

POLICY BRIEFING

CENTRE FOR SPORTS BUSINESS

Gender balance on football club boards

AUTHORS

Professor Geoff Walters

Dr Mark Middling

Dr Richard Evans

Dr Christina Philippou

Sean Hamil

September 2025

Background

Gender diversity on boards has been a key area of policy focus over the past 15 years in the corporate sector in the UK. The Davies Review (2011) set FTSE 350 companies a voluntary target of 25% of female board members by the end of 2015. The Hampton-Alexander Review (2016) increased the voluntary target to a minimum of 33% of women on their boards by 2020 as well as encouraging boards to appoint more women as chairs and more women in the executive team. The FTSE Women Leaders Review (from 2020) has built on these and set a target of 40% for women on boards.

This target was supported by the Financial Conduct Authority who require that listed companies provide details in their annual report as to whether they have a minimum of 40% women on the board and that a woman holds at least one of the senior board positions (Chair, CEO, Senior Independent Director or CFO). While this is a voluntary reporting requirement, the latest figures show that there have been significant moves towards gender balance on boards of FTSE 350 companies from 9.5% of board members in 2011 to 43% of board members in 2025 (FTSE Women Leaders Review, 2025). This demonstrates that gender diversity on boards has been embraced by the corporate sector, in part due to the arguments around the business case for gender diversity.

In sport, the UK Code of Sports Governance that was introduced in 2016 initially required that all organisations in receipt of funding from UK Sport or Sport England had a gender balance of 30% on boards. In the second edition of the Code in 2021, this requirement was dropped. However, it has become firmly embedded in the sector: in 2024 almost 41% of board members across National Governing Bodies of sport were women (Sport England and UK Sport, 2024).

Despite increasing pressure from organisations such as Women in Sport, Women in Football, and Kick it Out, for more gender diversity on boards, as well as the launch of diversity initiatives such as the Football Association's Football Leadership Diversity Code in 2020 and the more recent requirement that all clubs in the English Premier League (EPL) and English Football League (EFL) provide a report on their workforce diversity data, this policy briefing highlights that gender diversity on boards of football clubs in England needs significant attention.

This policy briefing looks at gender balance, as of May 2025 (for the 2024-25 season), at the 20 clubs in the EPL, the 72 clubs in the EFL, and the 24 clubs in the top division of the National League (NL). These are the 116 football clubs that will come under the regulatory requirements of the Independent Football Regulator (IFR).

It shows that of the 576 board directors at these 116 clubs, only 49 (8.5%) are women. 82 of the 116 clubs do not have a single woman on their boards and there are only two clubs that have a women chair and two that have a woman as co-chair. There are only 10 clubs where women make up more than 30% of the board.

The IFR is committed to developing a code of practice in relation to the corporate governance for the 116 clubs that it will be responsible for regulating. As part of this Code, which will link to the mandatory licence conditions, clubs will have to demonstrate their approach to equality, diversity and inclusion (EDI). This will likely require clubs to aim towards a better gender balance on boards.

Policy Recommendations

It is recommended that the Code of Practice to be developed by the IFR should adopt the following four recommendations:

A voluntary target of 30% of women to be implemented over three years

In line with the requirement for gender balance within the initial version of the Sports Governance Code, it is recommended that the football clubs should aim to achieve a minimum of two, or 30% women (whichever is larger) represented on boards by 2028. This is in line with academic research that recognises that this is the proportion needed for a critical mass (Joecks et al, 2013).

It also gives football clubs a 3-year period in which to think about recruitment onto their boards to achieve a better gender balance.

This is a voluntary target that, once achieved and gender balance has been firmly embedded within board culture, can be stretched to further improve women's representation as seen in the FTSE Women Leaders Review.

Football clubs should be required to report on an annual basis, the numbers of women on their boards (alongside other diversity and equality criteria).

Football club annual reports need to be more transparent and should include data that sets out the gender of their board members as well as those in senior management positions. This has been suggested by Middling (2023) when analysing fans' views of annual reports.

This will encourage transparency and accountability and lead to a data-driven approach.

Where football clubs have in place committees that report to the board, they should be encouraged to provide voluntary data on the diversity of the committee members.

Football clubs should be required to have a board diversity policy (an EDI Action Plan) that addresses gender diversity (alongside other EDI criteria).

The EDI Action plan should include a summary of key policies, procedures, and processes that a football club has put in place that are aimed at improving diversity at board and senior management level.

The requirement to have an EDI Action Plan will demonstrate that football clubs are committing to embedding and supporting diversity on the board and senior management team.

There needs to be support and guidance in place if football clubs require help in implementing a targeted board recruitment process.

Alongside the Code of Practice, support and guidance should be developed that football clubs can draw on should they wish that helps them to move towards improving gender balance on their boards.

This could include guidance on putting in place an open, transparent recruitment process that is targeted at women; one that is also focused on the skills needed by a football club board; and one that sets out clear terms of reference and term limits for board members.

This support should be facilitated by the Independent Football Regulator. It could involve providing online support, training and workshops. It could also be done through organisations such as Women in Football.

Research Findings

This policy paper draws on data gathered on the listed board members at the 116 football clubs that participate in the EPL, the EFL, and the NL. There are a total of 576 board members across the five divisions. The data was obtained from Companies House in May 2025 and provides a cross-sectional understanding of gender diversity on boards at this particular point in time.

The number of women on football club boards

Of the 576 board directors, 525 were men and 49 were women. Thus only 8.5% of directors were female. However, there is considerable variation across leagues. In the Premier League, there were 10 women board members (8.1%). In the Championship, out of 108 board members, only two were women (1.8%). In League One, 14 board members were women (10.8%). There were 16 women board members in League Two (14.8%); and in the National League there were 7 female directors (6.7%).

Table 1: The number of women on football club boards

Gender	Premier League	Championship	League One	League Two	National League	Total
Male	113	108	114	92	98	525
Female	10	2	14	16	7	49
N/a ¹	0	0	2	0	0	2
	123	110	130	108	105	576
Percentage female	8.1%	1.8%	10.8%	14.8%	6.7%	8.5%

In contrast to the corporate sector, where there are 43% of women on the FTSE 350 company boards (FTSE Women Leaders Review, 2025), the football industry is clearly far behind. Given that as recent as 2009, only 9.5% of FTSE board members were women, it demonstrates that the football industry has the potential to begin

¹ Two clubs have their Supporters' Trust listed as a board member.

a similar journey towards better gender balance. This journey has been seen in the wider sports sector in England where, as a result of the introduction of the Sport Governance Code in 2016, 41% of board members across National Governing Bodies were women (Sport England and UK Sport, 2024).

Of these 116 clubs, only two had a woman in the role of chair (Bolton Wanderers and Port Vale) and a further two clubs that have a woman co-chair (West ham United and York City). This is significantly behind the corporate sector where 17% of boards in the FTSE 350 are chaired by a woman.

Football clubs without a single female board member

Table 2 shows that there were 82 clubs out of the 116 that have an all-male board. In the EPL there were 12 clubs; in the Championship there were 22 clubs; 15 clubs in both League 1 and League 2; and 18 clubs in the National League. There are no all-male boards at any organisation in the FTSE 350.

Table 2: Number of clubs without a female director

	Premier League	Championship	League One	League Two	National League	Total
Number of all-male boards	12	22	15	15	18	82
Percentage	60%	92%	63%	63%	75%	71%

Football clubs with 30% or more women on boards

Academic research into the relationship between gender diversity in the boardroom and firm performance (Joecks et al.2013) has argued that women need to occupy a minimum of 30% of board positions, or three positions, to enhance firm performance. This would imply a case against tokenism on the board: i.e. having just one woman on the board.

Table 3 illustrates that there were 10 clubs (8.6%) where women made up more than 30% of board members. 8 clubs (6.9%) had between 20 and 29%; 13 (11.2%) between 10 and 19%; and 3 clubs with between 1 and 9%.

Table 3: Percentage of women on boards

	Number of clubs	Percentage
Above 30%	10	8.6%
Between 20 and 29%	8	6.9%
Between 10 and 19	13	11.2%
Between 1 and 9%	3	2.6%
Zero	82	70.7%

Table 4 shows the 10 clubs where women made up more than 30% of board members.

Table 4: Football clubs with 30% or more women on boards

Position	Clubs	League (2024-25)	Percentage of women on boards
1=	Wigan Athletic	League 1	50%
1=	Port Vale	League 2	50%
3	Carlisle United	League 2	44%
4	Grimsby Town	League 2	40%
5=	Accrington Stanley	League 2	33%
5=	Bolton Wanderers	League 1	33%
5=	Gillingham	League 2	33%
5=	Maidenhead United	National League	33%
5=	Rotherham United	League 1	33%
5=	Wrexham	League 1	33%

Conclusion

Gender diversity on football club boards will be an issue for the Independent Football Regulator to address given that it will be required to develop a code of

practice in relation to the corporate governance for clubs that it will be responsible for regulating.

As part of this code of practice, which will link to the mandatory licence conditions, clubs will have to demonstrate their approach to equality, diversity and inclusion. This will likely require clubs to aim towards a better gender balance on their boards.

Our research has shown that gender diversity on football club boards is lagging far behind both the private sector and the wider non-profit sports sector in terms of gender balance on boards. We suggest that the code of practice should consider:

- Setting a voluntary target of 30% of women on boards to be implemented over three years.
- Requiring that football clubs report, on an annual basis, the numbers of women on their boards (alongside other diversity and equality criteria).
- Requiring football clubs to have a board diversity policy (an EDI Action Plan) that addresses gender diversity (alongside other EDI criteria).
- That the Independent Football Regulator should look to provide support and guidance if football clubs require help in implementing a targeted board recruitment process.

References

Davies, M. (2011) *Women on Boards*. Available at: <https://assets.publishing.service.gov.uk/media/5a78f9a1ed915d0422066d12/11-745-women-on-boards.pdf>

Football Association's Football Leadership Diversity Code (2020). Available at: <https://www.thefa.com/inclusion-and-anti-discrimination/football-leadership-diversity-code>

FTSE Women Leaders Review (2025) *Achieving Gender Balance*. Available at: <https://ftsewomenleaders.com/wp-content/uploads/2025/03/ftse-report-master-2025-online-v3.pdf>

Hampton-Alexander Review (2016) *FTSE Women Leaders Improving gender balance in FTSE Leadership*. Available at <https://ftsewomenleaders.com/wp-content/uploads/2016/11/Hampton-Alexander-2016.pdf>

Joecks, J., Pull, K. and Vetter, K. (2013). Gender diversity in the boardroom and firm performance: What exactly constitutes a “critical mass?”. *Journal of Business Ethics*, 118(1), pp.61–72.

Middling, M. (2023) Accounting for Supporters: Developing a new supporter focused reporting framework for the English Football League, DBA Theses, Northumbria Business School, Newcastle

Sport England & UK Sport. (2016). A Code for Sports Governance. London, Sport England and UK Sport.

Sport England & UK Sport (2024) Diversity in Sport Governance, November 2024. London, Sport England and UK Sport.

The Centre for Sports Business is a world leading research centre that delivers impactful research in partnership with the sports industry. Our policy briefings are short, impact-focused papers aimed at promoting and disseminating policy-focused research contributions from academics, policymakers and practitioners on a range of challenges facing the sports industry.

About the authors

Professor Geoff Walters is Professor of Sport Business and Director of the Centre for Sports Business at the University of Liverpool.

Dr Mark Middling is Assistant Professor at Newcastle Business School, University of Northumbria.

Dr Richard Evans is an Honorary Research Fellow and member of the Birkbeck Sport Business Centre, Birkbeck, University of London.

Dr Christina Philippou is Associate Professor in Accounting and Sport Finance at the University of Portsmouth.

Sean Hamil is Senior Lecturer and Director of the Birkbeck Sport Business Centre, Birkbeck, University of London.

To cite this briefing, use: Walters, G., Middling, M., Evans, R., Philippou, C., and Hamil, S (2025) Policy brief: Gender balance on football club boards, Centre for Sports Business Policy Briefings, Centre for Sports Business, University of Liverpool Management School, Liverpool

Centre for Sports Business, University of Liverpool Management School, Liverpool

<https://www.liverpool.ac.uk/management/research/centres/sports-business/>