

## Appendix 5: Member Survey 2024

The 2024 Member Survey was sent out via post and email link in April. In total there were 1,446 surveys completed, which equates to a 16% response rate. This is much lower than 2021 when we received a 23% response and on the lower end of the average response rate for membership organisations which is generally accepted to be 15% to 30%.

56% of the surveys were completed by members online and the remainder were returned by post and entered by data entry volunteers and the MET team.

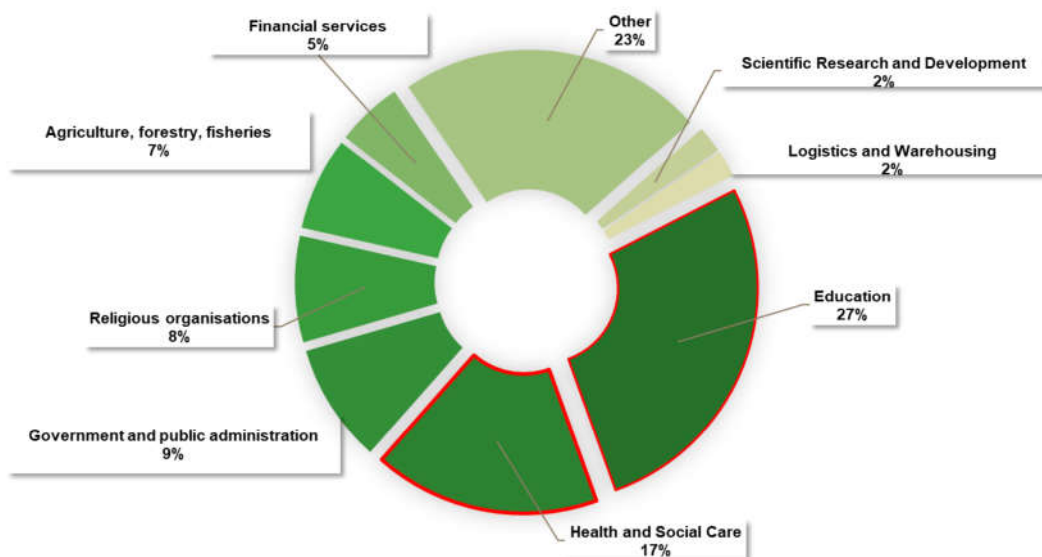
The highest proportion of members who completed the survey were in the 75-84 age category (34%), closely followed by 33% in the 65-74 year group. Overall, 83% of respondents were over the age of 55 years and 17% younger. In 2021 with 92% of respondents were over 55 years old.

The highest proportion of members invested under £5,000 (58%), with 15% investing between £5,000 and £10,000 and 17% between £10,000 and £30,000.

When we look at the length of investment, 47% of respondents had been an investor for over 15 years. 32% had invested for between 6 and 15 years. 13% had invested for less than five years. The remainder were unsure.

We removed the question around ethnicity in the past two survey but following a request from the Board, we re-introduced it this year. Although we did get some negative comments to the question the majority of people did answer and we found that 94% would best describe themselves as white. There were no other strong groupings.

Another new question this year was main sector of employment. As you can see from the chart below there were some interesting groupings with 17% from Health and Social Care and 27% in Education.



### Member Satisfaction

Members were asked how satisfied they are that Shared Interest are utilising their investment to achieve the mission and values', and 95% stated overall, they were 'very satisfied' or 'satisfied' that we are doing this. 85% said they were 'satisfied' with the service they received from the membership team, 1% said dissatisfied and the remainder said "not applicable". Last survey said 95% were satisfied so we have seen a large drop here. We did ask for further comments if the member answered dissatisfied but there were only three comments

and all said “no communication.” This could be interpreted as they had not been in contact with us but we have no further information to confirm this. Members are utilising the portal more and having less direct contact with the team but we believe it will be important explore this further.

## Environmental Issues

When asked how members would categorise themselves with regards to environmental issues, 99% said they were interested in environmental issues (71% said they were deeply interested (70%:2021), and 28% said they were somewhat interested (28%:2021).

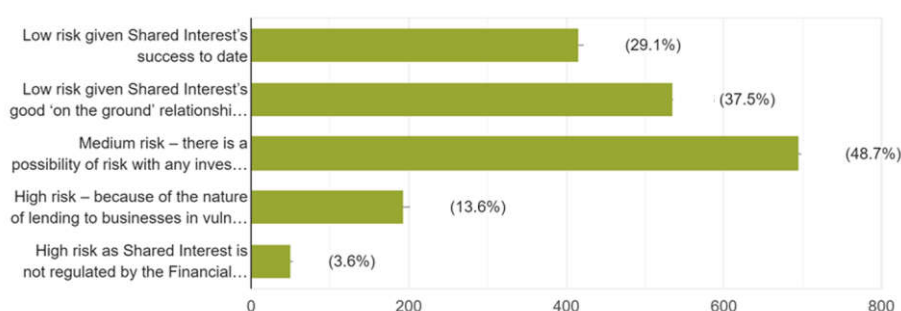
## Risk

We asked members to state on a scale where they felt they were with regards to Risk v Impact with the option to take more risk and reach more vulnerable producers opposed to taking less risk to protect members’ investments. The weighted average indication is that the majority (66% against 70% in 2021) of respondents leaned more towards taking more risk to reach more vulnerable producers.

We then asked members to show their view on whether they felt Shared Interest should have more impact on as many individuals as possible against having the highest possible impact per individual. The response to this question was more evenly spread with 53% leaning toward preferring to have a greater impact on an individual rather than having an impact on many.

We asked members how they perceive the risk of their Shared Interest investment, 67% (70% in 2021) said they perceive the risk of their investment as low given Shared Interest’s success to date and/or given Shared Interest’s good ‘on the ground’ relationship with producers and fair trade businesses. (Note members could choose more than one option).

How do you perceive the risk element of your Shared Interest investment? You may tick more than one box

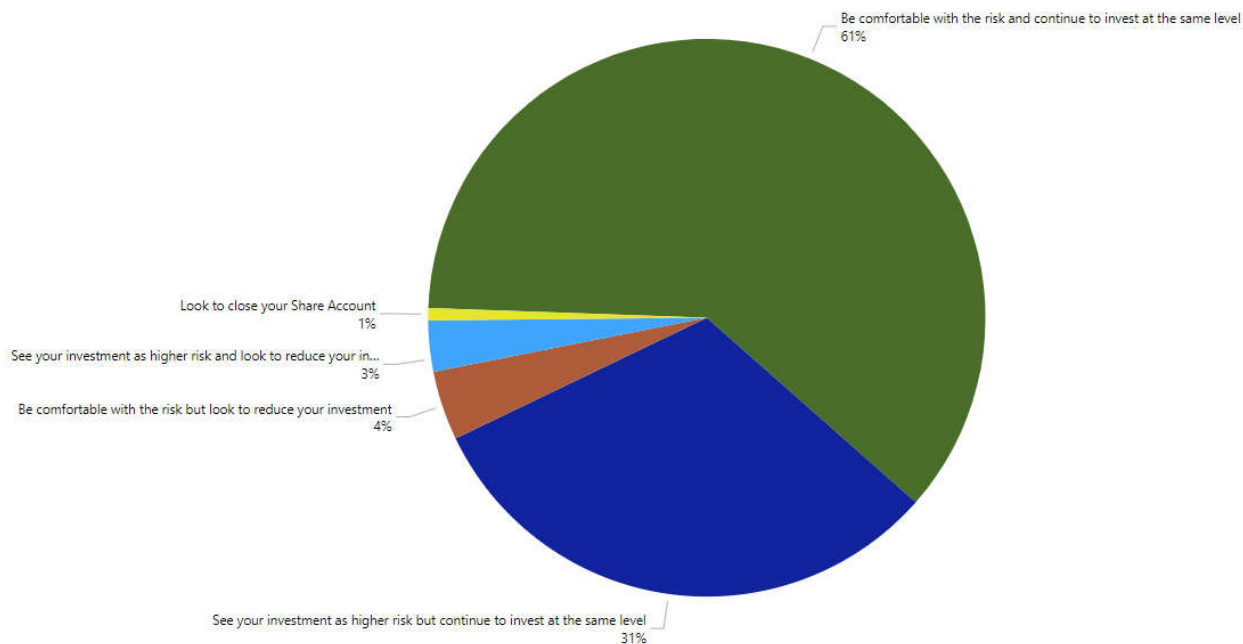


We asked members “Would you like us to take more risk, if it meant positively impacting more smallholder producers in disadvantaged circumstances or regions?” The result of 56% suggests a reduction the willingness to take risks compared to 2021 when 83% of respondents said they would be prepared for Shared Interest to take more risk. A far greater proportion this year, 44% opposed to 16% in 2021 said they would like us to take the same risk, and 1% said they would like Shared Interest to take less risk. This change could be as a result of the increased bad and doubtful debts over the period and/or the overall financial performance of the Society in the past three years.

In order to test risk further we asked a more explicit question around a hypothetical loss and our members view on the potential of experiencing a reduction in their investment. As you can see from the results below 92% would continue to invest. 7% would look to reduce their investment and 1% would close their Share Account. (NB. 8% of current Share Capital value

equates to £4m) We also asked if the member would be prepared to reinvest in their Share Account to return Share Capital to its original level, should this occur. 39% said they would, 38% said they would partially and 27% said they would not. We looked to see if there was any correlation to the amount invested or time as a member and there were no significant differences.

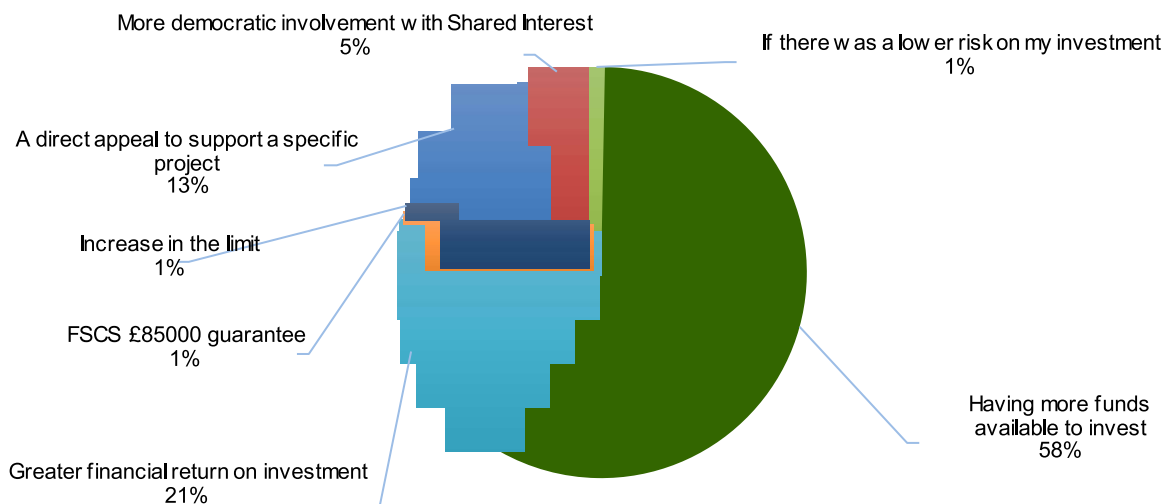
“Our Board have set the desired range of profit & loss reserves and they currently stand at £1.1m. This means that if we made a loss of £2.1m in the year, you would see a reduction in your investment of about 2%. We have not had to do this in our history but hypothetically speaking, if we did see such a substantial loss, would you?”



### Interest Rate on Investments

When asked about interest rate, 93% (2021: 94%) said interest rate does not influence their decision to invest but of these 63% (2021: 58%) then went on to say that they would invest more if interest rate increased. 52% (2021: 40%) said they would be reluctant to invest more if the interest rate decreased. Only 7% (2021: 2%) said they would withdraw funds if the interest rate reduced.

### What would encourage you to increase your investment?

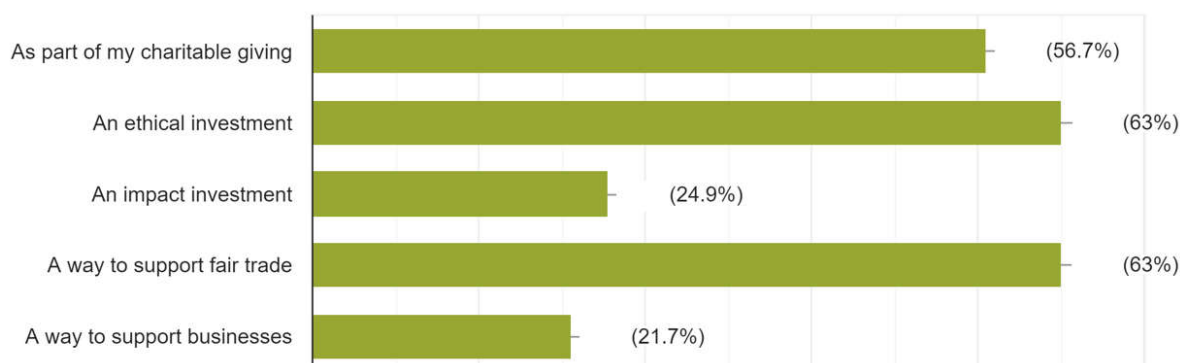


When asked what would encourage members to increase their investment, 58% said having more funds to invest, 21% said a greater financial return on investment would encourage them to increase their investment and 13% having a specific project appeal.

### Motivations and Fairtrade

We asked members how they would describe their investment with Shared Interest, and the responses are below.

Which of the following phrase(s) best describes how you view your investment in Shared Interest?



When asked if there were any specific changes that could be introduced to encourage more member participation most responses suggested more member events and advertising to increase visibility.

### Democratic Structure

When asked about our Annual General Meeting (AGM), 11% said they attended AGM's and 42% (2021: 52%) said they submitted postal votes, and 29% (2021:44%) said they had never been involved in a postal vote or AGM.

With regards to the Shared Interest Council and Board knowledge, 69% said they understood the role of Council (2021:70%). 68% (2021:66%) of respondents said they would not join Council if approached. 73% (2021:74%) of respondents said they understood the role of the Board (68%:2018).

### Shared Interest Foundation

We asked members about their knowledge and support for our charitable arm, 61% (2021: 57%) said they were aware of Shared Interest Foundation (26%:2018), and 44% (2021:68%) said they would consider donating to Shared Interest Foundation in the future. 8% (2021: 14%) had donated in the last one to two years, 4% in the last two to three years, and 12% had donated longer than four years ago. 32% said they would not consider donating to Shared Interest Foundation.

When asked if this donation would be in addition to or replace their investment, 86% (2021:86%) said it would be in addition to their investment with Shared Interest. Members were also asked if they had signed a Legacy form in favour of Shared Interest Foundation, 88% (2021:92%) said they had not.

### Communications

The majority of our members continue to receive their communications by post, however we know that members receiving communication online is steadily increasing. Of the members who completed the survey, 31% access the member portal. This compares to the 46% of

