, London SW15 6AB

## **METRO CENTRE LIMITED**

**YEAR ENDED 31ST MARCH 2008**

### **TRUSTEE DIRECTORS' REPORT cont.**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

The Metro Centre Ltd. is a company limited by guarantee governed by its new Memorandum and Articles of Association dated 12/05/08. It is registered as a charity with the Charity Commission. Full membership shall be open to all individuals whom the Board decides to admit to membership, but at all times at least 60% of the full membership shall comprise people who identify as lesbian, gay or bisexual. There are currently 34 members, each of whom have paid an annual subscription. There is a provision for Associate Membership, without voting rights, which may be held by community partners; however there are currently no community partners.

##### **Appointment of Trustees**

As set out in the Articles of Association all trustees must retire and, if they wish, stand for re-election at the Annual General Meeting with nominations put in writing, signed by a nominator and a seconder and by the nominee as an indication of willingness to stand.

Two members may be co-opted in any year up to the maximum membership of 12. When considering co-opting trustees the Board has regard to the requirement for any specialist skills needed.

##### **Trustee Induction and Training**

New trustees currently undergo a recruitment process involving a written application against a trustee role description and person specification. The application also includes a skills audit. Two satisfactory written references are required of applicants and a standardised interview is conducted by representatives of the trustees and the Metro's Senior Management Team.

The trustee induction process now includes a one-day generic organisational induction along with other new Metro volunteers where key employees and areas of the organisation's work are introduced as well as a specialist Trustee induction programme including the issuing of the NCVO Good Trustee Guide for future reference. The specialist trustee training includes coverage of legal obligations under charity and company law, the role of governance including the full content of the Memorandum and Articles of Association, key organisational policies, business and strategic plans and introduction to the Metro's accounts and financial protocols.

An experienced trustee is assigned as a mentor for each new trustee during a 3 month probation period. After consultation regarding need, an annual programme of training is designed to supplement or update trustee knowledge and skills. On-going training sessions are also used as team-building events.

##### **Organisation**

The board of trustees, which can have up to 12 members, administers the charity. The board meets monthly and there are sub committees covering finance and human resources which meet quarterly. Other temporary or on-going working parties or sub committees may be formed as needed. The Chief Executive Officer has been appointed by the trustees to carry duties to manage the day to day operation of the charity. To facilitate effective operations, the CEO is given delegated authority for operational matters including finance, income generation including fundraising and contract negotiation, employment and service delivery.

## **METRO CENTRE LIMITED**

**YEAR ENDED 31ST MARCH 2008**

### **TRUSTEE DIRECTORS' REPORT cont.**

#### **Related Parties**

The Metro Centre Ltd. has close working relationships with a number of statutory, voluntary and community organisations including Greenwich Teaching Primary Care Trust, Greenwich Council, Lewisham Council, Oxleas NHS Trust, Queen Elizabeth Hospital, The Metropolitan Police, Greenwich University, the Pan London HIV Prevention Providers (PLHPP), Positive East, West London Gay Men's Project, GALOP, the Harbour Trust, AHEAD, Volunteer Centre Greenwich and Greenwich Council for Racial Equality.

#### **Risk Assessment**

The trustees are currently overseeing a risk management strategy which includes:

- Departmental and a central risk register maintained by the Chief Executive Officer
- monthly review at trustee meetings of key risks the charity may face
- the establishment of systems and procedures to mitigate those risks identified in the register and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise

#### **OBJECTIVES AND ACTIVITIES**

The Company is established for the promotion of any charitable purpose for the benefit of any members of the community experiencing issues related to sexuality, identity, gender and diversity, including by focusing on:

- (i) challenging homophobia and heterosexism and acknowledging that they have a significant impact on lesbian, gay and bisexual people, and those questioning their sexuality;
- (ii) working in the field of sexual health promotion, HIV prevention and HIV support;
- (iii) providing services which promote health and well-being and to empower individuals, including the provision of support, advice, the provision of information, advocacy, resources, counselling, group work, outreach services, community development services, capacity-building services, campaigning, leadership advice, research, clinical services, consultancy services, training, and education.

#### **ETHOS**

The Metro Centre believes that everyone has the right to have their sexuality and their identity respected.

They also have the right to be able to access information and services and to maintain good physical and emotional well-being.

The Metro Centre acknowledges that homophobia, heterosexism and other forms of social exclusion have a significant impact on lesbians, gay men, bisexual and transgendered people and those questioning their sexuality.

#### **MISSION**

The Metro Centre aims to promote health and well-being through a variety of services. In doing so, we challenge heterosexism and homophobia and other forms of discrimination. We aim to work with the communities who have been most affected by HIV/AIDS. We promote respect for sexual, gender and cultural diversity.

Key developmental priorities have included:

- 1) The continued expansion of sexual health services moving in to the delivery of chlamydia outreach services targeted at young people aged 15 – 24.

## **METRO CENTRE LIMITED**

**YEAR ENDED 31ST MARCH 2008**

### **TRUSTEE DIRECTORS' REPORT cont.**

#### **MISSION (continued)**

- 2) The launch of a new weekly sexual health clinic aimed at lesbian and bisexual women.
- 3) An expansion of Metro good practice into Pan London HIV prevention work having created a partnership to provide counselling, mentoring and health trainer resources to gay and bisexual men.
- 4) A reorganisation of Metro youth services including a comprehensive survey of the needs of young lesbian, gay, bisexual and transgendered people in south and east London.
- 5) The launch of the AfricaSafe & HarbourSafe peer mentoring programmes (for African people / HIV positive people respectively offering copyrighted self reflective tools via a mentor) based on the Metro's award-winning MetroSafe programme.
- 6) Staff and volunteer development including the creation of new Staff and Volunteer Handbooks containing fully updated policies and two whole staff team-building and strategic planning events focused on managing the great change that has taken place in the past year, identifying action plans for each department.
- 7) The introduction of staff pensions.
- 8) The initiation of a major and comprehensive survey of the needs and experiences of service users and potential service users in south and east London, Kent and Medway.
- 9) Approval by the Royal Society for the Promotion of Health (RSPH) to deliver accredited Level Two – 'Understanding Health' courses.

The following activities continue as on-going service provision of the Metro Centre Ltd. including:

- A youth work programme including one to one counselling services, schools liaison work, a targeted sexual health clinic and 9 youth groups per fortnight.
- A mental health programme including a weekly drop-in session, a crisis support service, a one-to-one adult counselling service, advice and advocacy support as well as diversity training and consultation for statutory and community partners.
- An HIV prevention and sexual health/community development programme including outreach work with commercial gay venues, themed campaigns, special events, a free condoms in the post scheme and sexual health clinics.
- A peer mentoring programme for a range of targeted service users, with outcomes measured by using the 'BASK' evaluation tool to assess changes in behaviour, attitudes, skills and knowledge.
- GMI pan London HIV prevention work with gay and bisexual men, in partnership with one community and one statutory organisation.
- a wide variety of opportunities for volunteers who are well managed and supported.

## **METRO CENTRE LIMITED**

**YEAR ENDED 31ST MARCH 2008**

### **TRUSTEE DIRECTORS' REPORT cont.**

#### **FINANCIAL REVIEW**

2007/08 saw the Metro Centre consolidate its income and services with the main attention of both management and trustees being the relocation of the Greenwich premises and the successful tendering for new service contracts for 2008/09 and beyond. Incoming resources totaled £616,733, virtually unchanged on the previous year. This small reduction in total income was due to that fact that the Metro won a £20,000 prize from the King's Fund for its services rather than a reduction in ongoing funding.

The charity made a small deficit of £20,792 compared to a surplus in 2006/07. This turn around is partly due to the fact that the previous year included a negligible depreciation and amortisation charge because the leasehold improvement costs and much of the equipment in the old premises were fully depreciated. The relocation gave the charity the chance to review its fixed assets and write off much of the redundant equipment. 2007/08 also saw an increase in payroll costs as services were broadened.

The multiplicity of statutory, voluntary and individual funders continues to be a feature of the Metro Centre in the 21st century and the organization is proving itself to be dynamic and flexible in attracting substantial new streams of income now its has settled into its new premises. As the Metro broadens the range of its services; the client communities that it serves and its geographic influence, the trustees decided that it was important to preserve the culture of locally delivered services, particularly for its core services. The Metro Local Services Fund was therefore established to keep funds provided for its core services in South East London within a designated reserve.

As the charity's funding expands and diversifies, it will be looking to current and future funders to join within this fund and other suitable service areas. The Metro Centre Ltd. is very grateful to its major funders who have supported and shared the vision of the Metro's work as the organisation moves towards 25 years of service provision in Greenwich.

Donations to services and fund-raising income increased this year by over 83% to £19,848. Although this may still be a small proportion of overall incoming resources, the trustees believe that this shows the increased level of service provided and that the local community is keen to support the charity's activities and quality services. These donations provide very useful unrestricted funds for the organisation. The Metro extends heart-felt thanks to those individuals who support the organisation with their own money as 'Friends of the Metro'.

The Metro continues to be supported by initiatives in the local lesbian, gay and bisexual community through events and project activities. Community events also facilitate the promotion of Metro services to hard-to-reach groups, to individuals just coming out or just moved into the local community.

Apart from the Metro Local Services Fund and the various restricted funds, the Metro financial statements include two other funds. The Property & Relocation fund was established by the trustees in 2003 to fund the costs of relocation, property and re-equipping of the Metro Centre on the expiry of its license at its previous premises in Greenwich High Road. The main relocation took place in the current accounting year and £114,695 has been spent at Norman House. This cost is being amortised and depreciated over the length of the new lease and charged to the various funds in the normal way. A transfer is then made for an equivalent amount to the Property & Relocation Reserve. The reserve is also being used to establish the Metro's new satellite in Vauxhall, south London in 2009. Any remaining funds will be used as a provision for delapidation costs.

## **METRO CENTRE LIMITED**

**YEAR ENDED 31ST MARCH 2008**

**TRUSTEE DIRECTORS' REPORT cont.**

### **FINANCIAL REVIEW (continued)**

Secondly the General Reserve accounts for completely unrestricted income. It is the trustees aim to build a proper reserve of unrestricted funds to safeguard the continuance of the Metro's services and to explore new areas of service provision and research.

#### **Reserves Policy**

The Metro Centre currently has reserves of £317,908 of which £153,986 is designated by the trustees for relocation and property issues and £103,308 for local LGBT services in south and east London. £61,086 is held in the General Fund. The funds held in the Metro Local Services Fund and the General Fund together amount to just 26.6% of annual incoming resources, which for 2007/08 are all broadly locally orientated. This represents just 3 months funding.

The Board of Trustees aims to have unrestricted reserves amounting to a minimum of 3 months (and preferably a maximum of 6 months) of annual incoming resources. The Charity requires this level of unrestricted reserves because:

- 1) Much of the charity's funding is by performance related service level agreements and grants, which are often only paid once it can be shown that the performance targets have been met or simply paid quarterly in arrears. The Charity must therefore have sufficient funds to cover these 'peaks and troughs' of cashflow.
- 2) The trustees must ensure that there are sufficient free reserves to cover an orderly winding down of the charity's services in the event of a significant drop in ongoing funding. This would include redundancy costs, property dilapidation costs and servicing on-going commitments.

#### **Investment Powers and Policy**

The trustees do not currently involve the organisation in investments with the exception of bank interest generated from cash on deposit.

- Expand pan London service delivery through the Metro's GMI partnership in the areas of sexual health and well-being.
- Implement the recommendations made in the 'We Are Bovver'd: Responding to the Needs of Lesbian, Gay, Bisexual and Transgender Young People from South and East London' research.
- The introduction of therapeutic group work to compliment the one-to-one counselling services already offered to adults.
- Increasing the capacity of the Directorate to address the rapid growth of the organisation.

**METRO CENTRE LIMITED**

**FINANCIAL REVIEW (continued)**

**TRUSTEE DIRECTORS' REPORT cont.**

**TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year, in doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make sound judgments and estimates that are reasonable and prudent; and
- Prepare the financial statements on an going concern basis unless it is appropriate to presume that the charity will not continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for taking reasonable steps for the prevention of fraud and other irregularities and to this end have an agreed financial protocol in place which is reviewed annually.

**Auditors**

A resolution will be proposed at the Annual General Meeting that Waterman Brown Associates Ltd. be re-appointed as auditors to the charity for the ensuing year.

**BY ORDER OF THE TRUSTEES**



Dale Cooper (Chairman)

20 January 2009



**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF  
METRO CENTRE LIMITED  
YEAR ENDED 31ST MARCH 2008**

We have audited the financial statements of The Metro Centre Limited for the year ended 31st March 2008 which comprise the Statement of Financial Activities, Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

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

***Respective responsibilities of Directors and Auditors***

As described in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

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

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements. We also report to you if, in our opinion, the Charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions is not disclosed.

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

***Basis of audit opinion***

We conducted our audit in accordance with International Standards on Auditing issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances consistently applied and adequately disclosed.

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

***Opinion***

In our opinion:

- \* the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the state of the Charity's affairs as at 31st March 2008, and of its incoming resources and application of resources, including its income and expenditure, in the year then ended;
- \* the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- \* the information given in the Directors' Report is consistent with the financial statements.

*Waterman Brown Associates Ltd*  
**WATERMAN BROWN ASSOCIATES LTD**

Chartered Accountants & Registered Auditors

Date: *29* January 2009  
Lyncombe Hill, Bath

**METRO CENTRE LIMITED****STATEMENT OF FINANCIAL ACTIVITIES****YEAR ENDED 31ST MARCH 2008**

	Notes	UNRESTRICTED FUNDS 2008	RESTRICTED FUNDS 2008	TOTAL FUNDS 2008	TOTAL FUNDS 2007
		£	£	£	£
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds					
Voluntary Income	3	8,710	-	8,710	26,585
Activities for generating funds	3	11,138	-	11,138	4,220
Investment income	3	8,310	-	8,310	4,455
Incoming resources from charitable activities					
Grants receivable	4	477,762	110,813	588,575	588,006
<b>TOTAL INCOMING RESOURCES</b>	<b>10</b>	<b>505,920</b>	<b>110,813</b>	<b>616,733</b>	<b>623,266</b>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds					
Costs of generating voluntary income		-	-	-	10
Charitable activities	5	492,428	111,335	603,763	526,484
Governance costs	6	27,480	6,282	33,762	25,884
<b>TOTAL RESOURCES EXPENDED</b>	<b>10</b>	<b>519,908</b>	<b>117,617</b>	<b>637,525</b>	<b>552,378</b>
<b>NET INCOMING RESOURCES FOR YEAR BEFORE TRANSFERS BETWEEN FUNDS</b>		<b>(13,988)</b>	<b>(6,804)</b>	<b>(20,792)</b>	<b>70,888</b>
<b>TRANSFERS BETWEEN FUNDS</b>	<b>10</b>	<b>(2,765)</b>	<b>2,765</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(16,753)</b>	<b>(4,039)</b>	<b>(20,792)</b>	<b>70,888</b>
<b>FUNDS BROUGHT FORWARD AT 1ST APRIL</b>		<b>335,133</b>	<b>3,567</b>	<b>338,700</b>	<b>267,812</b>
<b>FUNDS CARRIED FORWARD AT 31ST MARCH</b>		<b>318,380</b>	<b>(472)</b>	<b>317,908</b>	<b>338,700</b>

The only recognised surplus or deficit for the year under review was the reported deficit of £20,792 (2007 surplus of £70,888). All the deficit relates to continuing operations. The charity has made no other gains or losses other than those shown above.

The notes on pages 12 to 19 form part of these financial statements.

**METRO CENTRE LIMITED**  
**INCOME & EXPENDITURE ACCOUNT**  
**YEAR ENDED 31ST MARCH 2008**

	Notes	Year ended 31st March 2008		Year ended 31st March 2007	
		£	£	£	£
<b>INCOME</b>					
Grants receivable	4		588,575		588,006
Income from generated funds	3		19,848		30,805
			<hr/>		<hr/>
<b>TOTAL INCOME</b>			<b>608,423</b>		<b>618,811</b>
<b>EXPENDITURE</b>					
Charitable activities	5	603,763		526,484	
Costs of raising voluntary income		-		10	
Governance costs	6	33,762		25,884	
	10		<hr/>	<hr/>	
			<b>637,525</b>		<b>552,378</b>
<b>OPERATING (DEFICIT)/SURPLUS</b>			<b>(29,102)</b>		<b>66,433</b>
<b>INTEREST RECEIVABLE &amp; SIMILAR INCOME</b>	3		<b>8,310</b>		<b>4,455</b>
			<hr/>		<hr/>
<b>(DEFICIT) OF EXPENDITURE OVER INCOME</b> (Loss)/Profit for the year on ordinary activities before taxation)			<b>(20,792)</b>		<b>70,888</b>
<b>TAXATION OF (LOSS)/PROFIT ON ORDINARY ACTIVITIES</b>	16		<b>-</b>		<b>-</b>
			<hr/>		<hr/>
<b>(DEFICIT)/SURPLUS FOR THE YEAR AFTER TAXATION</b>			<b>(20,792)</b>		<b>70,888</b>
			<hr/>		<hr/>

The only recognised surplus or deficit for the year under review was the reported deficit of £20,792 (2007 surplus of £70,888). All the deficit relates to continuing operations. The charitable company has made no other gains or losses other than those shown above.

The notes on pages 12 to 19 form part of these financial statements.

**METRO CENTRE LIMITED**  
**BALANCE SHEET**  
**AS AT 31ST MARCH 2008**

	Notes	2008		2007	
		£	£	£	£
FIXED ASSETS	11		117,814		28,392
CURRENT ASSETS					
Debtors & prepayments	12	32,314		94,352	
Cash at bank & in hand		407,040		299,850	
			<u>439,354</u>		<u>394,202</u>
CREDITORS, AMOUNTS FALLING DUE WITHIN ONE YEAR	13		<u>239,260</u>		<u>83,894</u>
NET CURRENT ASSETS			200,094		310,308
TOTAL NET ASSETS			<u>£ 317,908</u>		<u>£ 338,700</u>
<i>Financed by:</i>					
UNRESTRICTED FUNDS	10				
General Funds			61,086		35,222
Designated Funds			257,294		299,911
TOTAL UNRESTRICTED FUNDS			<u>318,380</u>		<u>335,133</u>
RESTRICTED FUNDS	10		(472)		3,567
TOTAL FUNDS			<u>£ 317,908</u>		<u>£ 338,700</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Trustee Directors and signed on their behalf on 20 January 2009 by:



TRUSTEE DIRECTOR



TRUSTEE DIRECTOR

The notes on pages 12 to 19 form part of these financial statements.

**METRO CENTRE LIMITED****NOTES TO THE ACCOUNTS****YEAR ENDED 31ST MARCH 2008****1) ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below, and have been consistently applied within the accounts.

## a) Basis of accounting

The financial statements have been prepared under the Historical Cost Convention. The effect of events relating to the year ended 31st March 2008 before the date of approval to the financial statements by the Board of Trustee Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31st March 2008 and of the results for the year ended on that date. The charity's financial statements are prepared in accordance with the Statement of Recommended Practice for Accounting by Charities, SORP 2005 and the Companies Act 1985.

## b) Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

## c) Incoming Resources/ Income

Incoming resources are recognised on an accruals basis, except that donations and legacies are recognised only upon receipt unless the donor advises otherwise. Grants are treated as income for the period to which the grantor assigns the grant and deferred as necessary. Service contracts or grants where the grantor stipulates performance targets and does not specify that a surplus is retrievable, are regarded as unrestricted once the performance targets are achieved.

## d) Resources Expended/ Expenditure

i) Charitable activities relate to expenses incurred in providing training to counsellors and education for relevant groups as well as telephone expenses. It includes safer sex materials and literature provided by the charity. The salary costs of trained outreach workers are included under charitable activities. A proportion of the cost of support workers is also apportioned to each project. As one of the company's objectives is to provide a safe centre for the gay, lesbian and bisexual community, the accommodation costs of the centre are also included in this category. Other service costs, office consumables and items like depreciation are apportioned to specific projects according to the related cost of charitable salaries.

ii) Cost for generating voluntary income comprise the costs of advertising the charity's activities in the press purely for fund-raising purposes. Media costs to publicise outreach services and educational work for the community or staff recruitment are included in expenditure on charitable activities.

iii) Governance costs include an element of support & managerial staff costs which relate to administration; management meetings and AGM costs; and statutory costs like audit, legal and professional fees. All expenditure classes, where appropriate, include irrecoverable Value Added Tax.

## e) Fixed Assets &amp; Depreciation

Fixed assets are capitalised at cost and depreciation is provided to write off the cost of the assets over their useful economic lives. Office equipment, furniture & fittings is written off at a rate of 20% per annum on a reducing balance basis unless a grant provider allocates specific funds for capital expenditure to be written off over a shorter period. Small capital items and replacements are written off as incurred. Short term property leases and leasehold improvement costs are amortised over the length of the lease on a straight line basis. Motor Cars are written off at a rate of 25% on a reducing balance basis.

## f) Stocks of materials &amp; literature

Stocks of safe sex materials and literature are written off as incurred.

## g) Volunteers

The value of services provided by volunteers is not included within these financial statements.

## h) Going concern basis

The accounts have been prepared on a going concern basis.

## i) Fund Accounting

Unrestricted funds are available for the use in the furtherance of the charity's objectives.

Restricted funds are subject to restrictions imposed by donors as set out in the notes to the accounts.

**METRO CENTRE LIMITED****NOTES TO THE ACCOUNTS****YEAR ENDED 31ST MARCH 2008****2) FUNDING****a) GENERAL FUND**

These include all donations, prizes and grants received where the donor makes no restriction on the way the funds are to be applied. It also includes receipts from services rendered by Metro staff (e.g. training fees) and from the profits from sale of goods, bank interest receivable and fund-raising activities. Donations to metro arise from service users, volunteers, charitable foundations, the 'Friends of Metro' giving scheme and from the General Public.

**b) METRO LOCAL SERVICES FUND**

The Metro Local Services Fund is a designated fund established by the Trustee Directors to account for and preserve the various services provided by the Metro Centre that are based locally in South East London. It is primarily funded by service contracts that are 'performance led' and any surplus is considered to be unrestricted for use locally once the service targets are attained. The main funders have had a long association with the Metro Centre and have been committed to these local services provided by the charity.

i) Greenwich Teaching Primary Care Trust funds a safer sex programme to the communities in the London Boroughs of Greenwich and Bexley as well as Lambeth, Southwark and Lewisham via its core service contract with the Metro Centre. Lambeth, Southwark and Lewisham Primary care Trust also makes a contribution via the grant received from Greenwich Teaching PCT. The Metro services are accessible to all groups affected by HIV and AIDS in Greenwich and Bexley particularly people from high prevalence African countries and/or gay and bisexual men. The service includes HIV prevention campaigning; managing a database from sexual health surveys; a peer support program targeting HIV negative men whose HIV testing patterns indicate a risk of sero-conversion called 'Metro Safe'; conducting innovative HIV prevention and sexual health promotion outreach work; strengthening partnership work with other local HIV agencies & charities; developing a 'condom mailout service'; providing training to Metro Centre workers and volunteers; and to support young gay men via youth and group work.

ii) Greenwich Teaching PCT has provided funding to develop an in-house sexual health clinical service named Pitstop+. A Sexual Health Nurse has been recruited to run this GUM service, primarily for gay and bisexual men. The purpose of the Pitstop clinic is to provide a safe environment for this community to access GUM services and as an alternative to other local GUM facilities.

iii) Greenwich Teaching PCT has provided funding to extend Metro's sexual health clinical service to black and ethnic minority communities that maybe more at risk of HIV and AIDS if they originate from high prevalence countries. The service, held at a partnering agency, is called Africa Safe.

iv) Greenwich Teaching PCT provided funding specifically for the self-testing of young people for Chlamydia as part of a national campaign to assess and reduce the level of infection amongst young people. The campaign was not confined to the LGBT community nor to any particular ethnic community but to the entire local population within the age group 16 to 24 years.

v) The London Borough of Greenwich funds the provision of strategic and managerial services at the Metro Centre. It particularly funds part of the Chief Executive Officer's post who directs Metro staff and develops strategies for service development. The CEO also oversees the securing of additional funding; develops quality standards in service provision, reviews work and consults with stakeholders.

vi) Oxleas NHS Trust funds a Drop-In and Crisis Support Service for the provision of Mental Health Counselling and Advice to Lesbian, gay and Bisexual people and those questioning their sexuality in the London Borough of Greenwich.

vii) Lewisham PCT currently fund an Adult Counselling Service for Lesbian, Gay and Bisexual people and those questioning their sexuality and who are experiencing mental distress in the South East London area. The service offers both short term (up to 8 weeks) and longer (up to one year) counselling. South London and Maudsley NHS Trust funded this service in the first 6 months of the accounting period and the funding was then taken up by Lewisham PCT.

The fund also includes individual donations, fund-raising and investment income from prior accounting periods.

**METRO CENTRE LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31ST MARCH 2008**

**2) RESTRICTED FUNDS - SPECIFIC PROJECTS**

The following grants fund specific projects run from the Metro Centre. They tend to be over a shorter period of up to three years and with varying levels of restriction.

- c) Pan London counselling & health training  
A contract secured with two partnering agencies, Positive East & the West London Gay Men's Project to deliver counselling & health training pan London. The contract starts in April 2008 but some initial expenditure was incurred.
- d) Lloyds TSB Foundation  
A grant to provide therapeutic groups as part of the clinical services at Metro. The funds were received in advance and the project is due to commence from January 2009.
- e) London Borough of Greenwich SRB6 Anchor Project  
The grant funds a suicide prevention & youth counselling service. It was provided from the Single Regeneration Budget Challenge Fund by the Health Benefits Partnership Board. The project concluded at 31st March 2007.
- f) Bridge House Trust  
The Bridge House Trust provided £75000 over a two and a half year period for the establishment of a Family Therapy Service for the LGB Community in South East London area. This funding ceased at 31st March 2007.
- g) Drug & Alcohol Action Team  
This funding was provided by the Primary Care Trust for a service to provide education, advice and counselling against drug and alcohol misuse amongst LGB people and those questioning their sexuality. The funding ceased in April 2007, but the match funding from CAHMS was continued, as below.
- h) London Borough of Greenwich - CAMHS  
This match funding was provided by the London Borough of Greenwich to provide education, advice and counselling against drug and alcohol misuse amongst young LGB people & those questioning their sexuality.
- i) London Borough of Tower Hamlets Connexions  
The Connexions Service in Tower Hamlets provides a grant for a sexuality support service within the Borough. Staff from the Metro attend an interagency group 'Step Out'; provide a one to one support service for young people; provide training and advocacy on sexuality issues in schools and youth services.
- j) London Borough of Lewisham Connexions  
The Connexions Service at the London Borough of Lewisham Children and Young Person's Directorate provides a grant for a sexuality support service for young people within Lewisham. Staff from Metro offer one to one support in a schools environment to allow young people to deal with issues of emerging sexuality and allow them to focus on their academic attainment; to provide training to staff regarding LGB issues and the impact of bullying; and to provide workshops on sex and relationship education with a focus on sexually transmitted diseases and HIV/AIDS prevention.
- k) City Parochial Foundation  
The City Parochial Foundation has provided three year funding commencing in 2006/07 for an Advocacy and Advice Worker at the Metro Centre.
- l) Elton John Foundation  
The Elton John Foundation provided a grant towards the Metrosafe program, a Peer Support Program targeting HIV negative and bisexual men whose HIV testing patterns indicate a risk of sero-conversion.
- m) Youth Groups in London Boroughs of Bexley & Bromley  
The London Borough of Bexley and Bromley NHS Primary Care Trust provided funds to run two youth groups, Bromley SNAP and Bexley VIBE as well as youth outreach projects in these areas. The services provide support and information to young people who are Lesbian, Gay or Bisexual or who are questioning their sexuality. It provides a referral point for LGB young people to access services for their physical and mental health and their social care. Other youth grants were received from London Borough of Bexley Youth Service in 2007.
- n) Youth Opportunities Fund  
This was a one-off grant from Greenwich YOF to fund youth services in Greenwich and the staging of a play dealing with issues of sexuality.
- o) London Borough of Greenwich - Youth Grant  
This was a one-off grant to fund a youth residential trip. In 2006/07 Greenwich funded a screening at a local cinema for young LGB people.
- p) Metropolitan Police - Catford  
This was a one-off grant towards LGBT history month.
- q) LB Lewisham - LGBT History  
This was a one-off grant towards LGBT history month for the staging of the Lewisham Live Event.
- r) Other Grants  
Small grants from the Consortium for youth at Pride and Lewisham LGBT community involvement for a stall.

## METRO CENTRE LIMITED

## NOTES TO THE ACCOUNTS

## YEAR ENDED 31ST MARCH 2008

## 3) INCOMING RESOURCES FROM GENERATED FUNDS

	TOTAL 2008		TOTAL 2007	
	£	£	£	£
<b>UNRESTRICTED FUNDS</b>				
<b>GENERAL FUND</b>				
Voluntary Income				
Donations from individuals	8,710		6,585	
King's Fund - Impact Award	-		20,000	
		8,710		26,585
Activities for generating funds				
Fund-raising activities	3,768		1,019	
Training & other fee income	7,370		3,201	
		11,138		4,220
Investment Income				
Interest receivable		8,310		4,455
		28,158		35,260

## 4) ANALYSIS OF GRANTS

	Note	GRANTS Rec'd in year £	Opening Debtors £	Closing Debtors £	Deferred Income movement £	TOTAL	
						2008 £	2007 £
<b>UNRESTRICTED FUNDS</b>							
General Fund	2a	-	-	-	-	-	-
<b>DESIGNATED FUNDS (unrestricted)</b>							
<b>METRO LOCAL SERVICES FUND</b>							
Greenwich Teaching PCT - Core	2b (i)	340,069	-	-	(98,000)	242,069	236,165
Greenwich Teaching PCT - Media	2b (i)	4,420	-	-	-	4,420	4,350
Greenwich Teaching PCT - Pitstop Clinic	2b (ii)	52,298	(23,700)	-	23,700	52,298	24,000
Greenwich Teaching PCT - AheadStart	2b (iii)	98,338	(20,000)	-	(58,338)	20,000	-
Greenwich Teaching PCT - Nurse training	2b (iii)	6,253	-	-	-	6,253	-
Greenwich Teaching PCT - Medical equipt	2b (iii)	5,709	-	-	-	5,709	-
Greenwich Teaching PCT - Chlamydia	2b (iv)	36,900	-	-	-	36,900	-
LB Greenwich Social Inclusion & Justice	2b (v)	31,360	-	-	-	31,360	35,037
Oxleas NHS Trust	2b (vi)	34,953	-	11,651	-	46,604	45,990
South London & Maudsley NHS Trust	2b (vii)	16,075	-	-	-	16,075	31,519
Lewisham PCT	2b (vii)	16,074	-	-	-	16,074	-
<b>METRO LOCAL SERVICES FUND</b>		<b>642,449</b>	<b>(43,700)</b>	<b>11,651</b>	<b>(132,638)</b>	<b>477,762</b>	<b>377,061</b>
<b>TOTAL UNRESTRICTED FUNDS</b>		<b>642,449</b>	<b>(43,700)</b>	<b>11,651</b>	<b>(132,638)</b>	<b>477,762</b>	<b>377,061</b>
<b>RESTRICTED FUNDS</b>							
GMI Pan London counselling & health trainer	2c	-	-	-	-	-	-
Lloyds TSB Foundation	2d	10,000	-	-	(10,000)	-	-
Greenwich SRB6 Anchor Project	2e	26,964	(26,964)	-	-	-	71,746
Bridge House Trust	2f	-	-	-	-	-	23,000
Drug & Alcohol Action Team	2g	1,713	-	-	-	1,713	19,719
CAHMS	2h	18,864	-	-	-	18,864	19,287
Tower Hamlets Connexions	2i	9,000	-	-	-	9,000	18,854
Lewisham Connexions	2j	24,906	(4,750)	-	-	20,156	10,101
City Parochial Foundation	2k	15,000	-	-	-	15,000	8,750
Elton John Foundation	2l	8,000	-	-	-	8,000	8,000
Bromley NHS PCT - Bromley Snap Youth	2m	14,606	(4,869)	-	-	9,737	12,488
LB Bexley Connexions - Vibe Youth	2m	14,008	-	1,000	-	15,008	10,000
Bexley Youth Service	2m	8,000	(8,000)	-	-	-	8,000
Youth Opportunities Fund	2n	4,460	-	-	-	4,460	-
LB Greenwich Youth Residential/other	2o	-	-	-	1,000	1,000	1,000
Metropolitan Police - Calford	2p	4,000	-	-	-	4,000	-
LB Lewisham - LGBT History month	2q	3,400	-	-	-	3,400	-
Other small grants	2r	475	-	-	-	475	-
<b>TOTAL RESTRICTED FUNDS</b>		<b>163,396</b>	<b>(44,583)</b>	<b>1,000</b>	<b>(9,000)</b>	<b>110,813</b>	<b>210,945</b>
<b>TOTAL RESTRICTED &amp; RESTRICTED</b>		<b>805,845</b>	<b>(88,283)</b>	<b>12,651</b>	<b>(141,638)</b>	<b>588,575</b>	<b>588,006</b>

Deferred income is funding received in advance for service activities not planned for in the current year and where the funder has assigned the funding to a future period. Note 4 records the *movement* on deferred income during the current year whilst the total deferred income *carried forward* at the financial year end is recorded at note 13, creditors falling due within one year.



## METRO CENTRE LIMITED

## NOTES TO THE ACCOUNTS

## YEAR ENDED 31ST MARCH 2008

5) CHARITABLE ACTIVITIES COSTS	Outreach	Premises &	Service	Support	TOTAL	
	salaries	centre running	provision &	Costs	2008	2007
	£	costs	resources	£	£	£
SERVICE AREA		£	£			
Safe Sex services	178,369	37,460	42,635	20,102	278,566	185,468
HIV and GUM clinical services	45,503	10,043	22,284	5,510	83,340	32,824
Mental Health Drop-in & Crisis Support	32,195	7,105	4,737	3,899	47,936	46,006
Adult Counselling service	25,141	5,548	4,634	3,045	38,368	42,059
Pan London Counselling & health trainer	-	-	305	-	305	-
Therapeutic groups	-	-	1,067	-	1,067	-
Suicide prevention youth counselling	-	-	-	-	-	62,531
Family therapy service	-	-	-	-	-	21,892
Drug & alcohol misuse youth counselling	17,302	3,819	2,890	2,096	26,107	36,984
Youth sexuality support services	21,390	4,721	1,989	2,591	30,691	27,430
Advocacy & advice service	14,310	2,702	968	-	17,980	8,330
Youth Groups	22,468	4,959	6,557	2,721	36,705	25,821
Other	1,400	309	5,689	170	7,568	1,000
Management & administration	25,070	5,533	1,491	3,036	35,130	36,139
Fund-raising	-	-	-	-	-	-
<b>TOTAL RESOURCES EXPENDED</b>	<b>383,148</b>	<b>82,199</b>	<b>95,246</b>	<b>43,170</b>	<b>603,763</b>	<b>526,484</b>

Support costs reflect the cost of worker time spent supporting the delivery of charitable services and are distinct from the costs incurred on governance (see note 6) or fund-raising issues.

6) GOVERNANCE COSTS	2008	2007
	£	£
Staff salaries & consultants	17,060	18,252
Audit & accountancy	4,641	4,442
Legal & professional	11,167	2,281
AGM & trustees meetings	494	452
Bank charges	400	457
	<b>33,762</b>	<b>25,884</b>
<b>7) NET OPERATING (DEFICIT)/SURPLUS</b>	<b>2008</b>	<b>2007</b>
The net operating (deficit)/surplus of expenditure over income is stated after charging:	£	£
Staff costs (see note 8)	435,679	371,411
Depreciation of equipment & loss on disposal	25,273	7,503
Audit fee	4,641	4,442
<b>8) STAFF COSTS</b>	<b>2008</b>	<b>2007</b>
Staff costs for the year were as follows:	£	£
Salaries	397,160	339,463
Social security costs	38,279	31,708
Pensions Costs	240	240
	<b>435,679</b>	<b>371,411</b>

The average number of persons employed by the charitable company in the year was 13 persons (2007 - 12).  
No member of staff was paid more than £60,000.

## 9) PRIOR YEAR ADJUSTMENT

During 2007/08 the Trustee Directors made a review of the nature of the service contracts between the charity and the historic funders of Metro's core fund services in South East London. The Trustee Directors decided that the service contracts with its lead funders were 'performance led' and sought their approval for these contracts to be included within a designated, unrestricted fund to be called the 'Metro Local Services Fund'. The Trustee Directors felt this was particularly important in the light of the success of the Metro in securing significant additional funding that is to be applied beyond its historic geographic area and were pleased when their funders shared their view. During 2006/07, the charity's main funder had already agreed to this accounting treatment, hence the prior year adjustment relating to the Metro Core Fund in the current year only reflects the other funders - a nil carrying value:

	Greenwich TPCT Designated Unrestricted	Metro Core Fund Restricted	Metro Local Services Fund Designated Unrestricted
At 31st March 2007 as previously stated	135,911	-	-
Prior Year Adjustment	(135,911)	-	135,911
At 31st March 2007 restated	-	-	135,911

## METRO CENTRE LIMITED

## NOTES TO THE ACCOUNTS

## YEAR ENDED 31ST MARCH 2008

## 10) MOVEMENT ON FUNDS IN YEAR

	Note	Opening Balance at 1/4/2007	Incoming Resources (notes 5 & 6) £	Outgoing Resources £	Transfers between funds £	Closing Balance at 31/3/2008 £
<b>UNRESTRICTED FUNDS</b>						
General Fund	2a	35,222	28,158	1,547	(747)	61,086
<b>Designated Funds:</b>						
Metro Local Services Fund	2b	135,911	477,762	518,361	7,996	103,308
Property & Relocation Reserve		164,000	-	-	(10,014)	153,986
		<b>335,133</b>	<b>505,920</b>	<b>519,908</b>	<b>(2,765)</b>	<b>318,380</b>
<b>RESTRICTED FUNDS</b>						
<i>OTHER SPECIFIC FUNDING</i>						
GMI Pan London - counselling & health trainer	2c	-	-	305	-	(305)
Lloyds TSB Foundation	2d	-	-	1,067	-	(1,067)
DAAT	2g	-	1,713	1,755	42	-
CAHMS	2h	-	18,864	20,332	1,468	-
Tower Hamlets Connexions	2i	-	9,000	9,747	747	-
Lewisham Connexions	2j	-	20,156	20,156	-	-
City Parochial Foundation	2k	-	15,000	15,000	-	-
Elton John Foundation	2l	-	8,000	8,000	-	-
Bromley NHS PCT - Bromley Snap Youth	2m	-	9,737	9,737	-	-
LB Bexley Connexions - Vibe Youth	2m	-	15,008	15,008	-	-
LB Bexley - Youth Service	2m	3,567	-	3,567	-	-
Youth Opportunities Fund	2n	-	4,460	4,460	-	-
LB Greenwich Youth Residential/other	2o	-	1,000	1,000	-	-
Metropolitan Police - Catford	2p	-	4,000	4,000	-	-
LB Lewisham - LGBT History month	2q	-	3,400	2,500	-	900
Other small grants	2r	-	475	983	508	-
<b>TOTAL RESTRICTED FUNDS</b>		<b>3,567</b>	<b>110,813</b>	<b>117,617</b>	<b>2,765</b>	<b>(472)</b>
<b>TOTAL UNRESTRICTED &amp; RESTRICTED</b>		<b>338,700</b>	<b>616,733</b>	<b>637,525</b>	<b>-</b>	<b>317,908</b>

Notes regarding the transfers between funds:

The Property and Relocation Reserve was established by the Trustee Directors in 2003 as a designated fund for the costs of relocation, property and re-equipping the Metro Centre when the Charity needed to relocate its main services from Greenwich High Road. The lease on the old Metro Centre had expired and the conversion costs and leasehold improvements were fully amortised at that stage. In December 2007 the Metro re-located to its current main site at Norman House. By March 2008, £114,697 had been spent on leasehold improvements and the purchase of new equipment at Norman House. Further sums will be incurred on satellite locations. The transfer between the Metro Local Services Fund and the Relocation Reserve reflects the amortisation for 3 months on the leasehold improvements and the depreciation charge on the equipment purchased (total transfer £10,014). The new centre is being amortised over the length of the lease to December 2012.

Through its 'Needs Assessments' and other measures, the Metro identifies the need for services both locally in South East London and more generally. The charity attracts additional funding towards servicing these needs within the LGBT communities and more widely. Often the identified needs are complementary with the Metro's core services and lead to referrals within the organisation. Specific funding is often inadequate to service the need fully and the Trustees will then make the necessary transfer of funds from the charity's unrestricted funds to these restricted funds to ensure services are maintained.

Notes regarding restricted funds in deficit:

The deficit on the GMI Partnership Pan London - counselling & health trainer fund and the Loyds TSB Foundation fund arise from the incurring of preliminary expenses prior to the launch of the projects.

## METRO CENTRE LIMITED

## NOTES TO THE ACCOUNTS

## YEAR ENDED 31ST MARCH 2008

## 11) FIXED ASSETS

	Leasehold Property Metro Centre		Office Equipm't	Motor car for	TOTAL
	Annex	Main Site	Unrestricted	Outreach	
Cost			£	£	£
Brought forward	3,735	59,886	93,235	6,495	163,351
Additions	-	86,172	28,523	-	114,695
Disposals	(3,735)	(59,886)	(60,855)	-	(124,476)
As at 31st March 2008	-	86,172	60,903	6,495	153,570
<i>Depreciation</i>					
Brought forward	3,735	59,886	69,714	1,624	134,959
Charge for year	-	4,308	8,074	1,218	13,600
On disposals	(3,735)	(59,886)	(49,182)	-	(112,803)
As at 31st March 2008	-	4,308	28,606	2,842	35,756
<i>Net Book Value</i>					
As at 31st March 2008	-	81,864	32,297	3,653	117,814
As at 31st March 2007	-	-	23,521	4,871	28,392

All the equipment and the leasehold premises are used for direct charitable purposes.

The charitable company holds a five year lease on the new main site at Norman House.  
The lease expires in December 2012.

## 12) DEBTORS, amounts falling due within one year

	2008	2007
	£	£
Grants receivable	12,651	88,283
Other debtors & prepayments	15,488	3,093
Interest receivable	4,175	2,976
	<u>32,314</u>	<u>94,352</u>

## 13) CREDITORS, amounts falling due within one year

	2008	2007
	£	£
Other taxation & social security	13,426	10,405
Deferred income	190,838	57,495
Other creditors & accruals	34,996	15,994
	<u>239,260</u>	<u>83,894</u>

**METRO CENTRE LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2008**

**14) CAPITAL & LEASEHOLD COMMITMENTS**

In December 2007, Metro entered into a 5 year lease on new premises at Norman House, Norman Road, Greenwich to operate its services in South East London. The financial obligations under this lease are:

falling due within one year	£45,000
falling due between 2 and 5 years	£168,750

The lease provides for delapidation costs at the end of the term. No provision has been included within these accounts for such costs, but in the opinion of the trustee directors, the charity has set aside sufficient funds within its property and relocation reserve.

In March 2008 the Metro won a new contract to provide pan London counselling and health trainer services with two partnering charities. Subsequently it has secured other major performance-led contracts to provide sexual health services beyond South East London. It has capital commitments to establish satellite centres and £30,000 has been set aside from the property and relocation reserve.

**15) TRUSTEE DIRECTORS' REMUNERATION & EXPENSES**

None of the trustee directors received any remuneration either directly or indirectly in the year. The Charity made no re-imbursments for trustee directors expenses. £930 (2007 - £445) was spent in total - £436 on training and £494 on trustee meetings.

**16) TAXATION**

No corporation tax was due on the surplus or investment income in 2008 because the company has been established by charitable means and for the public benefit. It has not engaged in any trading activities as defined by the Income and Corporation Taxes Act 1988.

**17) GOING CONCERN & FUTURE FUNDING**

The charity is dependent on the continued support of its main funders who are described in the Metro Local Services Fund and, in particular, the Greenwich Teaching PCT. These funders have continued to support the Metro Centre for many years and they ensure the provision of its core services and the fulfilling of its main aims and objectives.

**18) STATUS & CONNECTED CHARITIES**

The company is incorporated by charitable means and is limited by guarantee without share capital. The company is not part of any group nor specifically connected with any other charity or group during the accounting year 2007/08.

**19) ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Restricted £	Unrestricted £	Total £
Tangible Fixed Assets	-	117,814	117,814
Current Assets	1,000	438,354	439,354
Interfund Account	13,945	(13,945)	-
Creditors	(15,417)	(223,843)	(239,260)
	(472)	318,380	317,908