STONE KING

BAYES BUSINESS SCHOOL
CITY ST GEORGE'S UNIVERSITY OF LONDON

Governance under pressure:

The Stone King Annual Charity Chair Survey 2026

Foreword

We are delighted to share the findings of our inaugural Charity Chair Survey and establish what we hope will become a valuable benchmark for the sector. My sincere thanks go to every Chair who contributed, our partners at the Centre for Charity Effectiveness at Bayes Business School, our advisory group and everyone whose expertise and support made this research possible. Above all, we hope these findings help Chairs navigate uncertainty, strengthen governance and lead with confidence, enabling their organisations to continue delivering vital services and lasting impact for years to come.

Vicky Bracket, CEO, Stone King LLP

Introduction

Stone King has partnered with the Centre for Charity Effectiveness (CCE) at Bayes Business School to deliver the *Annual Charity Chair Survey*.

The survey will track Chairs' priorities and pressures over time and provide practical insights to help them anticipate risks, build resilient governance, and lead with confidence.

The 2026 edition of the *Stone King Annual Charity Chair Survey* considers *Is Governance under pressure: how Chairs are leading through political, regulatory and financial complexity and uncertainty.*

A questionnaire attracted 276 completed responses from charity Chairs; and three online discussion groups brought together 20 charity Chairs.

The research is supported by an advisory group, comprising: Liz Lowther, Chief Executive, Association of Chairs; Jane Ide OBE, Chief Executive, ACEVO; Lena Bheeroo, Co-chair, Board Racial Diversity UK; Dalton Leong, Co-chair, Board Racial Diversity UK; and Lynne Berry CBE, Advisory Board member, Centre for Charity Effectiveness.

Is governance under pressure?

The environment is challenging, complex and uncertain; and the role and workload of Chairs is demanding. Chairs are being resourceful in this difficult climate, but pressures are unlikely to diminish in the coming years. The findings confirm a growing divide between larger, better-resourced charities and smaller organisations struggling to survive.

- One in three Chairs of smaller charities expected to find their role in the future unmanageable compared with one in five Chairs overall. The role is isolating, the workload demanding and external pressures impede charity impact and survival.
- When asked to describe the environment in which their charities operate, almost two-thirds (62%) chose the word 'challenging', more than half (53%) said 'complex', and 42% described it as 'uncertain'. Just 6% called the environment 'stable', while a mere 5% considered it 'favourable'.
- Financial resilience was the top concern for nearly nine in 10 charity Chairs and the boards they lead. This was experienced differently by smaller charities as compared to large ones or endowed foundations.
- Government uncertainty was affecting charity finance and strategy. Sweeping political changes in many local elections had disrupted relationships with local councils. Some Chairs expected significant change and political volatility around the next General Election and were unsure how to prepare for that.
- Over half of Chairs (51%) expressed confidence in their board's ability to tackle equity, diversity and inclusion (EDI) issues, with smaller charities appearing less confident. Despite that, just 17% of chairs reported EDI as a key issue discussed over the past year and only 18% expecting it to become a priority.
- External pressures made it hard to stay focused on the strategy Chairs know can best meet clients' needs. Some Chairs were becoming adept at pivoting between strategy and operations in order to keep going but wanted to avoid short-termism and the risk of drifting from their core purpose in the struggle to secure funding.
- The scale and complexity of regulations was challenging for all Chairs and especially smaller charity Chairs without governance support. Chairs needed to keep up with not only charity, but also HR, financial, and sector specific regulation.
- Succession planning and recruiting trustees with diverse expertise and experience were challenges. Growing financial and regulatory responsibilities are deterring potential candidates. Some high-profile charities did not experience these difficulties because large numbers wanted to join their boards.

Figure 1: Topics Chairs expected to become more important in the next three years (%, N=276)



> *"We shouldn't be short-term firefighting, we should be thinking strategically and long-term and so forth. But that is right if you've got breathing space to do that. It's not right if you can't pay the salaries next week."*

How are Chairs responding?

Chairs are responding to the pressures of the role in different ways and are drawing on a range of internal and external support, but gaps remain.

- The CEO-Chair relationship was a top priority. 6 in 10 Chairs considered supporting and challenging the CEO as the most important for navigating and responding to their organisation's challenges and opportunities.
- In terms of the support available to Chairs, internal sources (CEO, other trustees etc.) were the first port of call, but board capacity and capability was considered as the area with the most pressing needs or gaps and with the potential to make the biggest difference.
- It was seen as the role of the Chair to create opportunities that encouraged trustee development, as a way of increasing board diversity, and helping to resolve issues linked to succession planning and trustee recruitment.
- A model of shared leadership was emerging with greater trustee input and engagement, that helped to ease pressure on the Chair, strengthen board resilience and create more meaningful opportunities for trustees to contribute.
- Chairs recognised the value of learning from other governance experiences, including in other sectors, especially in schools and NHS Trusts.
- Looking to the future, over half of Chairs said they would value having more networking or peer support from other Chairs. They were very concerned for the future of voluntary sector infrastructure that typically facilitates those opportunities.

Figure 2 : Support that Chairs would value more of in the future (%, N=276)



> *"Boards have to develop and evolve and it's making sure that you create the space for both board business and for the board to have the development time. And I do think that's something that is very important in the cycle of the year that you create those opportunities."*

What does this mean for the future?

Leadership is central to strengthening resilience.

Shared leadership – where the Chair shares power by supporting trustees to work with one another and take on responsibilities – can help strengthen the Chair's personal resilience as well as that of the board.

Investing in relationships beyond their charity helps navigate pressures and build power and influence.

Chairs have a role in developing partnerships and collaborations with other organisations as well as building connections with government.

Support for Chairs needs to respond to their different circumstances and needs.

Smaller charities with limited resources need particular consideration when designing and resourcing support.

Charity infrastructure is key to a healthy, efficient and impactful sector.

Infrastructure support has reduced overall with a notable reduction in specific support for smaller charities. The proposed commission[1] to look at the function of infrastructure is a promising way forward.

The role of Chair will continue to offer both reward and challenge.

A range of pathways are needed in order to maintain a pipeline of people with diverse experience and expertise willing to take it on.

[1] See joint statement from ACEVO, NCVO, NAVCA and CFG Infrastructure needs rethinking, not rescuing, and its leaders need to lead the change [last accessed on 10.11.26]

Bayes Business School
Centre for Charity Effectiveness

106 Bunhill Row
London EC1Y 8TZ

T: +44 (0)20 7040 8600

bayes.citystgeorges.ac.uk/cce

BayesBusinessSchoolOfficial
Centre for Charity Effectiveness (CCE)
BayesCCE
BayesBSchool
BayesBSchool
bayesbschool

Stone King

T: +44 (0)800 111 4336

info@stoneking.co.uk

stoneking.co.uk

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StoneKingLLP
stonekingllp

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