

REGISTRATION NUMBER IP29244R

BEES UNITED
The Brentford Supporters' Trust

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

SOCIETY INFORMATION

FOR THE YEAR ENDED 30 JUNE 2019

Officers and Advisers	Stewart Purvis (Chairman) Chris Tate (Secretary) James Walsh (Treasurer) Andre Sawyer Greville Waterman John Scott Bill Hagerty Ron Cooper Jon Gosling David Anderson David Merritt	Appointed 16 March 2019 Appointed 16 March 2019 Resigned 16 March 2019
Secretary	Donald Kerr Chris Tate (Secretary)	Resigned 16 March 2019 Appointed 16 March 2019
Company number	IP29244R	
Registered office	Griffin Park Braemar Road Brentford Middlesex TW8 0NT	
Accountants	Levy + Partners Limited Chartered Accountants 7 - 8 Ritz Parade Western Avenue London W5 3RA	
Bankers	The Co-operative Bank P O Box 250 Skelmersdale WN8 6WT Barclays Bank Plc United Kingdom House 180 Oxford Street London W1D 1EA	

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	Page
Chairman's Statement	1 - 3
Board members' report	4 - 5
Accountants' report	6
Income and Expenditure account	7
Balance sheet	8 - 9
Notes to the financial statements	10 - 12
 <i>The following pages do not form part of the statutory accounts</i>	
Detailed Income and Expenditure account	14 - 15

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 30 JUNE 2019

Introduction

This is the Annual Chairman's Statement that reports on operations for Bees United ("BU") during the year ending 30 June 2019. These accounts are for BU with no subsidiary entities.

This is my first Chairman's statement having taken over at the last Annual General Meeting from David Merritt who stood down from the Board of BU after nearly twelve years, which is the maximum allowable under the rules of the society. At that AGM Donald Kerr stood down as Secretary although Donald continues as Deputy Chairman of Brentford Football Club.

The football season 2018-19 (to which these accounts relate) was our fifth consecutive season in the Championship, and our fifth top half finish. The most successful period for the club since the post-war years continues and at the time of this AGM Brentford are in the play-off places, hoping for promotion to the Premier League. We wish Thomas Frank and his squad all the best of luck.

At the same time the new Brentford Community Stadium is almost ready to be formally handed over to the club for next season and the final farewells to Griffin Park are being planned. This is a very exciting future for Brentford Football Club but there will also be some nostalgic months ahead as we remember our home for more than a century.

Sustainability

On our website is a mission statement which says 'Bees United exists to safeguard Brentford Football Club (BFC) so that it has a stable and sustainable future as a professional football club. Our role is to represent our members, the supporters of BFC and the local community to ensure that BFC remains a club we can all call our own'.

The sustainability of the club relies on the investment of its owner, Matthew Benham, with that investment at the end of June 2018 standing at £113.9m, and on profitable player trading in addition to normal commercial revenues. The turnover in players at most transfer windows is now understood by supporters as an inevitable part of that model.

At the end of the 2017-18 season John Egan, Florian Josefzoon and Ryan Woods left the club and Said Benrahma, Ezri Konsa and Julian Jeanvier joined. At the end of 2018-19 Ezri Konsa and Neal Maupay left and Pontus Jansson, Christian Norgaard and Mathias Jensen were among those who joined. The net effect is that a profit was made on player trading while the club now has what most fans would regard as the strongest playing squad for many years.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 30 JUNE 2019

Governance

Bees United has a seat on the board of Brentford FC, a 'special share' to safeguard its long-term future and two other roles whose importance has grown during the year,

The first is that the board of Brentford FC now has an audit committee, chaired by an independent BFC director Mike Power. I sit on that committee alongside an independent expert accountant and this system guarantees full oversight of the club's finances.

The second is that of the club's 'Adjudicator' when a supporter makes a complaint against the club. This system has been in place for some time but in a world where 'customers' increasingly take up their right to complaint is gene more important. The process requires me as the Bees United representative on the Brentford FC Board to take an independent view on any such complaint and I believe it is an important role which BU is very well placed to perform.

Overall I can report that under the Chairmanship of Cliff Crown and with a management now led by CEO Jon Varney the club seeks to have the same high standards of business professionalism and governance as it has achieved on the pitch in recent years. I have also encouraged Jon in his wish to engage with BIAS and other supporters' groups. Brentford truly now is a very well run club.

Branding

Bees United had not reviewed and updated the style of its communications for some years. With the help of a digital agency, Engage Convert, we have created a new BU logo which echoes the club's logo but includes an element of the old club crest which was lost in the BFC redesign -two bees around a hive. This was the starting point for a wider redesign of all our communications which has been well received.

Membership

During the year we have had two priorities:

- 1 To build the database of those members who receive our emailed newsletters. Since January 2020 we have increased that number from 459 to 607 out of a total current membership of 1,005.
- 2 To merge that list with a legacy database of up 2837 historical and lapsed members for whom we only have postal addresses, many of which may be out of date. The first priority has now been achieved and I have set a target of reaching a total distribution of at least 1,000 next year with our new look, high quality digital newsletter. This will require further progress on the second priority.

Financial

At the year ending 30th June 2019 BU had revenues of £1,003,388 (PE 2018: £989,461) and an operating profit of £13,927 (PE 2018: £24,330). Now we are debt-free, we have accumulated a healthy net asset value of £1,004,393 (PE 2018: £990,375).

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 30 JUNE 2019

BU Board

It had been my ambition that every BU board member could play some part during the year and I am delighted that this has been achieved. So special thanks to our Secretary Chris Tate and our Treasurer Jim Walsh. John Scott has worked hard helping to sort out our technology, Bill Hagerty writes our home match reports, Greville Waterman and David Anderson contribute their football insights for our newsletter and website, Ron Cooper has a special interest in safeguarding the club's history and heritage, Jon Gosling who was once a BFC Board member is our corporate memory man and Andre Sawyers organises the match-day visits by BU members to the club's boardroom and directors box. My thanks to them all. In addition I would like to thank Trevor Inns for helping our digital migration from one site to another.

Conclusion

On the home page of our website we now say:

*We are proud of our club and its progress since we ensured its survival.
We are confident of its future under the ownership model we helped create.*

I'm sure all of us as Brentford supporters and BU members will take that pride and that confidence into our new stadium.

Stewart Purvis

Chairman

Dated: 20 March 2020

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BOARD MEMBERS' REPORT

FOR THE YEAR ENDED 30 JUNE 2019

The Board Members present their report with the financial statements of the Society for the year ended 30 June 2019.

Principal activities

The Society's principal activity during the year continued to be that of a football supporter society.

Constitution

The Society is registered under the Co-operative and Community Benefit Societies Act 2014.

Guiding Principles:

The Society is run on the following fundamental principles:

- Accountability - through annual elections to the Society Board in line with Supporters' Direct recommended practice ;
- Democracy - by fully involving members in key decisions of the society and operating in an engaging manner;
- Inclusive - by setting a membership fee that is affordable to all and open to all;
- Open - by being transparent in all our activities.

Principal Aims :

The Society was set up with the following principal aims:

- To maintain a senior Professional football club in the local community;
- To bring the benefits of football closer to the community;
- To have elected supporter representation on the Board of the Club;
- To raise sufficient funds to invest in the club in pursuance of the above.

Board Members

Currently Serving

Elected Directors

Stewart Purvis (Chairman)

Chris Tate (Secretary)

James Walsh (Treasurer)

Andre Sawyer

Greville Waterman

John Scott

Appointed 16 March 2019

Bill Hagerty

Ron Cooper

Jon Gosling

David Anderson

Appointed 16 March 2019

David Merritt

Resigned 16 March 2019

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BOARD MEMBERS' REPORT

FOR THE YEAR ENDED 30 JUNE 2019

Statement of Board Members' Responsibilities

The board members are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

The board members are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the society and of the surplus or deficiency for that year. In preparing those financial statements, the board members are required to:

- select suitable accounting policies and then apply them consistently;
- 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 Society will continue in business.

The board members are responsible for maintaining satisfactory systems of internal control and keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the board on 20 March 2020.

Signed on behalf of the board

Stewart Purvis (Chairman)

Chris Tate (Secretary)

James Walsh (Treasurer)

INDEPENDENT ACCOUNTANTS' REPORT UNDER S85 OF THE CO-OPERATIVE AND COMMUNITY BENEFIT SOCIETIES ACT 2014 ON THE UNAUDITED FINANCIAL STATEMENTS OF BRENTFORD FOOTBALL COMMUNITY SOCIETY

FOR THE YEAR ENDED 30 JUNE 2019

We report on the unaudited financial statements of Brentford Football Community Society Limited for the year ended 30 June 2019 set out on pages 7 to 12.

This report is made solely to the society's members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the society's members that we have done so, and state those matters that we have agreed to state to them in this 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 society and the society's members, as a body, for our work or for this report.

Respective responsibilities of officers (board members) and reporting accountants

The society's officers (board members) are responsible for the preparation of the accounts, and they consider that the society is entitled to opt out of an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the society, and making such limited enquiries of the officers of the society as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the society under Section 75 of the Co-operative and Community Benefit Societies Act 2014;
- (b) having regard only to, and on the basis of, the information contained in those accounting records the accounts have been drawn up in a manner consistent with the accounting requirements of the Co-operative and Community Benefit Societies Act 2014; and
- (c) the society satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 84(1) of the Co-operative and Community Benefit Societies Act 2014 and did not, at any time within that year, fall within any of the categories of societies not entitled to the exemption specified in Section 84 (3) of the Co-operative and Community Benefit Societies Act 2014.

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Levy + Partners Limited
Chartered Accountants
7 - 8 Ritz Parade
Western Avenue
London
W5 3RA

Date: 20 March 2020

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2019

		2019	2018
	Notes	£	£
Income	2	<u>25,740</u>	<u>28,460</u>
Expenditure		(11,916)	(5,291)
Other operating income		-	1,101
Operating surplus		<u>13,824</u>	<u>24,270</u>
Other interest receivable and similar income		127	74
Surplus for the year		<u>13,951</u>	<u>24,344</u>
Taxation	3	(24)	(14)
Net Surplus for the year	7	<u>13,927</u>	<u>24,330</u>
Retained surplus brought forward		<u>989,461</u>	<u>965,131</u>
Retained surplus carried forward		<u><u>1,003,388</u></u>	<u><u>989,461</u></u>

The notes on pages 10 to 12 form an integral part of these financial statements.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BALANCE SHEET

AT 30 JUNE 2019

	Notes	2019		2018	
		£	£	£	£
Current assets					
Debtors	4	690,075		689,620	
Cash at bank and in hand		323,520		310,947	
		<u>1,013,595</u>		<u>1,000,567</u>	
Creditors: amounts falling due within one year	5	<u>(9,202)</u>		<u>(10,192)</u>	
Net current assets			<u>1,004,393</u>		<u>990,375</u>
Total assets less current liabilities			<u>1,004,393</u>		<u>990,375</u>
Net assets			<u>1,004,393</u>		<u>990,375</u>
Capital and reserves					
Share capital	6		1,005		914
Income and Expenditure account	7		1,003,388		989,461
Members' funds			<u>1,004,393</u>		<u>990,375</u>

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 10 to 12 form an integral part of these financial statements.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BALANCE SHEET (CONTINUED)

**DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)
FOR THE YEAR ENDED 30 JUNE 2019**

The financial statements were approved by the Board of directors and authorised for issue on 20 March 2020, and are signed on its behalf by:

All of the members of Brentford Football Community Society Limited have consented to the preparation of the and the abridged for the current year ending 30 June 2019 in accordance with Section 444(2A) of the Companies Act 2006.

Stewart Purvis
Chairman

Chris Tate
Secretary

James Walsh
Treasurer

Company registration number IP29244R

The notes on pages 10 to 12 form an integral part of these financial statements.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

1. Accounting policies

1.1. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

1.2. Transition to FRS 102

There were no transitional adjustments.

1.3. Accounting policies

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

1.4. Members Subscription Income

Members subscriptions for both annual and life memberships are recognised as income on a receipts basis.

1.5. Going concern

The accounts have been prepared on the assumption that the society is able to carry on business as a going concern, which the board members consider appropriate having regard to the circumstances.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Taxation

UK current year taxation

	2019	2018
	£	£
UK corporation tax	24	14

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

4. Debtors

	2019	2018
	£	£
Secured loans to Brentford FC Limited	402,000	402,000
Unsecured loans to Brentford FC Limited	279,909	279,909
Amounts owed by Brentford Holdings Limited	8,166	7,711
	<u>690,075</u>	<u>689,620</u>

5. Creditors: amounts falling due within one year

	2019	2018
	£	£
Loan notes	7,000	8,000
Corporation tax	24	14
Accruals and deferred income	2,178	2,178
	<u>9,202</u>	<u>10,192</u>

6. Share capital

The company does not have an authorised share capital. Each adult member own one share in the society which is not transferrable. The share is cancelled if an individual ceases to be a member.

Movement in shares	2019	2018
	£	£
At 1 July 2018	914	837
Movements	(91)	77
At 30 June 2019	<u>1,005</u>	<u>914</u>

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

7. Reserves	Profit and loss account £	Total £
At 1 July 2018	989,461	989,461
Profit for the year	13,927	13,927
At 30 June 2019	<u>1,003,388</u>	<u>1,003,388</u>

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

The following pages do not form part of the statutory accounts.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2019

	2019		2018	
	£	£	£	£
Income from members				
Income from members				
Members' annual subscriptions	-		-	
Members' standing order payments	<u>25,376</u>		<u>28,250</u>	
		25,740		28,460
Other Income				
Sundry income	<u>-</u>		<u>1,101</u>	
		-		-
Interest receivable				
Interest receivable	<u>127</u>		<u>74</u>	
		127		74
Income for the year		<u>25,867</u>		<u>28,534</u>

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2019

	2019		2018	
	£	£	£	£
Deduct: Expenses				
Use of premises	200		200	
Insurance	900		1,651	
Printing, postage and stationery	222		1,013	
Legal and professional	780		-	
Accountancy	1,800		1,800	
General expenses	36		87	
Charitable donations - other	7,500		-	
Subscriptions and memberships	373		265	
Profits/losses on disposal of tangible assets	105		275	
		(11,916)		(5,291)
Surplus for the year		<u>13,951</u>		<u>23,243</u>