

Ethical Consumer Research Association
DRAFT Minutes from the Annual General Meeting
held on Thursday 29th September at 7:05pm via video conference

Members present

Employee members: Rob Harrison, Jane Turner, Elizabeth Chater, Anna Clayton, Josie Wexler, Ruth Strange, Mackenzie Denyer, Francesca de la Torre, Francesca Thomas, Thomas Bryson, Billy Saundry (minute-taker), Nadine Oliver, Jasmine Owens, Alyson Tyler, Shanta Bhavnani, Ruby Mucenieks, Edward Lander, SORCHA Bowles, Grace Hull Boakye, Katalin Csatadi, Louisa Gould, Ruairidh Fraser

Board members: Dan Welch (investor director), Shaun Fensom (chair), Fiona Nicholls (investor director)

Investor members: Aqeel Kapasi, Oliver Sweeting, David Willis, Joanna Long, Mike Atkinson, Norman Pasley, Christopher Sykesud, Helen Banks, Gareth Lawrence

Non-members present: Kate Eldridge

1. Introductions and welcome

Shaun welcomed attendees and introduced the meeting.

Shaun asked if there were any objections if Kate, a subscriber but non-member, remained present.

There were no objections.

2. Apologies

Alex Crumbie (employee member), Tim Hunt (board member), Matthias Olthaar and Martin Fodor (both investor members).

3. Minutes of the AGM held on 23rd 2021

The minutes were accepted as a true record with no objections.

4. Directors' Report and Financial Statements for the year ended 31st March 2022

Rob gave a summary of the financial statements and the Directors' Report.

There were no comments or questions.

The financial statements and the Directors' Report were approved with no objections.

5. Reappointment of accountants (Rule 54) and resolution to utilise exemption from filing audited accounts (Rule 55)

Shaun introduced the item.

Elizabeth proposed (seconded by Christopher) that we reappoint Third Sector Accountancy for the coming year, and that we utilise the exemption from filing audited accounts.

The proposal was accepted with no objections.

6. Any other business

There was no other business.

End of business and meeting closed (approx. 7:20pm).

- Addendum -

Board members

This should have been discussed at the AGM but was missed from the meeting agenda.

At the Annual General Meeting Fiona Nicholls retired as an investor member director after the second of her two year terms.

Dan Welch and Tim Hunt have been elected uncontested as investor member directors.

As Tim has moved from his non-executive post to the investor member director post, there is now a vacancy for a non-executive role.

Elizabeth Chater, Alex Crumbie and Ruth Strange stepped down as worker member directors and have been replaced by Jasmine Owens, Francesca de la Torre and Mackenzie Denyer.

We thank the retiring board members, especially Fiona, for their time on the Board.

AGM (additional minutes – non-official business)

6:30 Introduction of attendees

Attendees introduced themselves.

6:40 Short Presentation from ECRA on our plans to refine and optimise the ranking approach in our buyers guides followed by a Q&A with attendees.

Fran DLT gave a presentation on the ranking revolution.

Investors were invited to comment.

David suggested perhaps alternative colours could be used for the core/sector-specific ratings as green and amber implies good and medium.

Aqeel was supportive of the move to scores out of 100. Aqeel also thought it would be good to consider how the average score is being calculated, mean, median, mode etc., and for e.g. is the weighting going to be different for each guide/sector, depending on the relative importance of the ratings.

[From the video conference chat]:

Christopher – That looks very interesting. It is novel to have bespoke sections for the different sectors. This could be a useful focus.

Kate – To cut through the volume of numbers, RAG [red, amber, green] or lighter/darker shades might help the high / low numbers jump out.

Joanna – Great point Aqeel.

Aqeel – Basically in short, is it best to use mean, median or mode for total score, or on a case-by-case basis and then justify why.

Christopher – This all seems to be a good idea.

Rob then explained further that this presentation is part of a wider consultation with the Ethical Consumer community, in effect this is a sneak preview! There will be more in-depth sessions on this ranking work at the Ethical Consumer Week and at the conference on 4th November.

6:55 Short Presentation from ECRA on our 2022 to 2027 financial plan followed by a Q&A.

Rob gave a presentation on the 5-year plan.

Investors were invited to comment.

[From the video conference chat]:

Oliver – Thanks very much for the plan and great to see the aims. Marketing and tech costs possibly seem a bit low? Also are there any plans to develop an app?

Rob responded, explaining that we are often faced with the question of an app and we are often approached by people wishing to partner on this. However we are wary of undermining our revenue base – lots of people are used to not paying for apps. Rob also commented that it is possibly true what Oliver says about marketing and tech costs.

Norman asked a question about competitors and our awareness of them and their activities – are we staying ahead of them?

Rob responded that we are aware of rapidly growing competition, from both big players moving into this space, for example Which?, and smaller ethical bloggers.

Anna added that we have done a competitor analysis, so this is very much on our radar.

7.05 Official AGM business

[See above minutes]

7:20 Further questions and comments

After the official AGM closed, attendees were invited to comment or ask any further questions regarding the earlier presentations

Aqeel asked whether the Product Sustainability rating would still feature under the proposed new ratings system.

Fran de la Torre responded that we are considering it not being a feature, as it will be effectively covered by other ratings, but nothing is decided yet.

Rob added that if Product Sustainability is core to a company's business, then that will be picked up in company ethos.

Norman asked whether we ever look at evidence of what people read, to see if what we're putting out is what the readers want?

Rob responded that we have detailed online data and an annual survey of print readers. This informs the research that we undertake.

Aqeel asked whether the online analytic data is anonymous.

Rob confirmed that it was, the only demographic data that we see in the analytics is the country of the viewer.

Billy asked what the next steps were for the ranking revolution, in terms of consultation and development before ultimate roll-out.

Rob responded that the plans would be scrutinised by researchers in the coming weeks, before a wider consultation at the sessions during EC Week and the November conference. Then the provisional plan would be to get tech development around January with potentially the first guides using the new system published in the summer.

Fiona asked what the plans were for the corporate research database.

Mackenzie responded that we have been engaging with potential clients who have provided useful feedback – namely that we need to differentiate it more from the consumer site. So we are drawing up a wish list for potential changes to the database and its functionality. It's certainly something that we're putting more active consideration into now than we have in the past.

Nadine added that marketing have begun to explore separate social media profiles for the consultancy/research side of the business so there is room to grow here too.

[From the video conference chat]:

Oliver – I think this is a valuable area to continue exploring further.

7:30 Close

Anna thanked attendees and closed the meeting.

[Further comments from the video conference chat, not yet covered above]:

Kate Eldridge – In case this helps for the minutes, I got this link from my partner Ali Abbas, he must be an investor member, I'm just a subscriber!

Christopher – Wow. That was quick! [Referring to the official business]

Oliver – No questions, thank you. Keep up the great work!

David – my connection is very poor. thank you for the presentations

Christopher – Thank you, everyone. All the

Oliver – It's been great to have been invited to your meeting, thank you. I am looking forward to the conference!