

SFA secure £5m loan to cover projected shortfall in income due to pandemic

The Scottish FA has secured a £5m loan to cover a projected shortfall in income due to COVID-19 and announced that they are considering restructuring the organisation, which could lead to redundancies in order to future-proof the national association for the challenges ahead on and off the field

Chief Executive, Ian Maxwell said: “The impact of COVID-19 continues to be felt throughout Scottish football and, based on the First Minister’s introduction of a five-tier system, restrictions will remain in place for the foreseeable future.



“Scottish football has no immunity to the virus and this applies to the governing body as it does to our member clubs.

“In recent months the Scottish FA has endured a significant loss of revenue due, in the main, to international and Scottish Cup matches being played behind closed doors. Our projected budget for 2021 highlights a projected shortfall in the region of £4.5m that needs to be addressed.

“We have successfully secured a £5m loan, the maximum available, via the UK Government’s Coronavirus Business Interruption Loan Scheme and while this loan has helped absorb the losses sustained, none the less a loan is by definition

repayable.

“Over several months the Scottish FA main board and senior management team have developed a new strategic plan for the governing body to lead the national game over the next decade.

“One of the key outcomes of the process is an acknowledgement that that Scottish FA must operate more efficiently and economically in order to fulfil its broad duties to the game from grassroots to Scotland’s national teams.

“While this need for re-focusing and re-prioritising was identified as a strategic challenge, it has been reinforced by the ongoing financial uncertainty caused by COVID-19, and the inability to forecast the return of supporters in significant numbers for the foreseeable future.

“We have announced to our staff that we are considering reconstructing the organisation which could lead to redundancies in order to future proof the national association for the challenges ahead on and off the field.

“While this is hugely regrettable, it is the only way to safeguard the founding principle of the Scottish FA to protect our national game. We understand how difficult a situation this will be for our staff and we endeavour to undertake this process with due consideration and empathy throughout this unsettling time.”