

Everyone is left to count the cost of club's decline

Losses equal £6,000 a week as side struggles to find glory

FROM a financial point of view Alan Smith's sacking as manager of Wycombe Wanderers looked inevitable.

The team was bottom of the Second Division, losing money, losing matches and losing supporters every week. Crowds at Adams Park were well down on the successful Martin O'Neill era and the club's chairman and directors had to do something to arrest the slide.

With interest in the club at an all-time low since the Blues joined the Football League, it was no surprise that the club's financial report for the year ended May 31, 1996 revealed that Wanderers were losing almost £6,000 a week on average over the previous year.

The club made a loss of £309,765 last year following on from the £146,301 loss it reported the previous year.

Chairman Ivor Beeks said of Smith's dismissal: "It's got nothing to do with finances. It's all down to results. We had four points and that's why he went."

But Smith certainly found the finances a pressure. He said at the recent supporters' club meeting: "You have got to know that football is as much about finances as it is about football."

But while results under Smith were not favourable, he cannot be held fully responsible for the lost revenue. For example, in his time the club invested almost £100,000 on a youth policy

In the week when Alan Smith was sacked as manager of Wycombe Wanderers, football writer DAVE PETERS looks at the financial effects of the side's poor form

which should eventually save the club thousands. He and his assistants also took less out of the club in fees and expenses than O'Neill and his regime did.

It can only be hoped that the sacking of Smith and his assistant David Kemp will buoy the Blues' fortunes and revive the glory days the club enjoyed under former manager Martin O'Neill.

In the O'Neill era the crowds flocked to see a winning team as Wanderers rose from non-league status to the brink of the Second Division play-offs and a place in the First Division in the 1994/95 season.

Under him, crowds rose every year to an average 5,856 in that 1994/95 season as the Blues missed the promotion play-offs by just one place. In any other season they would have been included in the play-offs but because of league restructuring that year they missed out.

If the Blues had managed to go up that year they would have reached the promised land of the First Division and taken their place alongside financial big boys like Birmingham City and Wolves.

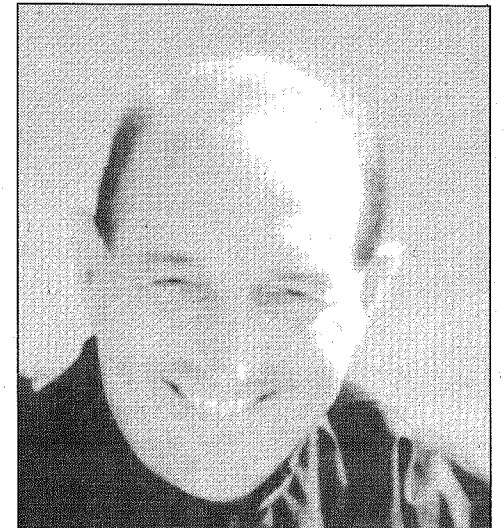
They would also have entered the world of the television big money league. Each club in the First Division is

currently paid a minimum £650,000 by the television companies, rising to a possible million for the top club.

Last year Wanderers received just £62,132 from their share of the Second Division TV deal.

Football League spokesman Chris Hull said: "For the real money the First Division is the place to be."

But since missing out on First Division football the supporters have been staying away as the team's fortunes have declined under Alan Smith. Last season, the aver-



Mixed fortunes - Blues' two former managers Martin O'Neill (left) and Alan Smith

programme which made a profit of more than £21,000 in 1995 made less than £8,500 last year.

There were fewer calls to the club's premium rate telephone information line as well. That made a profit of just £7,745 last year compared to £31,596 the year before.

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age attendance at Adams Park was down by more than a thousand to 4,573 as the team finished a disappointing twelfth in the table.

Gate receipts are therefore well down. The club only took £720,393 over the turnstile compared to £776,238 the year before.

And the trend is continuing. On Tuesday night only 3,438 turned up to see bottom-of-the-table Wanderers beat second-from-bottom Rotherham United. The club has estimated it needs crowds of 4,650 to break even.

In keeping with the dwindling attendances, interest elsewhere in the club is also down. The matchday

Takings in the club shop have also been hit. It made £35,000 less than it did in the last year of Martin O'Neill's reign.

It is worse still for the supporters' coach. In O'Neill's final season the club made a profit of more than £4,000 by running travel to away matches. Last season that profit was turned into a loss of more than £500.

Also, fewer people have been drinking at the club. The Conference Centre and Centre Spot still made a healthy profit of £205,174 but it was down on the previous total of £222,642.

The club's fortunes on the pitch have even had an effect

on the local economy. The Hour Glass pub in Chapel Lane, Sands, is hoping Wanderers' results will improve now that Smith has gone.

Manageress Marilyn Nevin said: "Our priority is to get money in through the tills and a winning football team certainly helps. We were busier than usual on Tuesday night [Rotherham match] because fans were excited about getting a new manager."

But while the club's financial figures, which will be discussed by shareholders in three weeks, are disappointing it has to be remembered that Wycombe's overall financial position is healthy.

It is one of only a handful of clubs that can boast a total net worth in excess of £3 million.

In his report to his fellow directors, financial director Graham Peart said: "Substantial investment in new players and increased operating costs have resulted in a loss for the year. A considerable sum of capital was expended on the initial stages of the new stand, which should prove a successful investment in the future."

He added: "This was the first year of full-time YTS players at the club resulting in greatly increased costs. It is part of the long-term strategy

of the club to develop its own players."

The directors also estimate the current playing squad to be worth around £1 million - and taking that asset into account the figures look healthier.

The club made a loss in the transfer market of £139,000 and more money was paid out in wages than ever before with £1,425,566 going to the club's 67 employees. But, while the wage bill rose, the expenses paid to the manager and his assistants went down.

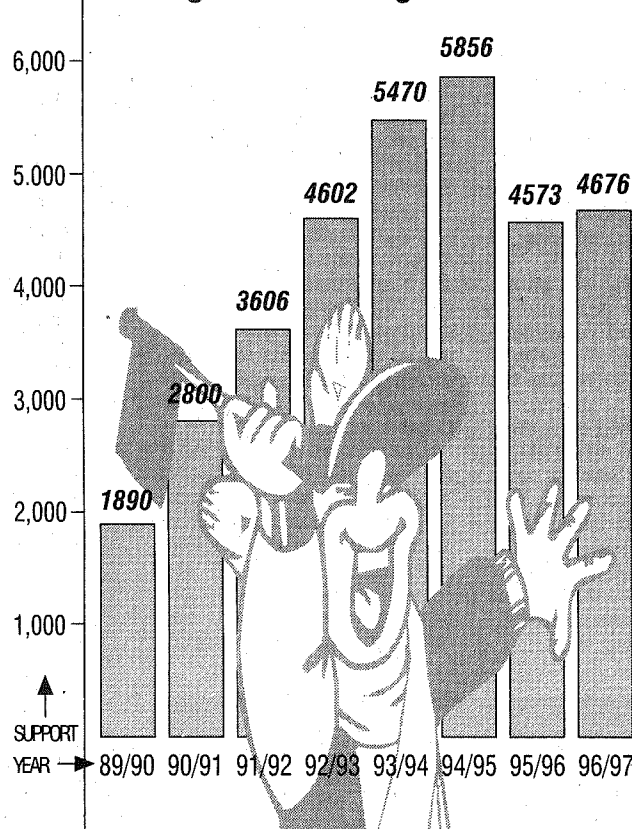
Big savings have also been made on policing charges and laundry bills as the club recognised the urgent need to stop wastage.

The club's commercial team has been worth its cash. In spite of the difficulties on the playing side, they brought in more than £168,000 in sponsorship and considerably upped the revenue for ground and programme advertising.

Also on the plus side, the new stand is now built and half of the executive boxes in it have been sold on a four-year lease.

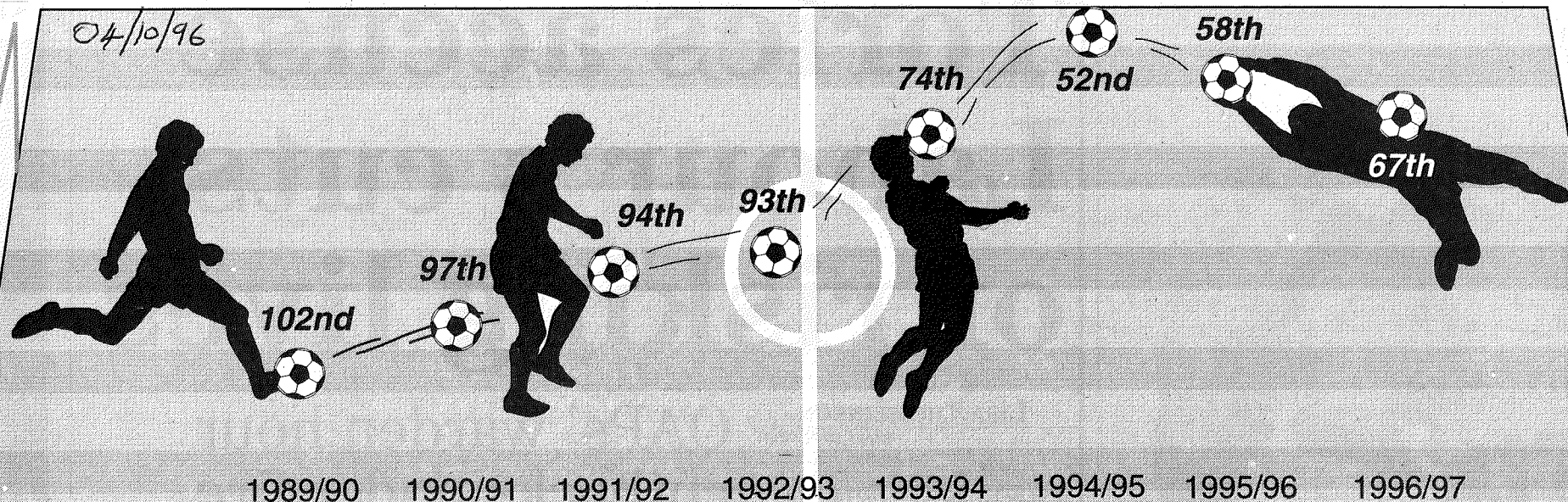
Mr Peart said: "We are still in a good financial position. Clearly the figures show that we have not had a profitable period. What we need to go forward is the people who deserted us to come back."

Average Home League Attendance



The crowning glory for Wanderers as players mount the famous Wembley steps in May 1994 following their play-off victory which sealed a place in Division Two

04/10/96



A game of two halves – how Wanderers' spectacular climb up the league under Martin O'Neill faltered after Alan Smith took over in 1995/96