

252/10



Mutual Societies Annual Return

AR 30 – Industrial and Provident Societies Act 1965 Form

FSA®

Full name of society

29244R

BRANTFORD FOOTBALL COMMUNITY SOCIETY LTD.

Important information you should read before completing this form

We require all Industrial and Provident societies to complete this form every year.

Unless otherwise authorised, the society's period end must be between 31 August and 31 January inclusive. All the required information must be submitted within seven 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.

Please keep a copy of the form and the supporting documents for future reference.

The notes that accompany this form will help you complete the questions.

Please be aware that any personal details you give on the form will be placed on the society's public file. It is important you give accurate and complete information and disclose all relevant information. If you do not, it may take us longer to assess your annual return.

Terms in this form

'FSA', 'we' and 'us' refer to the Financial Services Authority.

'You' refers to the person signing the form on behalf of the society.

Contents of this form

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FSA use only		
	Date Received	Case Officer
1st		
2 nd		

Mutual Societies Annual Return



FSA

AR 30 – Industrial and Provident Societies Form

Filling in the form

1 If you are using your computer to complete the form:

- use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question; and
- print out the completed form and arrange for it to be signed.

2 If you are filling in the form by hand:

- use black ink;
- write clearly; and
- arrange for it to be signed.

3 If you make a mistake, cross it out and initial the changes; do not use correction fluid.

4 If you think a question is not relevant to you, write 'not applicable' and explain why.

5 If you:

- leave a question blank;
- do not get the form signed; or
- do not attach the required supporting information

without telling us why, we will have to treat the return as incomplete. This will increase the time taken to assess your return.

6 If there is not enough space on the form, you may need to use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number.

7 Send us your application by post. It must include:

- this form;
- a set of printed accounts;
- an audit report or accountant's report where appropriate (or a supplementary return); and
- supporting documents.

Send it to:

**Mutual Societies Returns Team
The Financial Services Authority
25 The North Colonnade
Canary Wharf
LONDON
E14 5HS**

1 Details of society

1.1 Details of the society

Register number	IP 29244 R
Registered office address	BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED Griffin Park, Braemar Rd., Brentford
Postcode	TW8 0NT

1.2 Year end date (dd/mm/yyyy)

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

31 / 05 / 2009

Committee of management

If you are a club you do not need to give a year of birth in questions 1.3-1.6.

The names of the members of the Committee at the date on which the return is signed should be entered below in BLOCK CAPITALS.

1.3 Details of Chairman

Name	DAVID MERRITT
Address	35 STILE HILL GARDENS ZHISWICK, LONDON
Postcode	W4
Year of birth	dd/mm/yy 22/6/1973
Business occupation and other directorships	MANAGEMENT CONSULTANT

1.4 Details of Treasurer

Name	STEPHEN CALLEN
Address	14 ST PAUL'S ROAD RICHMOND, SURREY
Postcode	TW9 2HH
Year of birth	dd/mm/yy 07/04/55
Business occupation and other directorships	CHARTERED ACCOUNTANT Directorships: TALENT GROUP PLC ARCHIMEDIA VENTURES PLC

1.5 Details of Secretary

Name	TREVOR INNS
Address	49a MATTOCK LANE LONDON
Postcode	W13 9NS
Year of birth	dd/mm/yy 19/12/65
Business occupation and other directorships	OCCUPATION PROJECT MANAGER DIRECTOR - INTRAMAZE LTD

1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
DONALD KERR	70 CROWN RD, TWICKENHAM TW1	dd/mm/yy 1952	RETIRED
STEPHEN DANDO	2 BRIDLE RD, EASTCOTE, HA5 2SJ	dd/mm/yy 1949	VICAR
MARK CHAPMAN	38 RIVERSIDE RD, LONDON N5 2ST	dd/mm/yy 1975	WEBSITE DEVELOPER
ANDRE SAWYER	87 OSPREY HEIGHTS 7 BRAMLANDS CLOSE LONDON SW11	dd/mm/yy 1976	JOURNALIST
MIKE RICE	54 GREYHOUND LANE, SOUTH HULL, B90 4ER	dd/mm/yy 1952	MARKETING CONSULTANT
GREVILLE WATERMAN	15 BANERDUFF AVENUE EAST FINCHLEY LONDON N20AR	dd/mm/yy 1955	DIRECTOR - SPORTSMEDIA BROADCASTING LTD

Please use separate sheets of paper if you need more space.

Please indicate how many separate sheets of paper you have used.

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

1.7 Does the society take deposits (excluding withdrawable shares) within the provisions of the Financial Services and Markets Act 2000?

- No
 Yes

1.8 Does the society hold deposits (excluding withdrawable shares) taken previously, even though it does not currently take them, within the provisions of the Financial Services and Markets Act 2000?

- No
 Yes

1.9 Is the society a subsidiary of another society?

- No
 Yes

1.10 Does the society have one or more subsidiaries?

- No
 Yes

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

- No ▶ Continue to question 1.12
 Yes ▶ Give details below

Reference number of letter from Inland Revenue or the Scottish Charity number

You must confirm that you have attached a copy of the Yes
 Inland Revenue's letter to this return

1.12 Is the society registered with the Housing Corporation, the Welsh Ministers or The Scottish Housing Regulator?

- No ▶ Continue to question 1.14
 Yes ▶ Select the one you are registered with below and provide the registration number

- The Housing Corporation
 The Welsh Ministers
 The Scottish Housing Regulator

Register number	<input type="text"/>
-----------------	----------------------

1.13 Is the society a registered social landlord?

- No
 Yes

1.14 Does the society offer any insurance products?

- No
 Yes

1.15 Does the society undertake residential mortgage business?

- No
 Yes

1.16 Name of any organisation to which the society is affiliated

Name	SUPPORTERS' DIRECT
------	--------------------

2

Statistics

We can use these figures in our Annual Report.

Account details

2.1 You must enter the figures below

See notes for help on items E-T

Enter NIL where applicable

A	Members at beginning of year	1,662
B	Members ceased during year	381
C	Members admitted during year	121
D	Members at end of year	1,402
E	Turnover for year	94,369
F	Total of income and expenditure (receipts and payments added together)	119,640
G	Net surplus/(deficit) for year	69,737
H	Fixed assets	2
I	Current assets	2,695,985
J	Total assets (equal to amount in row O, below)	2,695,987
K	Current liabilities	399,346
L	Share capital	1,402
M	Long-term liabilities	1,709,995
N	Reserves	585,244
O	Total liabilities (K+L+M+N) (equal to amount in J above)	2,695,987
All societies (excluding clubs) must complete boxes P-T		
P	Investments in other Industrial and Provident societies	NIL
Q	Loans from members	834,000
R	Loans from Employees' Superannuation Schemes	NIL
S	Dividends on sales	NIL
T	Share interest	NIL

2.2 Names of subsidiaries as defined in Section 15 of the Friendly and Industrial and Provident Societies Act 1968

BRENTFORD FC LIMITED
BRENTFORD HOLDINGS LTD
GRIFFIN PARK STADIUM LTD

2.3 Names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions (as approved by the FSA)

The society must have written authority from us to exclude a subsidiary from group accounts

BRENTFORD FC LIMITED
BRENTFORD HOLDINGS LTD
GRIFFIN PARK STADIUM LTD
Exemption letter held

3 The audit

3.1 Type of audit used for the attached accounts.

If the society has used a full professional audit or an accountant's report then the report must be prepared by a registered auditor.

- Full professional audit ▶ Continue to section 4
- Accountant's report ▶ Complete questions 3.2 and 3.3
- Lay audit ▶ Complete questions 3.2 and 3.3
- Unaudited ▶ Complete questions 3.2 and 3.3

3.2 Do the society's registered rules allow the society not to undertake a full professional audit?

- No
- Yes

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

- No
- Yes

If you have answered yes to 3.2 and 3.3, you can disapply the requirement to conduct a full audit.

4 Accounts and signature

Accounts

4.1 Date on which the accounts and balance sheet ~~will be~~ were laid before the AGM (dd/mm/yyyy)

26 / 11 / 2009

4.2 Does your society have to produce accounts to the minimum standard required?

Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members.

Attached

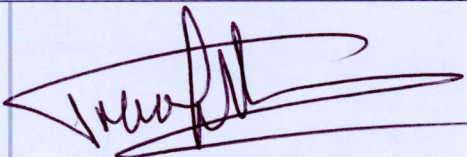
No ▶ you must complete a supplementary return, see notes for details.

Attached

Signature – all societies to complete

4.3 The Secretary of the society must sign and date below

I certify that the information in this form is to the best of my knowledge and belief, correct.

Name	TREVIN BOWS
Signature	
Date	dd/mm/yy 5/1/2010

REGISTRATION NUMBER IP29244R

BEES UNITED
The Brentford Supporters' Trust

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2009

Received in Mutual Returns Team
08 JAN 2010

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

SOCIETY INFORMATION

FOR THE YEAR ENDED 31 MAY 2009

Officers and advisers	David Merritt (Chairman) Stephen Callen (Treasurer) Chris Gammon (Secretary) Donald Kerr Natasha Judge Mark Chapman Mike Rice Andre Sawyer Stephen Dando
Company Number	IP29244R
Registered Office	Griffin Park Braemar Road Brentford Middlesex TW8 0NT
Auditors	Levy + Partners Limited Chartered Accountants and Statutory Auditors 86/88 South Ealing Road Ealing London W5 4QB
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 31 MAY 2009

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BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MAY 2009

This is the Annual Chairman's Statement that reports on operations for the Bees United group of companies during the year ended 31st May 2009, a year in which Brentford Football Club was promoted as Champions to League Division One - a great achievement for all involved.

The Bees United group of companies includes Bees United ("BU", the Supporters' Trust and ultimate parent company of all subsidiaries), Brentford Football Club Limited ("BFC"), Brentford Football Club (Lionel Road) Ltd ("BFCLR"), Griffin Park Stadium Ltd ("GPSL") and Brentford Holdings Ltd ("BHL"). Consistent with previous years, the subsidiary results are not consolidated into the financial statements for BU, but are detailed in Note 5 to the Accounts.

Post-Year End Activity: The Partnership with Matthew Benham

The issue of sustainable operation of BFC remained as much an issue in this year as it had been in the previous years. It is for this reason that, after the year end, the Bees United membership overwhelmingly approved a five year partnership with Matthew Benham that will lead to more than £5m being invested as preference shares in BFC. There are various options as to what happens to the ownership of BFC after five years; all detailed in the documents published to members, but the deal effectively secures the future of the Football Club, and of BU, for that period. This deal is a great success for BU, and enables us all to focus on the challenges that are five years away in a much more considered manner.

Because this partnership was being negotiated for much of the period of this report, the loan of £1M from BU to BFC and in turn the back to back loan notes which fell due in January 2009 remained unpaid and outstanding at the year end. As part of the partnership, existing loan note creditors have agreed to transfer their loans to the Football Club, and extend them to end of the five year partnership. The only exception to this is the 7HUK loan, which was repaid in full after the year end.

Bees United- The Trust

As a standalone entity BU had revenues of £94,369 (2008: £128,839) and an operating profit of £69,932 (2008: £95,157). BU was owed at the year end a total of £2,567,911 by BFC (2008: £1,987,911), and BU in turn owed £2,109,341 (2008: £1,580,261) to third parties, demonstrating that to date a total of £458,570 (2008: £407,650) has been raised by BU from its members and general fundraising and used to support BFC through loans.

Membership at the Year End was 1464 (2008: 1,735). As detailed in last year's statement, this was noticeably impacted by the decision to exclude BU membership as a default position on BFC season ticket application forms. I am pleased to say that this has now reverted to being the default option on Season Ticket application forms, and this drop in membership has therefore reversed in the year 2009/10.

During this period the primary focus for the Board, and for myself personally, was the proposed partnership with Matthew Benham, and I am pleased it has been received so well by BU members. We continue to work to finalise the deal, and expect the formalities to be concluded shortly.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MAY 2009

Our Main Subsidiary- Brentford Football Club

During the period to which this report relates, BFC achieved great success on the pitch, and our performances were a credit to both the players and the manager, Andy Scott, in his first full season in charge. Off the pitch we benefited from the substantial volunteer effort from a number of people, most notably David Heath (acting as CEO for BFC) and Alan Bird (significant creditor of BU, BU nominee to the BFC Board, and acting Finance Director for BFC). Their contributions helped minimise the financial loss for the period, but the loss remained a disappointing £495,263 (2008: £499,960). BFC had total debts (including to group companies) of £9,677,130 (2008: £9,158,674).

The partnership with Matthew Benham secures the necessary cashflow for the next five years, but off the pitch the challenge is as great as ever. Our ambition is to achieve the same as Arsenal Football Club - their league position and squad would be nice - but I am specifically referring to their ability to break even from normal operations. This target applies whether BFC is owned by BU, Matthew Benham or any other structure that may be appropriate in the future.

Finally, in addition to its on the field success last season, Brentford was named as League 2 Community Club of the Year in 2009. This recognises the fantastic community work undertaken by the club - an area which is strongly supported by Bees United.

Our Other Subsidiary Undertakings

BFCLR, the subsidiary company led by Brian Burgess (ex-BU Chairman), and Chris Gammon (ex-BU Board Member and current BU Secretary) continues to move forward with the Lionel Road stadium project despite the challenging economic climate. BU provides a credible community-based ownership model which is critical to much of the support required for the project. BFCLR is entirely self-financing and profit for the period was £67,494 (2008: £55,932). Lionel Road remains a fantastic opportunity for BU to transform Brentford Football Club and the financial performance of the group.

No material events occurred in relation to BHL or GPSL.

Board Membership

With effect from the forthcoming AGM there will be a number of changes to the Board of BU. Natasha Judge is retiring by rotation and has decided not to stand for re-election. Paul Stedman has decided not to stand for re-selection by the Loan Note Holders when his term expires at the AGM, and Chris Gammon is standing down as Secretary of Bees United. Their replacements will be decided upon at or after the AGM and so cannot yet be confirmed, but it is right that I take this opportunity to recognise the contribution of each of these current Board Members.

Natasha Judge stood for election some three years ago with a clear focus on fund-raising, and she has fully delivered on that election promise. Her participation in sponsored walks to far-flung Brentford matches, both as organiser and as walker, achieved nationwide fame for both Brentford FC and Bees United. Natasha has been an asset to Bees United and a great representative of our members, and I would like to thank her for her support during her three year tenure.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MAY 2009

Paul Stedman is a man that many of us involved with Brentford FC will have met in a variety of capacities. Whether it was the "No to Woking" campaign, the Brentford Independent Association of Supporters (BIAS), the successful ABeeC campaign (which resulted in the election of Luke Kirton to the local council), or even the Hey Jude football team for Brentford supporters – all of these have benefited from the Paul's significant efforts over the last decade. Bees United have been the latest organisation to benefit from his considerable experience and tireless contribution, and I am incredibly grateful to Paul for all his efforts over the last three years.

Chris Gammon has been involved with Bees United since our earliest days. He supported Brian Burgess, my predecessor, when Bees United bought the current shareholding in the Football Club, and he has continued as Secretary for Bees United since. It is impossible for me to overstate Chris' contribution since I became Chairman – he has fulfilled all his Secretarial duties without fail, at the same time as being at the very heart of the negotiations with Matthew Benham. Chris professional experience and skills have been exactly what we have needed, and his contribution has been invaluable. Although I am naturally disappointed to be losing him as a core member of the BU Board, I am pleased that his contribution to the Lionel Road stadium project will be very much continuing.

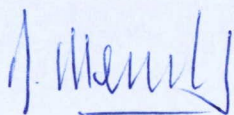
Looking to the Future

A year ago I wrote that we would need to be innovative in how BU approached the difficult decisions it faced, particularly how it was to increase revenue, reduce costs or refinance its debts. I believe the partnership with Matthew Benham showed exactly that innovative approach, and means that BU can be much more confident about achieving its core objective - protecting the long-term future of Brentford Football Club - than ever before. It does not answer all the questions - there is a potential scenario where we will have to raise £2.8m in five years time to keep the Club alive - but it does give us the time we need to raise that money.

I am therefore pleased to end this statement concluding that Bees United is as critical as ever to the future of Brentford Football Club. Life during the next five years will be very different than it has been in the past five years. A stable footing has been established. Our task now is to ensure that the Football Club takes full advantage of that stability, and that Bees United uses the time to prepare for life beyond the five year partnership.

David Merritt

Chairman



Dated: 21/11/09.....

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BOARD MEMBERS' REPORT

FOR THE YEAR ENDED 31 MAY 2009

The Board Members present their report with the financial statements of the Society for the year ended 31 May 2009.

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 Industrial and Provident Societies Acts 1965-1978.

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	Year elected	Until
Elected Directors		
David Merritt (Chairman)	2007	2010
Stephen Callen	2007	2010
Donald Kerr	2007	2010
Natasha Judge	2006	2009
Mark Chapman	2008	2011
Mike Rice	2008	2011
Andre Sawyer	2008	2011
Stephen Dando	2008	2011
Loan Note Holders representative		
Paul Stedman	2008	2009

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BOARD MEMBERS' REPORT

FOR THE YEAR ENDED 31 MAY 2009

Former Directors	Year retired
Matt Dolman	2008
David Hawes	2008
Trevor Inns	2008
Brian Burgess	2008

Society board members each serve for three years. The following member, having served a three year term, retires at the forthcoming AGM: Natasha Judge.

Statement of Board Members' Responsibilities

The Friendly and Industrial and Provident Societies Act 1968 requires the board members to prepare financial statements for each financial year which 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; 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 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.

The board members are responsible for maintenance and integrity of company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statement may differ from legislation in other jurisdiction.

Statement as to disclosure of information to the auditors

So far as the board members are aware, there is no relevant audit information of which the society's auditors are unaware, and each board member has taken all the steps that he ought to have taken as a board member in order to make himself aware of any relevant audit information and to establish the society's auditors are aware of the information.

Auditors

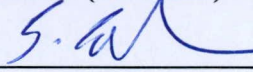
A resolution to reappoint Levy + Partners Limited as auditors will be put to the members at the Annual General Meeting.

This report was approved by the board on 21/11/09.....

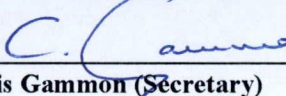
Signed on behalf of the board



David Merritt (Chairman)



Stephen Callen (Treasurer)



Chris Gammon (Secretary)

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED
FOR THE YEAR ENDED 31 MAY 2009**

We have audited the financial statements of Brentford Football Community Society Limited for the year ended 31 May 2009 which comprise the 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 society's members, as a body, in accordance with Section 4 of the Friendly and Industrial and Provident Societies Act 1968. Our audit work has been undertaken so that we might state to the society'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 society and the society's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Board Members and Auditors

As described in the Statement of Board Members' Report the board members are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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 Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968. We also report to you if, in our opinion, the Board Members Report is not consistent with the financial statements, if the society 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 boards' remuneration and transactions with the society is not disclosed, or if a satisfactory system of internal control has not been established and maintained.

We also consider the requirement 5.3(a)c of Friendly and Industrial and Provident Society Act 1968 for the exemption requirement in respect of the Group Accounts.

We read the Board Members' Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies within the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 board members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the society's circumstances, consistently applied and adequately disclosed.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED
FOR THE YEAR ENDED 31 MAY 2009**

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 applicable to Smaller Entities, of the state of the society's affairs as at 31 May 2009 and of its excess of income over expenditure for the year then ended;
- the financial statements have been properly prepared in accordance with the Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968 and;
- the information given in the Board Members Report is consistent with the financial statements.

Exemption from Requirements in respect of Group Accounts

Under 5.3(a)c of the Friendly and Industrial and Provident Societies Act 1968, we agree with the committee of the society that grounds given in the original application continued to apply throughout the year of account.

Arvind Joshi

**Arvind Joshi FCA CTA DChA (Senior Statutory Auditor)
for and on behalf of Levy + Partners Limited
Chartered Accountants & Statutory Auditors
86/88 South Ealing Road
Ealing
London
W5 4QB**

Dated: 21-11-2009

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31 MAY 2009

		2009	2008
	Notes	£	£
Income	2	94,369	128,839
Expenditure		(25,271)	(35,884)
Operating surplus	3	69,098	92,955
Interest receivable and similar income		834	2,202
Surplus for the year		69,932	95,157
Taxation	4	(175)	(9)
Net Surplus for the year		69,757	95,148
Retained surplus brought forward		515,487	420,339
Retained surplus carried forward		<u>585,244</u>	<u>515,487</u>

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BALANCE SHEET

AT 31 MAY 2009

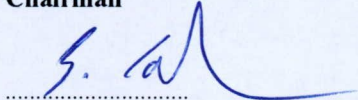
	Notes	2009		2008	
		£	£	£	£
Fixed assets					
Investments	5		2		2
Current assets					
Debtors	6	2,567,911		1,987,911	
Cash at bank and in hand		<u>128,074</u>		<u>109,497</u>	
		2,695,985		2,097,408	
Creditors: amounts falling due within one year	7	<u>(399,346)</u>		<u>(748,740)</u>	
Net current assets			<u>2,296,639</u>		<u>1,348,668</u>
Total assets less current liabilities			2,296,641		1,348,670
Creditors: amounts falling due after more than one year	8		<u>(1,709,995)</u>		<u>(831,521)</u>
Net assets			<u>586,646</u>		<u>517,149</u>
Capital and reserves					
Share capital	9		1,402		1,662
Profit and loss account			<u>585,244</u>		<u>515,487</u>
Shareholders' funds			<u>586,646</u>		<u>517,149</u>

The financial statements were approved by the Board on 21/11/09 and signed on its behalf by



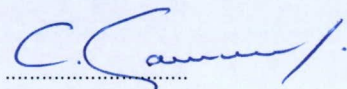
David Merritt

Chairman



Stephen Callen

Treasurer



Chris Gannon

Secretary

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2009

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Cash flow statement

The society has taken advantage of the exemption in the Financial Reporting Standard for Smaller Entities (effective April 2008) from including a cashflow statement on the grounds that the society is small.

1.2. Members Subscription Income

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

1.3. Consolidation

No consolidated accounts have been prepared as, in the opinion of the society board, these would be misleading to members due to the differing business of the football club to that of the society, and the fact that society shareholders are not entitled to any share of profits or distribution of assets from group companies.

2. Turnover

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

3. Operating profit

Operating profit is stated after charging:
Auditors' remuneration

2009	2008
£	£
4,169	2,938
<u>4,169</u>	<u>2,938</u>

4. Taxation

UK current year taxation
UK Corporation Tax

2009	2008
£	£
175	9
<u>175</u>	<u>9</u>

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MAY 2009**

5. Investments

	Investment in Subsidiary Undertakings	Total
Cost	£	£
At 31 May 2008	2	2
At 31 May 2009	<u>2</u>	<u>2</u>

Investments have been stated at the purchase cost of shares acquired. Costs of acquisition have been written off in the income and expenditure account.

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Brentford FC Limited	England and Wales	Ordinary	
		2009	2008
Aggregate capital and reserves		867,412	1,371,305
Profit/(loss) for the year		(495,263)	(499,960)
Brentford Holdings Limited	England and Wales	Ordinary	
		2009	2008
Aggregate capital and reserves		42,647	42,647
Profit/(loss) for the year		Nil	Nil
Griffin Park Stadium Limited	England and Wales	Ordinary	
		2009	2008
Aggregate capital and reserves		1,306,194	1,311,040
Profit/(loss) for the year		(4,846)	(4,124)

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2009

6. Debtors

	2009	2008
	£	£
Secured loans to Brentford FC Limited	2,255,000	1,625,000
Unsecured loans to Brentford FC Limited	312,911	362,911
	<u>2,567,911</u>	<u>1,987,911</u>

Loans to Brentford FC Limited include an amount of £1,567,911 (2008:£987,911) falling due after more than one year.

7. Creditors: amounts falling due within one year

	2009	2008
	£	£
Bank loan (Secured)	60,031	60,031
Loan notes	134,000	134,000
Loan repayable	200,000	550,000
Corporation tax	175	-
Accruals and deferred income	5,140	4,709
	<u>399,346</u>	<u>748,740</u>

8. Creditors: amounts falling due after more than one year

	2009	2008
	£	£
Bank loan (Secured)	34,995	86,521
Loan repayable 31 January 2011	50,000	150,000
Loan repayable February 2012	1,175,000	595,000
Loan repayable 31 January 2014	450,000	-
	<u>1,709,995</u>	<u>831,521</u>

The bank loan carries interest at a rate of 2.562% above base rate. At the year end Barclays Base Rate was 0.5%.

The loans repayable are interest free except for £100,000 which carries interest at 2% per annum.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2009

9. 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.

	Full members	Junior members	Other members	Total members
At 1 June 2008	1662	64	9	1735
Joined in year	121	11	-	132
Lapsed membership	381	22	-	403
At 31 May 2009	1402	53	9	1464
Movement in shares			2009	2008
			£	£
At 1 June 2008			1662	1432
Share issued			121	674
Lapsed memberships			(381)	(444)
At 31 May 2009			<u>1402</u>	<u>1662</u>

10. Contingent liabilities

The Society has provided guarantees in respect of loans to Brentford FC Limited of £2,029,476 from M. Benham and £500,000 from Hounslow Borough Council. Additionally, the Society has guaranteed an overdraft facility for Brentford FC Limited of £500,000 from Barclays Bank PLC. As at 31 May 2009 the amount outstanding under the overdraft was £126,316.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2009

11. Related party transactions

The society has outstanding loans of £250,000 due to Mr A Bird; £100,000 due to Vine Developments Ltd; £100,000 due to Lee Savell Properties Ltd and £200,000 due to 7H UK Ltd.

Mr A Bird is a Director of Brentford FC Limited, a subsidiary of the Society.

Vine Developments Ltd is controlled by Mr G Dyke, a Director of Brentford FC Limited, a subsidiary of the Society.

Lee Savell Properties Ltd is controlled by Mr E B Rogers, a Director of Brentford FC Limited.

7H UK Ltd is controlled by Mr I Jones, a Director of Brentford FC Limited. Since the year end this loan has been repaid by the Society and Mr I Jones has resigned from the Board of Brentford FC Limited.

Mr A Bird, Vine Development Ltd and 7H UK Ltd receive no interest on the loan balances. Lee Savell Properties Ltd receive interest at 2% per annum. No interest has been charged by Lee Savell Properties Ltd.

Mr S G Callen, a Board member of the Society, has personally guaranteed the Society's bank loan.

Loans due to Board members were none at the year end (2008 £Nil).

Loan notes held by Board members were £6,000 at the year end (2008 £ 7,000).

Loan notes held by independent directors of Brentford FC Limited were £6,000 (2008 £6,000).