TRUST REVIEW 2026 - RECOMMENDATIONS

Governance

1. Separate the roles of Trust Chair and Club Chair.

2. Club Chair should be independent of the Trust but appointed with their approval and should be a person who recognises the importance of the role of the Supporters Trust as representatives of the owners of the Club.

3. Consider an option of completely separating Trust Board from Club Board – i.e. no cross over membership, but if there are to be no TB Members as Directors, at least two TB Members should attend CB meeting and report back to TB meetings. Would need a change to Club's Articles. **Trustees considered this as a possible future option but have not identified it as a preference.**

4. If there is to be cross over membership consider time limited appointments to Club Board of Trust Board members to reduce the risk of cliques developing (e.g. 4 years, with the final year mentoring a proposed replacement). Annual review and re-appointment processes for all Board members to be reinforced.

5. The newly introduced Club/Trust Working Group (CTWG) should replace the Club Board Finance and Governance Committee. Purpose to jointly ensure effective financial, cash flow and budgetary review. Membership to have a majority of Trust Board members including the CTWG Chair to be a Trustee, Club Board membership to include the Club Chair and the most senior Club employee(s)

6. The CTWG to be the delegated body for the development or resolution of any governance arrangements between the Club and Trust Boards. It is important that the Terms of Reference of this Committee are agreed by the two Boards at a joint meeting, be publicly announced and incorporated in any review of the Articles, Governance Manual and CTA. **Trust Board agreed to the principle but suggest Governance oversight may be better sitting outside of the CTWG,**

7. The CTWG to review all Club Board and Senior Management appointments, as proposed by the Club Board in line with their responsibilities under the Articles and Governance Manual, and to be agreed by the Trust Board under the CTA.

8. CTA to be altered to encompass these changes.

9. The existing Trust Finance and Governance Group to liaise with the CTWG and receive minutes of all meetings and act independently of CWTG.

10. All Trust Board members should write an annual statement of their contributions as trustees, to be reported to the Trust's Annual General Meeting as part of the governance of Trustees to the membership.

11. As per the AFC Wimbledon model, and to enhance and to fulfil the role of governance of Trustees, all full club Board minutes and CWTG minutes to be shared with all trustees. This will need to be approved by both boards and incorporated in Articles / CTA.

12. The Club Board Audit, Risk and Compliance Committee should meet regularly and have diarised and minuted meetings at least three times a year, to fulfil its role.

13. As per the existing CTA, but not currently adhered to, a minimum of two Joint Board meetings to take place a year as a means to foster communications and dialogue particularly on difficult or contentious issues.

Culture

1. Produce a set of guiding principles enshrining the role and behaviours expected of a Trustee, to be made available in advance to all those considering standing for the Trust Board
2. Clear expectations of Trustees time and commitment, including making time for financial appraisal training and committee roles
3. Mandatory Trustee training on ‘role of Trustee’ including role of a ‘critical friend’ and ‘good challenge’
4. Ongoing training including induction, skills development, financial awareness and team building
5. No Trustee should fear making challenges. Produce clear policies that encourage this and a Complaints/Whistle blowing policy available to all Trustees
6. The importance of collective responsibility within each Board and between the Boards to be underlined. Information to be shared but leaks to be subject to disciplinary action and Trustees dismissed if found guilty.
7. Register of red flags to ensure issues are addressed through an agreed list of matters where concerns such as significant potential or actual overspends, breaches of the CTA, or indications from management information that expenditure and cash balances are adverse. These should automatically require any member of either Board or financial management staff to raise the issue as a matter of urgency with both Boards and the Club Trust Working Group (see Governance #5 below). Unbudgeted expenditure has been glossed over in this whole saga. The CB and TB both need strong procedures and processes to prevent this, though the Governance Manual and CTA.

Thank you

The review team places on record its appreciation and thanks to all those who have helped with this work. In particular participants who gave freely of their time to meet with members of the review team and provide evidence. This review could not have taken place without your input. Thank you.

Trust Review Publication – Outcomes of Trustee Meeting 24th Feb

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Notes	Status	Owner	Action	Ref
Ensure no legal/governance risks	Pending	Chair (Peter Ferlie)	Confirm final readiness of Trust Review for publication	A1
Format, timing, messaging	Pending	Chair & Nick Bryant	Agree communications plan for publication	A2

Implementation of Recommendations

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Notes	Status	Owner	Action	Ref
Oversight role, delegation required	Pending	Chair	Develop structured implementation framework (allocate recommendations, timelines, leads)	A3
Review group may support oversight	Pending	Chair / Board	Establish monitoring & accountability mechanism for recommendations	A4
Monthly or per meeting	Pending	Chair	Provide progress update schedule to Board	A5

Governance & CTA Review

Notes	Status	Owner	Action	Ref
Governance remit to be clarified	Pending	Board	Confirm formal ownership of CTA review	A6
Align with Terms of Reference	Pending	Board	Review whether governance responsibility sits outside Trust Finance Group	A7
Club solicitors engaged on Articles	Ongoing	Governance Lead / Chair	Align CTA review with Articles revision timescales (rights issue window)	A8
No routine review process currently	Pending	Governance Lead	Introduce structured policy review cycle for Trust policies	A9

Joint Board Arrangements

Notes	Status	Owner	Action	Ref
Include rights issue discussion	Pending	Trust Secretary	Add CTA and share-related matters to upcoming Joint Board agenda	A10
Was previous practice	Pending	Board	Reinstate two Joint Board meetings per year	A11
Replace informal approach	Pending	Chair & Club Secretary	Agree collaborative agenda-setting process for Joint Board	A12

Trustee Induction & Training (Recommendations 1–4)

Notes	Status	Owner	Action	Ref
Identify duplication vs strengthening	Pending	Governance Lead	Review Recommendations 1–4 against existing election pack & policies	A13
Include onboarding checklist	Pending	Governance Lead	Develop strengthened trustee induction process	A14
Include FSA & governance training	Pending	Governance Lead	Introduce formal CPD/training record for trustees	A15
Financial & governance literacy	Pending	Board	Define mandatory training expectations for trustees	A16

ENDS
