



**BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED
TREASURER'S STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022**

Donations

I must start by saying a huge thanks to all those who have donated to Bees United. Despite membership being free, we still have over 380 members who contribute on a regular basis, either by standing order or via Paypal. In addition, we have received several "one-off" donations, including one from the Football Club relating to selling of the BU Book in the Club Shop.

You may wonder why BU still needs these funds. There are several ongoing costs which have to be met such as insurance, accounting, database, etc. In recent years we have also incurred one-off type costs (such as some historical auditing and publication of the BU Book) and made donations to community causes. Going forward we continue to include funds in our budget for "community projects" and we are currently looking at some initiatives under the Heritage banner.

We also aim to make a small surplus each year to build our reserves with our overall objective of ensuring a football club in the community in mind, not just now but for future generations.

To all who have donated, thank you! I and all the Board of Bees United are extremely grateful and very appreciative.

2021/22 Accounts

Our accounts will soon be available the BU website and, subject to members' acceptance, will be signed at the AGM on 7th December.

Our income for the year was £22,663, down 5% on the previous year. After large one-off type costs in the previous year, we returned to more usual levels of expenditure. This enabled a surplus for the year of £5,088 (2021/22 £24,994 deficit).

The Balance Sheet remains healthy with Net Assets of £996k, including debtors (loans to Brentford Football Club) £690k and Cash £314k. £402k of the loan is secured although the nature of the security has changed. Previously, it had been secured against Griffin Park. The Club's move to the new ground necessitated a change and our loan is now secured against the Community Trust building.

Accountants

I would like to thank our accountants, Carpenter Box, who have provided excellent service and also enabled us to reduce our fees in this area. Carpenter Box have reviewed our Accounts and provided the Corporation Tax calculations. It is this independent review that I hope gives our members the confidence to approve the proposal at the AGM to not require an audit of the Accounts.

Finally

On behalf of myself and all the BU Board, I would like to say thank you to you all for your membership of BU, giving us the voice that we undoubtedly have at the Club. A special thank you must go to all those members who have donated in the financial year and continue to do so.

Up the Bees!

Jim Walsh
Treasurer Bees United