

## 2023 AGM Chair's Report

What a difference a year makes. Let us leave behind the struggles and protests and reflect on the good fortune of Tom Wagner/Knightshead Capital now being in control at our club. We have seen rapid investment in the stadium and match day experience, and hear that fan engagement is high on the new regime's priority list. Expectations have been raised and we need to buckle up for hopefully the ride of our lives. We owe a debt of gratitude to those that worked to make the most complex of takeovers a reality, with a special mention to Jeremy Dale and Craig Gardner for their persistence and resilience throughout.

We welcome Wayne Rooney and the new coaching team whilst saying thank you to John Eustace for the fantastic way he brought us together, avoided relegation against the odds and built a competitive team.

The Trust Board has met 6 times formally over the past year, with business also routinely conducted between meetings.

This year the Trust has:

- been able to have preliminary engagement discussions with the new owners and management team. The club wish to bring fan groups together into an Alliance and I am sure we will hear more as plans progress;
- continued to work with the FSA and Shabana Mahmood MP to help progress the white paper for an Independent Regulator for Football in England. The Premier League and English Football League have still been unable to agree on distribution of finances through the pyramid, and this may well be a catalyst for government to find the time to bring forward the legislation quickly;
- been out and about before matches at St. Andrew's with Board members talking to fans about Blues Trust;
- engaged and worked with other fan groups for the benefit of the club and charities;
- held members meetings, maintained web/social media sites with articles and news and produced members newsletters;
- introduced an online split ticket purchase system for travelling Blues Fans that provides savings on rail fares;
- administered Trust affairs in line with Financial Conduct Authority and Community Benefit Society regulations; and
- reflected on the purpose and objectives of Blues Trust in the light of the new ownership.

Blues Trust remains a low income, low spend organisation. The Trust's work is carried out by Board members and Associates on a voluntary basis, with contributions from members in the form of articles for publication and ideas put

forward. In this regard, a special mention to Mitchell Bray for his regular 'in off the post' articles.

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.

Finally, I will be stepping down as the Chair going forward. I have enjoyed my time as Chair but believe that (especially with voluntary positions) good governance requires balance between consistency and change. I hope I have brought consistency and stability over the last seven years. However, I feel now is the ideal time for a new Chair to steer the Trust in a new direction and build a constructive collaborative relationship with the new owners. Thank you to fellow Board colleagues and Trust members in electing me and supporting me over the years. It's been a pleasure and an extraordinary experience that I recommend to anyone considering standing as the next Chair.

KRO

**Cliff Horrocks**

**Chair, Blues Trust**