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Club/Trust Working Group

Terms of Reference

Prepared:	Reviewed:	Approved:
Name: Nigel Edwards	Name: n/a	Name:

AMENDMENT RECORD SHEET					
Rev	Prepared	Reviewed	Approved	Amendment Description	Date
1	Nigel	CTWG	n/a	Development of first	07/01/202

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	Edwards			draft of the Club/Trust Working Group ToR	6
2	Nigel Edwards	CTWG (June)		Development of second draft of the Club/Trust Working Group ToR	09/05/26
3	Nigel Edwards	Trust Board	Trust Board	Inclusion of IFR as a key stakeholder	13/07/26

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1. Background & Purpose

1.1. Background

The Club Board and the Supporters' Trust at Exeter City Football Club have faced several challenges since the cash flow crisis emerged at the Club during the summer of 2025. The checks and scrutiny measures in place at the Club - and the Trust's governance and oversight mechanisms - had not operated effectively. The Club and the Trust therefore has resolved to put in place additional safeguards to ensure that the Club recovers to a more stable operating position.

The Club and Trust has an established framework set out in the Club/Trust Agreement (CTA), which will continue to provide the basis for formal governance and decision-making at the Club. However, the on-going financial and strategic challenges require the Club and Trust to collaborate frequently so that both parties are well-informed on priority matters of mutual interest, thereby enabling appropriate, timely, and co-ordinated actions to be taken.

1.2. Purpose, Scope & Objectives

The purpose of the Club/Trust Working Group (CTWG) is therefore to:

- 1) Provide the Club and the Trust with a collaborative forum to consider and discuss issues that arise in the day-to-day management of the Club, in particular providing guidance to the Club and the Trust on matters of finance and business strategy.
- 2) Engage the Club and the Trust in the joint development of financial and strategic options and solutions, that may require subsequent navigation through the Trust's and the Club's formal decision-making processes, thereby ensuring greater co-ordination and buy-in in advance of these approvals mechanisms.

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1.3. Key interfaces

- Club Board
- Trust Board
- Trust Finance Group

1.4. Key stakeholders

- English Football League
- Independent Football Regulator
- Trust members
- Club employees

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2. Authority, Accountability & Reporting

2.1. Nature of Authority & Sponsor

The CTWG was established in November 2025 at the instigation of the Chair of the Football Club (the Sponsor) with the agreement of the Chair of the Trust Board.

The CTWG operates under the authority of the Sponsor for the purpose of discussing priority issues that may require further collaborative action by the Club and the Trust. It does not override existing decision-making authorities outside of the workings of the CTWG itself, nor can it commit any parties to any legal or financial obligations.

The CTWG can request information from the Club and the Trust directly and will have a designated Club representative – the Club's General Manager - who will co-ordinate information requests from the Club.

2.2. Reporting Cadence

Minutes and action lists from the most recent meeting of the CTWG will be circulated to members and the Sponsor before the next meeting.

The Chair of CTWG will provide a verbal update to the Trust Board as part of the Part B agenda in the monthly Trust Board meetings, adhering tightly to the provisions in section 6.3 covering confidentiality and information handling.

The Sponsor of the CTWG will have a regular meeting with the Trust Chair to review progress against the objectives.

2.3. Escalation Routes

The Sponsor will escalate any issues to the Chair of the CTWG between scheduled meetings which:

- pose significant risk to the delivery of the objectives
- create legal, financial or reputational risk to the Club & Trust

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Urgent matters can be brought to the CTWG via an out-of-cycle briefing at the Sponsor's discretion.

3. Composition & Roles

The CTWG will have a core set of members who are expected to meet regularly and directly contribute to the discussion and guidance required by the group.

3.1. Membership

The CTWG will comprise of 6-8 members drawn from the Club Board and its senior management, and the Trust Board. The Sponsor will be supported by the Vice-Chair of the Club Board and the Club's General Manager. The Trust will be represented by members of the Trust Board – typically those who are also members of the Trust Finance Group.

3.2. Chair

The Chair will be a representative of the Supporters' Trust not serving on the Club Board, and will nominate a deputy in their absence. The CTWG will approve who from the group should serve as Chair.

3.3. Administrative Support / Secretary

A member of the Trust will be identified as providing administrative support. The role of the Secretary includes responsibilities including scheduling meetings, co-ordinating agendas and papers, and keeping an action list. The role of Secretary may from time to time be performed by the Chair.

Where it may not be possible for the member to complete certain administrative tasks, responsibilities can be shared with other CTWG members from the Trust.

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4. Ways of Working

4.1. Meeting Frequency, Format and Scheduling

The CTWG will generally meet on a fortnightly or monthly basis – usually towards the end of the working week, with additional meetings scheduled as required.

Meetings will be 90 minutes long and hosted virtually on Teams, reflecting the anticipated diverse location of participants.

4.2. Agenda/Paper Deadlines

The Secretary will circulate a draft agenda to the CTWG prior to the meeting along with any other papers that may be required. Every effort will be made to circulate these with at least 24 hours' notice of the meeting.

4.3. Decision making approach

The primary aim is to provide a forum for discussion and provide guidance to the Club and the Trust on priority matters of mutual interest. Any decisions taken will be on matters which do not require formal decisions under the CTA or require the approval of the Club or Trust Boards.

5. Deliverables & Timeline

5.1. Key deliverables and success measures

The CTWG is primarily concerned with two matters: (a) providing the Club and the Trust with a collaborative forum to consider and discuss priority issues of finance and business strategy, and (b) preparing the passage of proposed solutions to on-going challenges that would require subsequent formal approval via the Trust Board and/or the Club Board.

The success of the Group will therefore largely be measured through the development of effective solutions to the challenges facing the Club, and

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delivered through a more seamless decision-making process when formal approvals are required.

The CTWG will operate from its inception until such time as both the Club and the Trust conclude that it is no longer required. The group may be re-purposed or extended based on the Club Board or Trust Board's direction.

6. Compliance, Risk and ToR Management

6.1. Risk management and compliance

The CTWG will identify, assess, and monitor risks associated with its activities and recommendations. Compliance with relevant legal, regulatory, and Club/Trust policies is mandatory, and any breaches or concerns must be reported immediately.

6.2. Conflicts of interest

All CTWG members and participants must declare any actual or potential conflicts of interest at the earliest opportunity. The Chair is responsible for ensuring that conflicts are managed appropriately, which may include recusal from discussions or decisions.

6.3. Confidentiality & Information Handling

Members and participants are required to maintain absolute confidentiality regarding sensitive information shared within the CTWG. Information must be handled in line with Club and Trust data protection policies, and only authorised disclosures are permitted.

6.4. ToR Review and Amendment Process

Once approved by CTWG and the Trust Board, the Terms of Reference will be reviewed at key stages. Amendments must be proposed by the Chair and approved by the CTWG. All changes will be recorded in the Amendment Record Sheet.