



BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED
TREASURER'S STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

Donations

Again, this year, I must start by saying a huge thank you to all those who have donated to Bees United. We still have around 350 members who contribute on a regular basis via standing order. We also received a number of donations via Paypal – both regular and “one-off”.

Donations continue to be our predominant source of income. Given that membership is free and the cost-of-living crisis continues to impact us all, this is quite remarkable. I and the Bees United Board are extremely grateful. Thank you.

Cash Reserves

In June, the Football Club repaid BU £180k of unsecured loans. This leaves a balance of loans to the Club of £510k (£402k of which is a secured loan) and gives BU a cash held at bank balance of £500k.

Our main, “day to day”, account remains with the Co-operative Bank. Over the last quarter of the year, we added 8 new accounts across 3 banks (Redwood Bank, United Trust Bank and The Charity Bank). These are term deposit accounts, over various periods and are aimed at making our cash reserves work better for us (increased interest income), whilst retaining a good degree of flexibility and reducing our risk exposure by not holding too much cash at any one bank.

2022/23 Accounts

Our Accounts have again been independently reviewed by Carpenter Box. The Accounts will soon be available on the BU website and subject to members’ acceptance, will be signed at the AGM.

Our total income for the year was £23,019. Although income from donations was down slightly on the previous year, the increased interest received gave us an overall income increase of 2%.

With expenditure for the year (£16,629) down 5%, our surplus for the year was £6,390 (up 22%).

The Future

The second of Bees United’s Four Pillars is “Promoting and protecting the history and heritage of the Club”. While continuing to support community projects, Heritage will increasingly become a focus of BU activity and expenditure.

Finally

After six years, I will be standing down as Treasurer and BU Board member after the AGM. I would like to thank my fellow Board members (both past and present) who do such wonderful work on behalf of all BU members and indeed, for all us supporters of this very special Club of ours.

Up the Bees!

Jim Walsh
Treasurer Bees United