

BEES UNITED

TREASURERS REPORT - 2021



DONATIONS

I would like to start with a big thank you to all the members who made donations in the last financial year. Donations make up the vast majority of our annual income (almost £23k of the £23.7k total income in 2020/21). Despite membership now being free, we still have over 400 members donating. In 2020/21 we also received a number of one-off donations, many in response to the BU book issued free to almost 3,000 members. We also received donations, through the BU website donate button.

In addition we received £700 from the Jazz Club which sadly is quite possibly the last donation we receive from the Jazz Club, who lost their home with the closure of Griffin Park. Thank you all so much, the Board of Bees United are sincerely grateful for all your donations.

2020/21 ACCOUNTS

Our accounts are now on the BU website and, subject to members' acceptance of the accounts, will be signed at the AGM. In 2020/21 we had expenditure of almost £49k, resulting in a deficit for the year of £25k. Much of this was due to expenditure on the BU Book 'Bees, Battles, Buckets and Ballot Boxes; How Brentford Fans Paved The Way from Griffin Park to Lionel Road'. £26k was spent on publication and distribution of the book. I believe this was money well spent – and a fitting way to mark the move to the new stadium, but also in allowing us to re-connect with a significant number of "lost" members. Another area of significant expenditure was Audit and Accounting (£15k) as the Board ensured we were fully up to date on some historic compliance issues.

Going forward we expect to return to more normal levels of expenditure. With continued generous donations from members, we expect to return to an annual surplus, allowing us to build Bees United's "war chest"

The Balance Sheet remains healthy with Net Assets of £989k – Debtors (loans to Brentford Football Club) £690k and Cash at Bank £320k.

NEW ACCOUNTANTS

After a number of years with Levy and Partners, BU have appointed new Accountants, Carpenter Box. This followed a Board review of our key suppliers (we also changed Insurance providers) as we seek to ensure good value for our expenditure. We thank Levy and Partners for their service in the past and look forward to working with Carpenter Box.

...and Finally

On behalf of myself and the BU Board, I would like to again say thank you to all BU Members and a huge thank you for all the continued donations. Like the Football Club, I think BU has had a good year and I look forward to that continuing, for both, going forward. Up the Bees!

Jim Walsh

Treasurer Bees United