

Blues Trust AGM 2020 Chair's Report



I started last year's report with the words 'what a strange year it's been'. This year has been even stranger. The team having an up and down season finishing, after an enforced break, behind closed doors in a desperate mess with concerns for the future of our club. However, the appointment of Aitor Karanka has brought leadership and confidence into the club. This combined with a feeling that lessons have been learnt at Board level brings hope that the 'project' will bring better times, but patience will be required.

There are still underlying financial difficulties at BCFC and the Hong Kong parent company. In short, year on year losses (exacerbated by loss of revenue due to covid) continue to be funded by 'owners' loans that leaves BCFC in debt to the tune of approximately £110 Million. The reason the club can continue trading is because the owners / parent company are not currently requiring repayment and maintain a promise to fund operations at BCFC. This is a precarious financial situation and why Blues Trust has been preparing a Plan B - putting in place the actions and resources that would be required to negotiate with an administrator should the plug be pulled. We do not expect the current owners to pull the plug in the short term and like them, we hope for success on the pitch to lead to a turnaround in financial viability.

The Blues Trust Board has been strengthened with the addition of new active members and a new secretary following Margaret stepping down from this position last year.

Financially the Trust remains a low income, low spend organisation with the activities carried out by Board members on a voluntary basis. I am also grateful for contributions from members in the form of articles for publication and ideas put forward over the course of the year. The Trust remains financially secure, in a better position than last year mainly due to reduced expenditure.

Our mission to '**Have the Fans Voice Heard at the highest level within BCFC**' continues to be something we are working towards rather than an achievement. The ambition of engaging the senior management in Structured Dialogue is still some way off although there were some signs of progress last year. We had our first consultation meeting with senior management since the Trillion Trophy purchase of the club where the CEO indicated he would read the 'Engage' document handed to him and indicated he would schedule further meetings. The covid pandemic restrictions have prevented any further face to face interaction. We have maintained email interaction putting forward our suggestions and opinions and receiving replies. However, we have to accept the pandemic and end of season crisis at Blues means the senior management's attention is focused elsewhere.

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The last year has seen the following activity

- Efforts to establish Structured Dialogue with BCFC
- Preparation of Plan B
- Trevor Francis statue feasibility study
- Historic database of BCFC (matches / players / results etc) development
- Official history of BCFC Book feasibility study
- Analysis and monitoring of BCFC / BSH financial and ownership matters
- Monitoring detail of sale of St.Andrews
- Press releases / TV interviews
- Publication of opinion pieces
- Improvement in social media presence
- Liaison with FSA
- Liaison with other Blues supports groups
- Support for and liaison with Fans for Diversity
- Web site and membership database administration
- Submitted relevant compliance documentation to our regulator the FSA
- Trust Board members functions and responsibilities updated and clarified
- Membership fee and services review
- Amendments to membership renewal and operations due to pandemic

As we look forward, we hope that the current pandemic is brought under control and restrictions on attending games can be lifted. We also look forward (with patience) to the three-Year Project at BCFC being successful.

The two challenges I set moving forward are

- how Blues Trust can better engage with BCFC
- how all Blues Supporters groups could work together to increase the BCFC fan base

My sincere thanks to all who have given their services and time to support Blues Trust over the last year. We could not exist without you.

And finally, in these strange times let us put some perspective on our issues and discussions about football and the club we love. Let us remember all those bluenoses and many, many, others that have lost their lives or loved ones to the covid virus and offer our heartfelt thanks to all those that continue to serve and protect us in this crisis.

KRO

Cliff Horrocks
Chair, Blues Trust