

RM R/IP/AR 30

ANNUAL RETURN
Industrial and Provident Societies Act 1965
 Revised 2002

If the details opposite are incorrect, please amend

BRENTFORD FOOTBALL COMMUNITY SOCIETY LTD
 GRIFFIN PARK
 BRAEMAR ROAD
 BRENTFORD
 MIDDLESEX TW8 0NT

 Ref: 29244 R

Unless otherwise authorised, the society's year end must be between 31 August and 31 January inclusive

Year ended 31st Day MAY Month 2003 Year

- * The society's annual return is made up of two parts. This form (R/IP/AR30) in all cases constitutes the first part and must be signed by the society's secretary.
- * The second part of the annual return should normally be a set of printed accounts which should be audited by a qualified auditor (if required by law). However, societies not producing accounts to the minimum standard required must complete a supplementary return obtained from the London address of the Financial Services Authority (FSA) using the telephone number detailed below. Page 5 of the Information note enclosed provides further information on this subject.
- * Correction fluid must not be used. Any errors should be crossed through and the correction initialled by the Secretary.
- * An Information Note AR30(I) on the completion of an annual return is enclosed.
- * All the required information must be submitted within 7 months of the year end date. Failure to submit the documents constituting your society's annual return by the due date is an offence and may result in prosecution.
- * This form, together with the printed accounts (or supplementary return), and the auditors report (if required by law) must be submitted to:

For all societies in England, Scotland and Wales

The Financial Services Authority
 Mutual Societies Returns Team
 25 The North Colonnade
 Canary Wharf
 London E14 5HS
 Telephone 020 7676 4914 / 4960

For Official Use

	Date Received	Ab	Ex	Rc
1 st	29/12/07 30/12/03	AW	AW	
2 nd				

All societies must answer all of the following questions whether the answers are yes or no, and provide all other information requested.

(A society stating below that the Inland Revenue accepts that it is a charity for tax purposes should enclose a copy of the Revenue's letter confirming such tax treatment)

(Please tick boxes or enter information as appropriate)

Does the society take deposits (excluding withdrawable shares) within the meaning of the Banking Act 1987?

Yes		No	<input checked="" type="checkbox"/>
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Does the society hold deposits (excluding withdrawable shares) taken previously, even though it does not currently take them, within the meaning of the Banking Act 1987?

Yes		No	<input checked="" type="checkbox"/>
-----	--	----	-------------------------------------

Is the society a subsidiary of another society?

Yes		No	<input checked="" type="checkbox"/>
-----	--	----	-------------------------------------

Does the society have one or more subsidiaries?

Yes		No	<input checked="" type="checkbox"/>
-----	--	----	-------------------------------------

Is the society currently accepted by the Inland Revenue as a charity for tax purposes?

Yes		No	<input checked="" type="checkbox"/>
-----	--	----	-------------------------------------

If yes, the society will have received a letter from the Revenue confirming this. A copy of the Revenue's letter should be submitted with this return. Has the society enclosed a copy of the Revenue's letter with this return?

Yes		No	
-----	--	----	--

Please quote the reference number of any such letter received from the Inland Revenue

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Is the society registered with the Housing Corporation, the National Assembly or Scottish Homes?

Yes		No	<input checked="" type="checkbox"/>
-----	--	----	-------------------------------------

If yes, which one? (Please write: Housing Corporation, the National Assembly or Scottish Homes).

--

Housing Corporation, National Assembly or Scottish Homes registration number (if any)

--

Is the society an insurance undertaking?

Yes		No	<input checked="" type="checkbox"/>
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Does the society undertake mortgage business?

Yes		No	<input checked="" type="checkbox"/>
-----	--	----	-------------------------------------

Name of any organisation to which the society is affiliated

STATISTICS

(These may be used for input in the FSA's Annual Report)

All Societies must complete boxes 1 – 12 with complete figures and NIL where applicable

1. Members

At beginning of year		530
Ceased during year		4
Admitted during year		760
At end of year	1	1,286

For details and explanations of items 2 – 17 see Information Note R/FS/AR30(I)

£

2. Turnover for year	2	144,844
3. Total of Income and Expenditure (Receipts and Payments)	3	161,388
4. Net surplus/(deficit) for year	4	128,274
5. Fixed assets	5	NIL
6. Current assets	6	226,602
7. TOTAL ASSETS (This amount should also equal the amount shown in Box 12 below)	7	226,602
8. Current liabilities	8	90,250
9. Share capital	9	1,286
10. Long term liabilities	10	NIL
11. Reserves	11	135,066
12. TOTAL LIABILITIES (This amount should also equal the amount shown in Box 7 above)	12	90,250 90,250

All Societies (excluding clubs) must complete boxes 13 – 17 (With NIL where applicable)

13. Investments in other Industrial and Provident Societies	13	NIL
14. Loans from members	14	90,250
15. Loans from Employees' Superannuation Schemes	15	NIL
16. Dividends on sales	16	

● 17. Share interest

17

MIL

THE AUDIT

Please tick the box which shows the audit type used for the attached accounts (see page 6 of Information Note R/IP/AR30(1)) for further information:)

Full Professional Audit

Lay Audit

Audit Exemption Report

Unaudited

Note: a rule change may be necessary, in addition to a resolution under S4A(2) of the Friendly and Industrial & Provident Societies Act 1968, in order to dispense with a full professional audit.

If a full professional audit has not been carried out, do the society's registered rules allow the society not to undertake a full professional audit?

Yes

No

If a full professional audit has not been carried out, has the membership passed at general meeting, in accordance with section 4A(2) of the Friendly and Industrial & Provident Societies Act 1968, a resolution allowing the society not to undertake a full professional audit for the year of account in question?

Yes

No

Date: The date on which the accounts and balance sheet will be/were laid before the AGM

DATE

Secretary's certificate

I certify that the information contained herein is to the best of my knowledge and belief, correct.

Secretary's signature

DATE

Check List

Please (✓) boxes

Has the secretary signed this form

Do the printed accounts bear the original signatures of:

The auditor? (if required by law)

The secretary?

Two committee members?

Signed
Mrs.

Registration Number 29244 R

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30 DEC 2003
29244R
MONITORING &
NOTIFICATION

Brentford Football Community Society Limited

Accounts for the year to 31 May 2003

DOCUMENT AUTHORISED FOR
FILING OR PUBLIC RECORD FILE

Brentford Football Community Society Ltd

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Brentford Football Community Society Ltd

Officers and Advisers

Directors :

Brian Burgess (Chairman)
John McGlashan (Chief Executive)
Stephen Callen (Finance Director)
Andrew Wainwright (Legal Officer)
Bruce Powell (Secretary)
Joe Bourke
Steve Cowan
Alan Fowler
John Huggins
Pete Johnston
Edmund Paton-Walsh
Peter Smith

Registered Office : Griffin Park
Braemar Road
Brentford
Middlesex
TW8 0NT

Registration No.: 29244 R

Auditors: Alvis & Company (Accountants) Ltd
Milton House
33a Milton Road
Hampton
Middlesex
TW12 2LL

Bankers : The Co-Operative Bank
Kings Valley
Yew Street
Stockport
Cheshire
SK4 2JU

Solicitors : Lester Aldridge
Alleyn House
Carlton Crescent
Southampton
SO15 2EU

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BRENTFORD
FOOTBALL COMMUNITY SOCIETY LIMITED**

We have audited the financial statements of Brentford Football Community Society Limited for the year ended 31 May 2003 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of committee members and auditors

The committee members' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Committee Members' Responsibilities.

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

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 Friendly and Industrial and Provident Societies Act 1968 and the Industrial and Provident Societies Act 1965. We also report to you if, in our opinion, the Committee Members' Report is not consistent with the financial statements, if the company 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 is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Chairman's Statement and Committee Members' Report.

We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 judgments made by the directors 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 31 May 2003 and of its profit for the year then ended and have been properly prepared in accordance with the Friendly and Industrial and Provident Societies Act 1968 and the Industrial and Provident Societies Act 1965.

Registered auditors:

Alvis & Company
ALVIS & COMPANY (ACCOUNTANTS) LTD
Milton House
33A Milton Road
Hampton
Middlesex TW12 2LL

Date..... *31 October 2003*

Brentford Football Community Society Ltd

Chairman's Statement

The year brought important developments for Bees United, the Supporters' Trust, as we pursued our mission to secure the future of Brentford Football Club (the Club) in the local community.

Agreement was reached with the Club's majority shareholder, Altonwood, as a result of which:

- Bees United and Altonwood signed a two year option agreement under which, subject to certain conditions, Bees United can acquire Altonwood's shareholdings in both Brentford FC and Griffin Park Stadium Limited.
- The then chairman of the Club, Ron Noades, stepped down from the Club board at the end of March 2003.
- Two members of the Bees United board, Stephen Callen and Andrew Wainwright, were elected to the board of the Club, joining John McGlashan to bring the number of Club directors nominated by Bees United to three.

The option agreement will enable Bees United to acquire the Altonwood's shareholdings in the Club and GPS for £1 each, provided we can release Altonwood from the guarantees they have in place, which are securing £4 million of the Club's £4.5 million overdraft facility. We have until the end of May 2005 to pay off the overdraft or put alternative financing arrangements in place.

Under the new Club board two of the Bees United nominees, John McGlashan and Stephen Callen, became executive directors, responsible for the operational management of the Club.

Bees United now has a historic opportunity to influence the short term survival and long term stability of the Club and to deliver ownership control to the Club's supporters.

This opportunity has been achieved under the leadership of my predecessor as Chairman, John McGlashan. I pay tribute to him, and to all those who have helped him to get us this far. When John took on the heavy responsibilities as an executive director of the Club, he stood down as Chairman of Bees United. He has remained as Chief Executive of Bees United.

Apart from the changed relationship with the Club, the activities of Bees United have continued to develop with a broad range of initiatives. All of these have been intended to contribute financially to saving the Club from administration and to deepen the links with supporters and the local community. The creativity, energy and commitment of Bees United members have been a revelation. Our culture is to back individuals and their ideas - to unleash their talent and see what they can achieve. It is a culture of social enterprise - to bring sound and innovative business skills to achieve social as well as financial benefits. The successful efforts to establish Stripes bar at Griffin Park as an entertainment venue, together with other fundraising initiatives, including a benefit CD by local folk singer Robb Johnson, demonstrate the potential for Bees United members to develop the football club and its stadium into a vibrant community hub. This is a long term approach that will bring in new revenue streams, new members and new supporters.

To achieve a sustainable long term strategy, however, requires a new stadium. Bees United have been working hard to develop a commercially viable project for the Lionel Road site in Brentford. Progress is frustratingly slow and will ultimately depend on reaching agreement with a suitable developer who is prepared to work with us to turn the vision into reality. We are fortunate to have an excellent relationship with Hounslow Council who have been very supportive of our efforts.

Brentford Football Community Society Ltd

Chairman's Statement (continued)

Financially Bees United has grown in strength. At the end of May membership stood at 1,385. Total income from members' subscriptions and standing orders during the year was £65,106. Fundraising activities and other donations added a further £79,258. At the end of May 2003 standing order donations were bringing in over £6,200 per month. During the year Bees United loaned £100,000 to the Club, and since the year end to date a further £127,500, including £80,000 from the Loan Capital Fund as a secured loan, has been advanced. As ~~neither the Club's bankers nor Altonwood are prepared to inject more money into the Club~~, Bees United funding is essential to avoid the Club going into administration.

will not increase the Club's overdraft and Ron Noades and

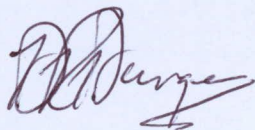
The Bees United strategies for short, medium and long term are to:

- keep the Club alive by sensible management and strenuous fundraising efforts
- maximise the revenue we can earn from Griffin Park
- arrange the necessary financing to exercise the option to purchase the majority shareholding in the Club, by developing a bankable project for the new community stadium and transport hub at Lionel Road in conjunction with the redevelopment of Griffin Park for housing.

Altonwood ~~is~~ will not increase their bank guarantees

I would like to close by thanking the Bees United board, and all members who have contributed their time, energy and resourcefulness this year and all the other individuals and organisations that have given Bees United advice, encouragement and support.

Whilst the task we have set ourselves is a tough one, and there will undoubtedly be difficult times ahead, Brentford supporters have never been in such a strong position to influence the future of the Club.



Brian Burgess
Chairman

30th October 2003

Brentford Football Community Society Ltd

**Committee Members Report
for the year ended 31 May 2003**

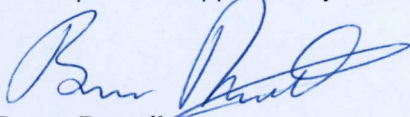
The committee members are required to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the Society and of the income and expenditure of the Society for that period. These statements are required to be audited by independent auditors and copies made available to members.

In preparing those financial statements the committee members are required to :-

- select suitable accounting policies and 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 assume that the Society will continue in business.

The committee members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and to enable them to ensure that the financial statements comply with the Friendly and Industrial and Provident Societies Act 1968 and the Industrial and Provident Societies Act 1965. 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.

This report was approved by the committee on 30th October 2003 and signed on its behalf by



Bruce Powell
Secretary

Brentford Football Community Society Ltd

**Income and Expenditure Account
for the year ended 31 May 2003**

	£	2003 £	£	2002 £
Income				
Income from members				
Members subscriptions		12703		5828
Lapsed memberships		4		0
Members standing order donations		52399		827
		<u>65106</u>		<u>6655</u>
Grants				
Supporters Direct Grant towards start up costs			1000	
Kick Out Racism Grant towards printing costs			<u>400</u>	
		0		1400
Other Income				
Sponsored walk to Wycombe	8266		5654	
Matchday collections	28727		0	
Bernie Watson memorial match	8654		0	
Funwalk / quizzes / auctions	9370		0	
Stripes evenings	1390		0	
Commission on Co-Operative Bank Loan Scheme	295		255	
Donations	21253		3485	
Sundry fundraising	1302		<u>1025</u>	
		79258		10419
Bank interest receivable		481		8
Total Income		<u>144844</u>		<u>18482</u>
Expenditure				
Printing, postage and stationery	3937		5176	
Start up costs	0		2223	
Legal and professional costs	6042		3060	
Subsidy of coaches to Bury	0		950	
Fundraising expenses	6012		250	
Promotion and advertising	423		0	
Telephone	94		0	
Bank charges	37		<u>31</u>	
		16544		11690
Surplus for the year before taxation		<u>128300</u>		<u>6792</u>
Corporation tax		26		0
Retained surplus for year		<u><u>128274</u></u>		<u><u>6792</u></u>

Brentford Football Community Society Ltd

**Balance Sheet
at 31 May 2003**

	£	2003 £	£	2002 £
Current assets				
Debtors - loan to Brentford Football Club Ltd	125000		25000	
Cash at Bank :				
Current account	21293		3522	
Loan Capital Fund	80309		37000	
	<u>101602</u>		<u>40522</u>	
Total assets		226602		65522
Creditors - amounts falling due within one year		<u>90250</u>		<u>58200</u>
Net current assets		136352		7322
Total Assets less Current Liabilities		<u><u>136352</u></u>		<u><u>7322</u></u>
 Capital and Reserves				
Called up share capital		1286		530
Surplus on Income and Expenditure account		135066		6792
		<u>136352</u>		<u>7322</u>

The accounts were approved by the Board on 30 October 2003 and signed on its behalf by

Brian Burgess
Chairman

Stephen Callen
Finance Officer

The notes on page 8 form an integral part of these financial statements.

Brentford Football Community Society Ltd

**Notes to the Financial Statements
for the period to 31 May 2003**

1. Accounting policies

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

	2003 £	2002 £
2. Creditors		
Bees United Loan Notes	78000	37000
Loans from Committee members	12250	20250
Accruals	0	950
	<u>90250</u>	<u>58200</u>

3. Share capital

Allotted, called up and fully paid

1286 (2002 - 530) ordinary shares of £1 each	<u>1286</u>	<u>530</u>
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	Full voting members	Junior members	Other members	Total members
At 1 June 2002	530	33	-	563
Joined in year	760	63	3	826
Lapsed memberships	-4		-	-4
At 31 May 2003	<u>1286</u>	<u>96</u>	<u>3</u>	<u>1385</u>

4. Retained surplus

Balance at start of year	6792	0
Retained surplus for year	<u>128274</u>	<u>6792</u>
Retained surplus carried forward	<u>135066</u>	<u>6792</u>