

BEES UNITED
The Brentford Supporters' Trust

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2014

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

SOCIETY INFORMATION

FOR THE YEAR ENDED 31 MAY 2014

Officers and Advisers	David Merritt (Chairman) Donald Kerr (Secretary) Peter Skeggs (Treasurer) Andre Sawyer David Carpenter Greville Waterman Nick Bruzon Chris Tate Ron Cooper
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Company number	IP29244R
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Registered office	Griffin Park Braemar Road Brentford Middlesex TW8 0NT
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Accountants	Levy + Partners Limited Chartered Accountants 7 - 8 Ritz Parade Western Avenue Hanger Lane London W5 3RA
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Bankers	The Co-operative Bank P O Box 250 Skelmersdale WN8 6WT
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	Barclays Bank Plc United Kingdom House 180 Oxford Street London W1D 1EA
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BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2014

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BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MAY 2014

Bees United - The Trust

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MAY 2014

Brentford Football Club

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MAY 2014

Looking to the Future

David Merritt

Chairman

Dated:

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BOARD MEMBERS' REPORT

FOR THE YEAR ENDED 31 MAY 2014

The Board Members present their report with the financial statements of the Society for the year ended 31 May 2014.

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 (Formerly: 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

Elected Directors

David Merritt (Chairman)

Donald Kerr (Secretary)

Peter Skeggs (Treasurer)

Andre Sawyer

David Carpenter

Greville Waterman

Nick Bruzon

Chris Tate

Ron Cooper

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BOARD MEMBERS' REPORT

FOR THE YEAR ENDED 31 MAY 2014

Loan Note Holders representative

Donald Kerr

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 Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968. 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

Signed on behalf of the board

David Merritt (Chairman)

Peter Skeggs (Treasurer)

Donald Kerr (Secretary)

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 31 MAY 2014

We report on the unaudited financial statements of Brentford Football Community Society Limited for the year ended 31 May 2014 set out on pages 7 to 11.

Respective responsibilities of officers (board members) and reporting accountant

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 (Formerly: s1 of the Friendly and Industrial and Provident Societies Act 1968);
- (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 (Formerly: Friendly and Provident Societies Act 1968 and the Industrial and Provident Societies Act 1965); 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 (Formerly: s4A(1) of the Friendly and Provident Societies Act 1968) 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 (Formerly: s4A(3) of the Friendly and Provident Societies Act 1968).

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

Date:

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2014

		2014	2013
	Notes	£	£
Income	2	<u>67,600</u>	<u>70,073</u>
Expenditure		<u>(18,729)</u>	<u>(13,667)</u>
Operating surplus		48,871	56,406
Other interest receivable and similar income		<u>324</u>	<u>226</u>
Surplus for the year		49,195	56,632
Taxation	3	<u>(65)</u>	<u>(45)</u>
Net Surplus for the year	7	49,130	56,587
Retained surplus brought forward		<u>817,342</u>	<u>760,755</u>
Retained surplus carried forward		<u><u>866,472</u></u>	<u><u>817,342</u></u>

The notes on pages 10 to 11 form an integral part of these financial statements.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BALANCE SHEET

AT 31 MAY 2014

	Notes	2014		2013	
		£	£	£	£
Current assets					
Debtors	4	818,747		818,747	
Cash at bank and in hand		181,625		136,899	
		<u>1,000,372</u>		<u>955,646</u>	
Creditors: amounts falling due within one year	5	<u>(132,043)</u>		<u>(136,447)</u>	
Net current assets			<u>868,329</u>		<u>819,199</u>
Total assets less current liabilities			<u>868,329</u>		<u>819,199</u>
Net assets			<u>868,329</u>		<u>819,199</u>
Capital and reserves					
Share capital	6		1,857		1,857
Income and Expenditure account	7		<u>866,472</u>		<u>817,342</u>
Members' funds			<u>868,329</u>		<u>819,199</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 10 to 11 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 31 MAY 2014**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2014 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on and signed on its behalf by:

David Merritt
Chairman

Donald Kerr
Secretary

Peter Skeggs
Treasurer

Registration number IP29244R

The notes on pages 10 to 11 form an integral part of these financial statements.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2014

1. Accounting policies

1.1. Accounting convention

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

Cash flow statement

The society has taken advantage of the exemption in FRS 1 Cash Flow Statements from the requirement to produce a cashflow statement because it is a small company.

1.2. Members Subscription Income

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

1.3. 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

	2014	2013
	£	£
UK corporation tax	65	45
	<u>65</u>	<u>45</u>

4. Debtors

	2014	2013
	£	£
Secured loans to Brentford FC Limited	530,000	530,000
Unsecured loans to Brentford FC Limited	286,749	286,749
Amounts owed by Brentford Holdings Limited	1,998	1,998
	<u>818,747</u>	<u>818,747</u>

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2014

5. Creditors: amounts falling due within one year	2014	2013
	£	£
Loan notes	128,000	128,000
Corporation tax	65	68
Accruals and deferred income	3,978	8,379
	<u>132,043</u>	<u>136,447</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.

	Full members	Junior members	Other members	Total members
At 1 June 2013	1,857	238	3	2,098
Movements	-	-	-	-
At 31 May 2014	<u>1,857</u>	<u>238</u>	<u>3</u>	<u>2,098</u>

Movement in shares	2014	2013
	£	£
At 1 June 2013	1,857	1,978
Movements	-	121
At 31 May 2014	<u>1,857</u>	<u>1,857</u>

7. Reserves	Profit and loss account	Total
	£	£
At 1 June 2013	817,342	817,342
Profit for the year	49,130	49,130
At 31 May 2014	<u>866,472</u>	<u>866,472</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 31 MAY 2014

	2014		2013	
	£	£	£	£
Income from members				
Income from members				
Members' annual subscriptions	19,554		14,601	
Membership movements	-		121	
Members' standing order payments	<u>47,666</u>		<u>52,827</u>	
		67,220		67,549
Other Income				
Sundry income	<u>380</u>		<u>2,524</u>	
		380		-
Interest receivable				
Interest receivable	<u>324</u>		<u>226</u>	
		324		226
Income for the year		<u>67,924</u>		<u>67,775</u>

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2014

	2014		2013	
	£	£	£	£
Deduct: Expenses				
Insurance	888		888	
Printing, postage and stationery	11,969		11,652	
Computer costs	440		715	
Accountancy	2,702		1,500	
Bank charges	-		183	
General expenses	1,420		2,141	
Subscriptions and memberships	1,310		35	
Profits/losses on disposal of intangible assets	-		(3,447)	
	<u> </u>		<u> </u>	
		(18,729)		(13,667)
Surplus for the year		<u>49,195</u>		<u>54,108</u>