

1

Details of society

1.1 Details of the society

Register number	IP29244R
Registered office address	GRIFFIN PARK BRAEMAR ROAD BRENTFORD MIDDX
Postcode	TW8 0NT

1.2 Year end date (dd/mm/yyyy)

See Note 1.2

30 / 06 / 2016

MUTUAL REGISTRATION
DEPARTMENT

06 MAR 2017

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 HALL GARDENS CHISWICK
Postcode	WA 3BS
Year of birth	yyyy 1973
Business occupation and other directorships	FINANCE DIRECTOR BRENTFORD FOOTBALL CLUB BLACK FIN MANAGEMENT LTD

1.4 Details of Treasurer

Name	PETER SKEGGS
Address	13 RIVERSIDE LOWER HAMPTON ROAD SUNBURY ON THAMES, MIDDX
Postcode	TW16 5PW
Year of birth	yyyy 1951
Business occupation and other directorships	RETIRED ACCOUNTANT TRUSTEE DIRECTOR OF AGEUK RUNNYMEDE & SPELTHORNE

1.5 Details of Secretary

Name	DONALD KERR
Address	70 CROWN ROAD TWICKENHAM MIDDX
Postcode	TW1 3ER
Year of birth	YYYY 1952
Business occupation and other directorships	RETIRED. BRENTFORD FC. BFCCST, BFCLR, STRAWBERRY HILL GC EFL TRUST

1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
GREVILLE WATERMAN	15 BANCROFT AVE E. FINCHLEY LONDON N2 0AR	YYYY 1955	
ANDRE SAWYER	3 HUTTON MEWS LONDON SW15 5HZ	YYYY 1976	
RONALD COOPER	12A BRANDS HILL AVE HIGH WYCOMBE BUCKS HP13 5QP	YYYY 1947	
CHRISTOPHER TATE	146 OWLS MOOR RD OWLS MOOR SANDHURST, BERKS GU47 0SU	YYYY	
JONATHAN GOSLING	36 MELMERBY CT ECCLES NEW RD SALFORD M5 4UG	YYYY 1956	
STEPHEN WALTER	151 COMPTON CRES CHESSINGTON KT9 2HG	YYYY 1991	
BILL HAGERTY	11 STRAND ON THE GREEN CHISWICK WA3 9Q		

Please use separate sheets of paper if you need more space, following the instructions provided in section 5 above.

Please indicate how many separate sheets of paper you have used

Please continue, answering all questions.

1.7 Are any members of the society's committee disqualified as directors under the Company Director Disqualification Act 1986?

- No
 Yes

1.8 Does the society carry out any activity which is regulated under the Financial Services and Markets Act 2000? (e.g. accepting deposits in a form other than withdrawable shares; offering insurance products; undertaking residential mortgage business). If 'yes' please state the society's Financial Services Register firm reference number

- No
 Yes

Financial Services Register firm reference number

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 HM Revenue and Customs as a charity for tax purposes?

- No
 Yes

Please confirm you have attached a copy of the letter from HM Revenue and Customs confirming charitable tax status:

- Yes

1.12 Is this society a charity registered with the Office of the Scottish Charity Regulator (OSCR)?

- No
 Yes ▶ provide your Scottish Charity number below

1.13 Is the society registered with one of the following (please tick)?

- Homes and Communities Agency
 The Welsh Ministers
 Scottish Housing Regulator

If so, please provide your register number

All societies must answer the following questions:

- if a bona fide co-operative society go to question 1.14
- if existing for the benefit of the community go to question 1.19

Bona fide co-operative society

1.14 How did members benefit from the business, industry or trade of the society during the year?

THE SOCIETY'S PRINCIPAL AIMS REMAIN TO :

- MAINTAIN THE FOOTBALL CLUB AS AN INTEGRAL PART OF THE COMMUNITY
- BRING THE BENEFITS OF FOOTBALL CLOSER TO THE COMMUNITY
- TO HAVE ELECTED SUPPORTER REPRESENTATION ON THE FOOTBALL CLUB BOARD
- TO RAISE SUFFICIENT FUNDS IN PURSUANCE OF THE ABOVE

1.15 Is membership of the society required to obtain the benefits offered by it?

- Yes
 No

1.16 In what way did members participate in an ongoing basis in the society's primary business during the year?

BY ENCOURAGEMENT OF OPEN DISCUSSIONS OF ISSUES AROUND THE CLUB THROUGH A VARIETY OF COMMUNICATION METHODS
 BY CONTINUING TO SUPPORT THE SOCIETY'S FUNDRAISING

1.17 How did members democratically control the society?

BY HOLDING ANNUAL ELECTIONS

1.18 How did the society use any surplus/profit?

If the society distributed the surplus/profit to members please explain how this was done.

N/A

Please use separate sheets of paper if you need more space (see section 5 above)

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

Continue to 2.1

Community benefit society**1.19 Who are the community the society benefited?**

THE SUPPORTERS OF BRENTFORD FC AND THE LOCAL COMMUNITY

1.20 How did the society benefit that community during the year?

- BY HELPING TO MAINTAIN FOOTBALL AS A UNIFYING FORCE IN THE COMMUNITY
- THROUGH A DIRECTOR WHO IS ALSO A DIRECTOR OF THE COMMUNITY SPORTS TRUST AND THE FOOTBALL CLUB

1.21 How did the society use any surplus/profit?

BY REINVESTING ITS SURPLUS IN FURTHERANCE OF ITS PRINCIPAL AIMS

Please use separate sheets of paper if you need more space (see section 5 above).

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

Continue to 2.1

2 Statistics

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	1,408
B	Members ceased during year	420
C	Members admitted during year	37
D	Members at end of year	1,025
E	Turnover for year	£40,831
F	Total of income and expenditure (receipts and payments added together)	£52,491
G	Net surplus/(deficit) for year	£29,171
H	Fixed assets	—
I	Current assets	£951,708
J	Total assets (equal to amount in row O, below)	
K	Current liabilities	£12,011
L	Share capital	£1,025
M	Long-term liabilities	—
N	Reserves	£938,672
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	£951,708

All societies (excluding clubs) must complete boxes P-T

P	Investments in other registered societies	NIL
Q	Loans from members	£8,000
R	Loans from Employees' Superannuation Schemes	NIL
S	Dividends on sales	NIL
T	Share interest	NIL

2.2 Names of subsidiaries as defined in sections 100 and 101 of the Co-operative and Community Benefit Societies Act 2014

NONE

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

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

NONE

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 a general meeting a resolution allowing the society not to undertake a full professional audit for the year of account in question? (In accordance with section 84 of the Co-operative and Community Benefit Societies Act 2014)

- No
- Yes

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)

25 / 02 / 2017

- 4.2 Has your society produced accounts to the minimum standard required?

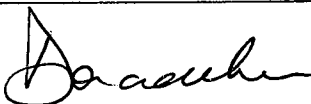
Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members. Attached

No ▶ you must produce accounts to the minimum standard required, see notes for details.

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 correct to the best of my knowledge and belief.

Name	DONALD KERR
Signature	
Phone number	020 8892 2835
Email	dgkerr@blueyonder.co.uk
Date	dd/mm/yy 3/3/17

REGISTRATION NUMBER IP29244R

BEES UNITED
The Brentford Supporters' Trust

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

**MUTUAL REGISTRATION
DEPARTMENT**

0 6 MAR 2017

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

SOCIETY INFORMATION

FOR THE YEAR ENDED 30 JUNE 2016

Officers and Advisers David Merritt (Chairman)
Donald Kerr (Secretary)
Peter Skeggs (Treasurer)
Andre Sawyer
Greville Waterman
Hayden Kilyan
Chris Tate
Ron Cooper
Jon Gosling
Stephen Walter
Bill Hegarty

Secretary Donald Kerr

Company number IP29244R

Registered office Griffin Park
Braemar Road
Brentford
Middlesex
TW8 0NT

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

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 30 JUNE 2016

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Board members' report	3 - 4
Accountants' report	5
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Balance sheet	7 - 8
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 <i>The following pages do not form part of the statutory accounts</i>	
Detailed Income and Expenditure account	12 - 13

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 30 JUNE 2016

This is the Annual Chairman's Statement that reports on operations for Bees United ("BU") during the period ending 30 June 2016. These accounts are for BU with no subsidiary entities.

The football season 15/16 (to which these accounts relate) had what I referred to in my last annual statement as 'a disrupted start'. Changes in management and playing squad meant we did not start the season with the continuity of performance and results we had previously been watching. I am very pleased that Dean Smith and the management team have bought back the stability we much needed, and we finished that season three positions (ten points) out of the play off zone. As we have come to expect from the Championship, the table split in to three clear groupings: promotion candidates, relegation candidates, and then the bulk of the league being separated by just a few points. Although we can - and have - beaten the top clubs in the division, we are not achieving the same consistency of wins that the promotion candidates are achieving.

However, we should put this in perspective: for me this is a 'golden era' of football at Brentford. Many outside Brentford might have expected us to have a season or two of vertigo before we returned to the lower leagues where we spent the decades before. Instead we are now accepted as an established Championship club, and our ability to regularly surprise 'big' teams supports that status. With one of the smallest grounds and lowest budgets in the League, we nevertheless compete with - and beat - those with the highest budgets, the biggest stadia, and with newly-relegated ex-Premier League players. We are performing at a level far above what generations of Brentford supporters have experienced, and we are doing so in a way which is stable and ongoing. So although I might share the frustration of a poor result on a Saturday afternoon, overall I leave the games thinking how great the quality compares to the football I spent two decades watching prior to our promotion.

When we look back on the season in the years to come, it may well be that the most significant footballing news was not about the first team performance, but about the closure of the Academy. This was clearly a significant step for the Club, and one which followed years of significant investment in youth football by Matthew Benham. That investment was done for all the right reasons: a commitment to developing first team footballers of the future, a focus on making Brentford Football Club ever more sustainable, and a recognition - in discussion with Bees United - that this kind of investment warranted a separate financial mechanism (hence the Limited Recourse Loan structure used to finance it). Despite the undoubted achievements of the Academy it became clear that the structures for youth football in this country made those objectives unachievable. The closure of the Academy was therefore made in the very best interests of Brentford Football Club, and the quality we have seen from establishing the B team bodes well for the future.

At the end of the financial year in question Matthew Benham's cumulative investment in Brentford FC almost reached £90m. This is an incredible sum, and fundamentally underpins the 'golden era' I refer to above. As a result of this investment the Club is not only higher in the Football League, it has more supporters attending games, it has a bigger squad of better players (as clearly evidenced by the transfer fees being achieved), and in every regard is a more professional business than it was before. I am looking forward to the start of building on the new stadium at Lionel Road, and even more so to the first fixture - what an incredible journey Brentford football Club will have travelled. And what an incredible journey for the supporters too - for those who remember the attempted takeover by QPR in 1967, those who participated in the 'No To Woking' campaign, and for those involved in the creation of Bees United as an organisation to ensure the Clubs survival.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 30 JUNE 2016

Bees United continues to fulfil that objective, although now in a very different environment: we have two representatives on the BFC Board and one on the BFC Lionel Road ("BFCLR") Board, we nominate the independent adjudicator under the Club ticketing charter, and we continue to have the critically important Golden Share (preventing the inappropriate sale of Griffin Park). The threats to the existence of Brentford Football Club are no longer so immediate as a threatened takeover or imminent insolvency, so we focus on issues for the Club which will ensure its survival in the decades to come.

At the period ending 30th June 2016 BU had revenues of £40,371 (PE15: £60,808) and an operating profit of £28,452 (PE15: £49,471). Now we are debt-free, we have accumulated a healthy net asset value of £939,113. (PE15: £910,909). In the same way we want the Club to be sustainable, we also want BU to be sustainable, and so we have been working on making our administration process for Membership - which involves thousands of payments to BU over a year - as streamlined as possible. We are very pleased with the success of using the Club Ticketing website as the primary route for new members, and would urge all members to either use this route or contact us to confirm your method of payment. Our membership using this new method at the Period End was 1,025 (PE15: 1,408).

Bees United continue to protect the long term future of Brentford Football Club, and my thanks goes to our members who fund BU, and the volunteers who work on behalf of BU, especially my colleagues on the BU Board.

Without you none of this would be possible.



David Merritt

Chairman

Dated: 17 February 2017

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BOARD MEMBERS' REPORT

FOR THE YEAR ENDED 30 JUNE 2016

The Board Members present their report with the financial statements of the Society for the year ended 30 June 2016.

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.

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

Greville Waterman

Hayden Kilyan

Chris Tate

Ron Cooper

Jon Gosling

Stephen Walter

Bill Hagerty

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BOARD MEMBERS' REPORT

FOR THE YEAR ENDED 30 JUNE 2016

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 Co-operative and Community Benefit Societies Act 2014. 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 17 February 2017.

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 30 JUNE 2016

We report on the unaudited financial statements of Brentford Football Community Society Limited for the year ended 30 June 2016 set out on pages 6 to 10.

This report is made to the society's members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the society's members that we have done so, and state those matters that we have agreed to state to them in this 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 work or for this report.

Respective responsibilities of officers (board members) and reporting accountants

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;
- (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; 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 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.

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

Date: 17 February 2017

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2016

		2016	2015
	Notes	£	£
Income	2	<u>40,663</u>	<u>60,808</u>
Expenditure		<u>(11,627)</u>	<u>(11,337)</u>
Operating surplus		29,036	49,471
Other interest receivable and similar income		<u>168</u>	<u>663</u>
Surplus for the year		29,204	50,134
Taxation	3	<u>(33)</u>	<u>(133)</u>
Net Surplus for the year	7	29,171	50,001
Retained surplus brought forward		<u>909,501</u>	<u>859,500</u>
Retained surplus carried forward		<u><u>938,672</u></u>	<u><u>909,501</u></u>

The notes on pages 9 to 10 form an integral part of these financial statements.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

BALANCE SHEET

AT 30 JUNE 2016

		2016		2015	
	Notes	£	£	£	£
Current assets					
Debtors	4	683,959		685,955	
Cash at bank and in hand		<u>267,749</u>		<u>242,612</u>	
		951,708		928,567	
Creditors: amounts falling due within one year	5	<u>(12,011)</u>		<u>(17,658)</u>	
Net current assets			<u>939,697</u>		<u>910,909</u>
Total assets less current liabilities			939,697		910,909
Net assets			<u>939,697</u>		<u>910,909</u>
Capital and reserves					
Share capital	6		1,025		1,408
Income and Expenditure account	7		<u>938,672</u>		<u>909,501</u>
Members' funds			<u>939,697</u>		<u>910,909</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 9 to 10 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 30 JUNE 2016**

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

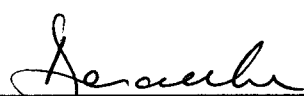
- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2016 ; 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 17 February 2017 and signed on its behalf by:



David Merritt
Chairman



Donald Kerr
Secretary



Peter Skeggs
Treasurer

Registration number IP29244R

The notes on pages 9 to 10 form an integral part of these financial statements.

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

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

	2016	2015
	£	£
UK corporation tax	33	133

4. Debtors

	2016	2015
	£	£
Secured loans to Brentford FC Limited	402,000	402,000
Unsecured loans to Brentford FC Limited	279,961	281,957
Amounts owed by Brentford Holdings Limited	1,998	1,998
	<u>683,959</u>	<u>685,955</u>

BRENTFORD FOOTBALL COMMUNITY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

5. Creditors: amounts falling due within one year	2016	2015
	£	£
Loan notes	8,000	13,600
Corporation tax	33	80
Accruals and deferred income	3,978	3,978
	<u>12,011</u>	<u>17,658</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.

Movement in shares	2016	2015
	£	£
At 1 July 2015	1,408	1,738
Movements	(383)	(330)
At 30 June 2016	<u>1,025</u>	<u>1,408</u>

7. Reserves	Profit and loss account	Total
	£	£
At 1 July 2015	909,501	909,501
Profit for the year	29,171	29,171
At 30 June 2016	<u>938,672</u>	<u>938,672</u>