

Have Wasps helped or hindered Blues? We don't know

AFTER months of examining the books, the Wanderers Trust are still unsure if close ties to Wasps helped or hindered the football club financially.

Don Woodward is the new joint chairman of the club, and he admits months of due diligence has failed to provide a definitive answer.

He said: "The first bit is to find out what's been going on and separate Wasps from

Wycombe, stabilise the accounts and get clear reporting.

"It's been a bit of a mess. When you have common ownership, two businesses working under one owner, nobody cares particularly which pot everything goes in.

"We've got to separate that out and then we'll know exactly what's left."

Wasps and Wanderers have been sharing Adams Park for

a decade, although that relationship might end in the next two years with the rugby club on the verge of new ownership as well.

Wasps attract higher gates than Wanderers and when they were successful sold out the ground regularly.

But whether they have helped Blues financially is unclear.

Woodward said: "To be honest, having spent seven

months doing due diligence, it's impossible to tell.

"That's why we need to unwrangle the whole process.

"There were people on our payroll who were working for Wasps. You can't tell what's going on. There are joint sponsors, all sorts of things.

"Until you segregate that you can't see what you've got."

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The academy doesn't make financial sense

By Alan Feldberg

a.feldberg@london.newsquest.co.uk

NOW of all times it would seem that Wanderers need a conveyor belt of young talent coming through, but the club say there are no plans to reverse its decision to scrap the academy.

Wanderers ditched their Centre of Excellence nearly a month ago for financial reasons, and Trust chairman Trevor Stroud insists the same constrictions are still in place.

He said: "You've got two thought processes. One is in terms of the commercial side and one is the football fans side.

"As a football fan you'd say youth is important going forward.

"On a commercial side you have to be hard-nosed about it and say does it make commercial sense at the moment? No, it doesn't.

"If you did a poll of the Trust board asking do you believe we should have a youth department in the future the answer would be yes.

"If we're in a position to reinstate something the will would be there to do it.

"But we're not in a position to say we're going to do it next week, next month, next year."

With the Trust saying Gary Waddock's playing budget this season has been calculated in a 'completely different era', the loss of academy players to pick from could begin to hurt in the coming seasons.

The 2012/13 squad includes ten players promoted from the academy.

Waddock said: "We've had some very good young players come

For now, the Centre of Excellence is just a centre of expense that Blues can't afford

through the system in recent years.

"We've got a young group of players within the group so in the short term, no [losing the academy won't hinder us], in the long term we'll have to wait and see.

"But that's for another day. In the short-term we'll be fine."

On a practical level, losing the academy wipes a huge expense off the books in one fell swoop.

But as the club hopes to thrive and develop under the Trust, the move seems at odds with the vision of chairman Ivor Beeks.

Speaking at the takeover press briefing on Wednesday, he said: "What level [Wanderers play at] and how large [the club] is will depend I suppose on how well we can nurture talent and bring it on.

"There is no doubt we'll be a selling club at one stage or another. That's what most clubs at our level have to do to survive."

However, Beeks supports the decision to lose the academy, although he insists the decision was taken with a heavy heart.



CHOPPED: There is no way back for the academy for the time being

He said: "This wasn't a decision made just like that. It was a huge decision that we all sat down and considered what is the best to move the football club forward.

"Reluctantly in the end it was the direction in which we went.

"That doesn't mean to say that that's the way everybody wanted

it to go. But that's the way we had to go to make sure in the future we're ok.

"That's not forever. Hopefully one day we'll get back to a position where we're able to do that.

"But the cost now is a serious amount of money. Financially, we couldn't afford it."

Collingwood: Let's discuss academy

WYCOMBE District Council Leader Cllr Alex Collingwood wants to discuss the academy with the club, writes Simon Farr.

He said: "I want to sit down and find out about the finance behind the academy. I think by the sounds of it, it is very expensive to run and each parent is looking at paying £40 a month - if you have two children there it is a lot of money.

"So we want to understand how it operates, how it could be done differently, look at some of the training facilities and how we can help, whether that be in a modified form I don't know until I've sat down with them and found out what the issues were and how to make it better.

"Ultimately it is the Trust's decision but at least we can have a chat and see what we can do about that and other issues."

Trust explains delays in negotiation

TREVOR Stroud has explained that the close ties between Wanderers and Wasps were a major reason behind the delays of the Trust takeover of Blues.

The Trust and Blues issued a joint statement nearly two months ago revealing plans to purchase the club from previous owner Steve Hayes. But negotiations couldn't be finalised because of the ongoing negotiations between Wasps and the consortium looking to buy the rugby club from Hayes.

Stroud said: "It was a unique situation where you had two sports clubs owned by the same person. Therefore any deal had to involve the separation of those two clubs into two separate entities.

"There was a will to move things forward very quickly, but a number of potential purchasers of Wasps came and went. On the basis that the two were entwined you had to be in a position where the separation was at least clear before the Wycombe deal could move forward.

"We thought we'd reached that position in April when we issued the joint statement but then there were further complications on the Wasps side.

"But we were very keen to get things completed by the end of the financial year, June 30 - which we did by about 12 hours - and in time for pre-season training."

Debt to Hayes?

WYCOMBE Wanderers still owe money to previous owner Steve Hayes following the takeover deal.

Hayes has invested approximately £7m into the club, but the Trust refused to say how much was still owed.

Speaking at a fans forum on Tuesday night, Trust chairman Trevor Stroud said: "There's a residual debt to Steve Hayes. That level of debt is significantly reduced and put back over a considerable period of time and it's interest free."

However, a day earlier he told local media: "We're not in a position at this stage to say the details of the deal. Over time things will come into the public domain because of accounting statutory regulations.

Asked specifically if the balance sheet was black but money was owed to Hayes, Stroud said: "The balance sheet is in the black. You can draw your own conclusions."

Joint chairman Don Woodward was also not prepared to answer media questions.

He said: "It's too complicated to go into. Everybody is happy with the deal. As part of a non-disclosure agreement it wouldn't be right and proper. All I can say is the accounts of the club now show a positive balance sheet going forward. Our job as Trust is to maintain that."

Backing the club?

WYCOMBE Wanderers are considering a supporters' membership scheme similar to Exeter City.

Exeter fans contribute a monthly sum of their choice to the club, as long as it's over £2.

Trust chairman Trevor Stroud said: "We're in discussions with Supporters Direct about ways in which people can invest. We don't want to say there is a minimum entry fee."

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