

# GOVERNANCE AT WHICH?

Which? is the trading and brand name for the Which? Group, wholly owned by the Consumers' Association.

Everything Which? does has one overriding purpose: to tackle consumer detriment. We operate as a social enterprise, with our charitable purposes and commercial activities intertwined. Our campaigning work on behalf of all consumers is entirely funded by our commercial activities, so we receive no donations, public funds or other fundraising income. The Consumers' Association is a charity and a company limited by guarantee and is governed by a Council of Trustees. Members of the Council of Trustees are therefore directors and trustees of our charity. The Council of Trustees is the ultimate governing body of our charity, the Consumers' Association and the Which? Group as a whole. It is responsible for achieving our charitable mission and the development of Which? strategy and policy to ensure its continued success. The majority of Council members are directly elected from our membership. While Council has oversight of the Group, each company within the Group is also closely managed by its own board. The Which? Limited Board oversees and sets the strategy for our commercial activities within the overall strategic direction set by Council. Which? Limited is responsible for products and services including the marketing and publishing of the magazines and other products such as which.co.uk and Which? Legal. The board of Which? Limited is appointed by Council. The Which? Financial Services Limited Board oversees our financial services businesses, including Which? Mortgage Advisers.

**The Consumers' Association Council** delegates responsibilities to the following committees and sub-group which support its work in overseeing the entire organisation.

- **Group Audit and Risk Committee**, chaired by Tony Ward, has responsibility across the entire Which? Group for monitoring the integrity of financial statements and reviewing the effectiveness of risk management, internal controls, internal audit and information security.
- **Remuneration Committee**, chaired by Caroline Baker, makes recommendations to Council regarding remuneration policy and the remuneration of the Chief Executive and other senior executives in the Group.
- **Investment Committee**, chaired by Brian Yates, makes recommendations to Council on the investment strategy, fund manager selection and monitors investment performance.
- **Nomination Committee**, chaired by Tim Gardam, oversees succession planning for trustees and non-executive roles, makes recommendations to Council on skills and expertise, and oversees the Council election process.
- **Council Policy and Campaigns Sub-group**, chaired by Anna Walker, provides challenge and support to the policy, communications and campaigns teams, with a particular focus on advocacy work.

## The Which? Group

### Consumers' Association Council

**Chair:** Tim Gardam, **Deputy Chairs:** Jennifer Oscroft, Anna Walker CB

- Shirley Bailey-Wood MBE
- Caroline Baker
- Sharon Darcy
- Melanie Fuller
- Donald Grant
- Sharon Grant OBE
- Roger Pittock
- Peter Shears
- Jonathan Thompson
- Brian Yates

### Which? Limited Board

is 100% owned by Consumers' Association. **Chair:** Judy Gibbons

- Deborah Davies
- Julie Harris
- Ian Hudson
- Jonathan Thompson
- Tony Ward OBE
- Jacques Cadranel (Group Finance Director)
- Peter Vicary-Smith (Chief Executive)

### Which? Financial Services Limited Board

is 100% owned by Which? Limited. **Chair:** Mike Barley

- Martin Potkins
- Jan Smith
- Jacques Cadranel (Group Finance Director)<sup>1</sup>
- Paul Smith (Managing Director)

## Committees

**The Consumers' Association Council is supported by the following committees and sub-group:**

- Group Audit and Risk Committee
- Investment Committee
- Remuneration Committee
- Nomination Committee
- Council Policy and Campaigns Sub-group

**The Which? Financial Services Limited Board is supported by the following committees:**

- Risk, Audit and Conduct Committee
- Nomination Committee
- Remuneration Committee

Current Council and Board members correct as at 1 July 2018.

Unless otherwise stated, all Council and Board members are non-executive directors.

<sup>1</sup>Jacques Cadranel serves on the Which? Financial Services Board as a non-executive director.