



Certified



Corporation

CULT

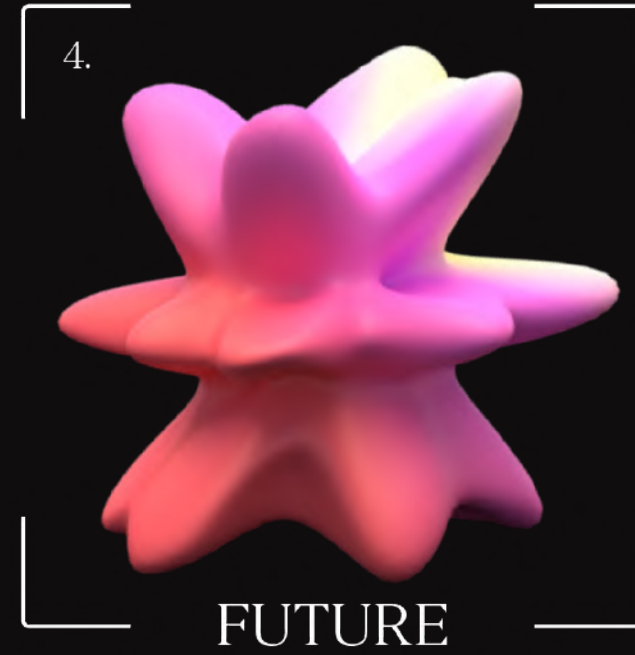
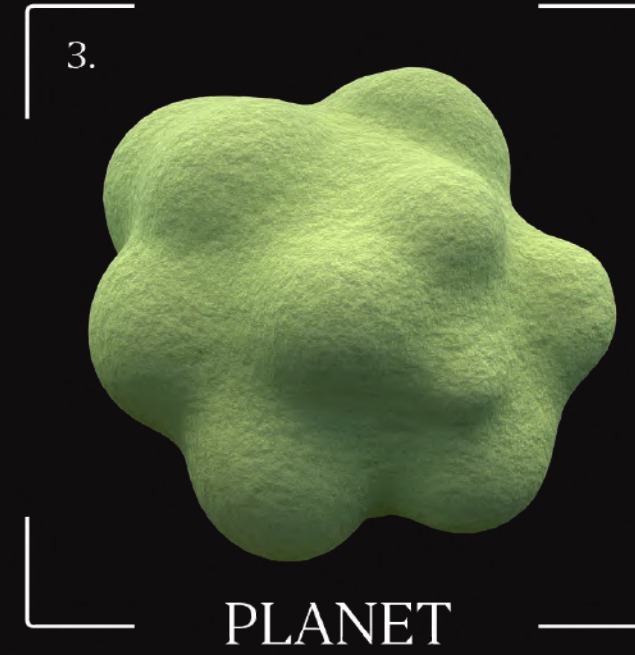
# Impact Report

EDITION

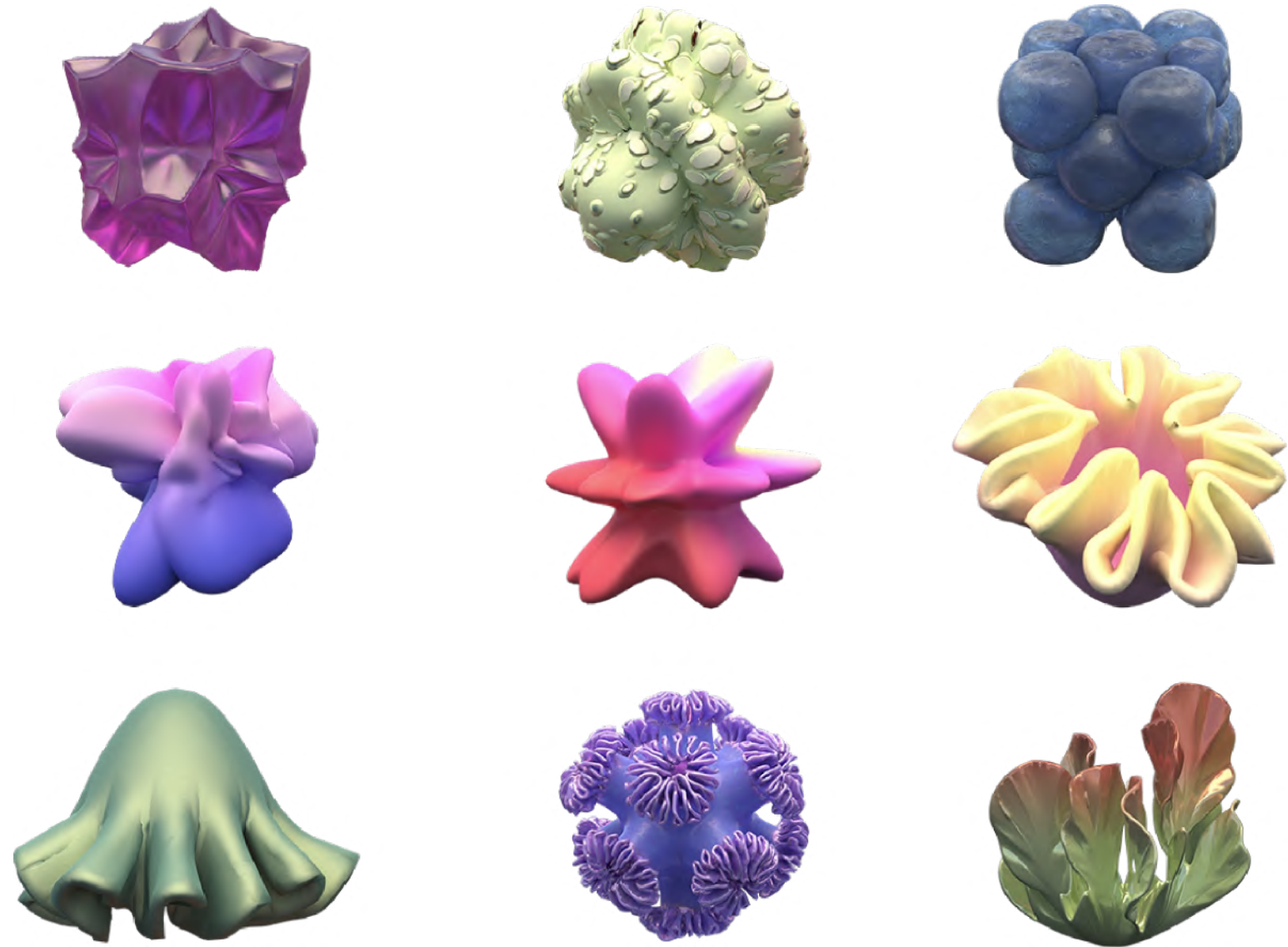
ONE

2023









# A year of evolution

In creating this report, we want to invite you to peek behind the curtain to see our inner workings.

This is intended to provide a snapshot of our first 12 months of B Corp status at Cult.

Whilst 2022 was a year dedicated to our journey to become a B Corp, 2023 has been a year to evolve our

expectations of living and breathing B Corp within our business.

The practicalities of changing and evolving operational, social and emotional habits has been a fascinating process - and one which our whole team has embraced and encouraged.



This year has also been one of change, as we set our sights on expanding our offering, couched in our commitments to our people and planet. We started our year with our first two-day long all-agency gathering, bringing our global team collectively together in London for a rare and beautiful time to connect, set collaborative goals and share our unified vision.

We launched the inaugural Metaverse Beauty Week (MBW), bringing together diverse creatives to make real impactful change in the web3 space as we challenged beauty standards and redefined expectations across a week-long IVL/IRL experience.

Latterly we launched our studio, born out of the past three years of sustainable production, up-skilling and learning within our team.

The studio is intended to offer a commercial solution to our ever-changing industry and client base, with our AdGreen values baked in as standard.

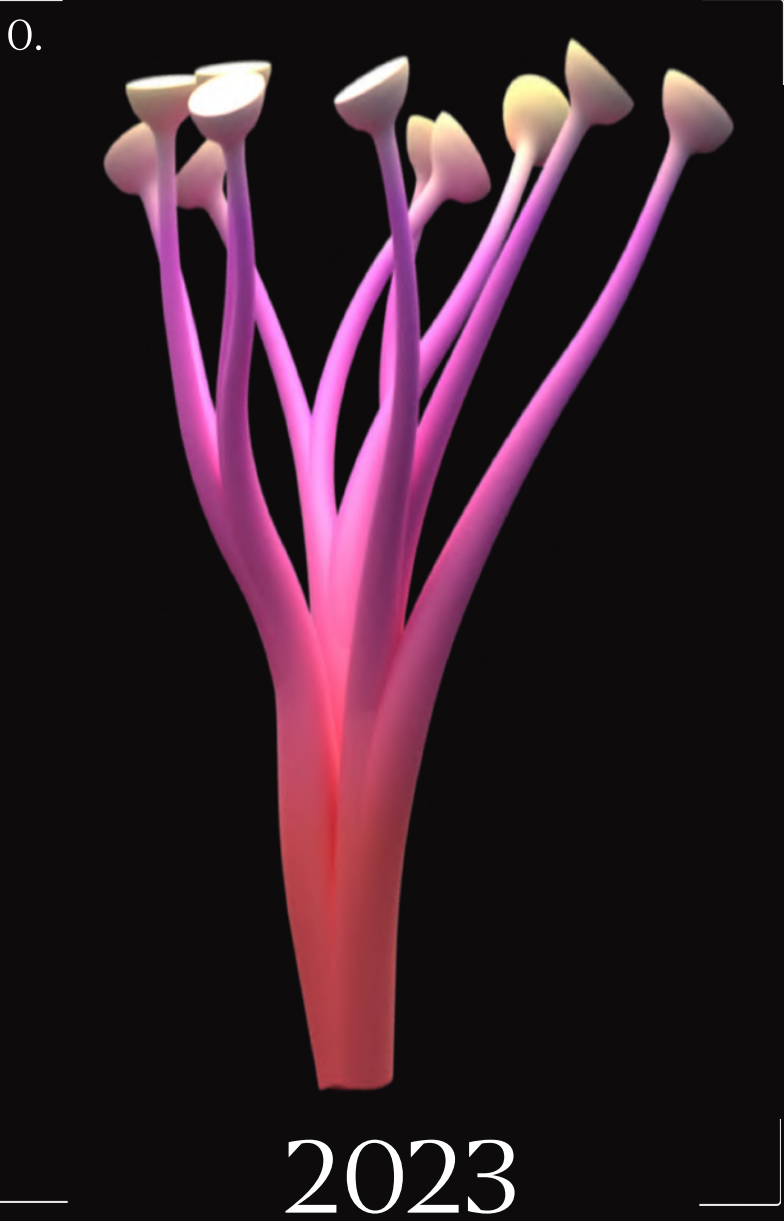
We launched our seventh mentorship cohort as part of Futures:Generation, rolled out our placement scheme RISING to bring opportunities to more people than ever entering the industry. We evolved MBW to MBWORLD and have had the delight of meeting fellow B Corp partners, some of which are now suppliers or clients.

Early in the year we joined 1% for the Planet to ensure our green thread as a business runs across everything we do.

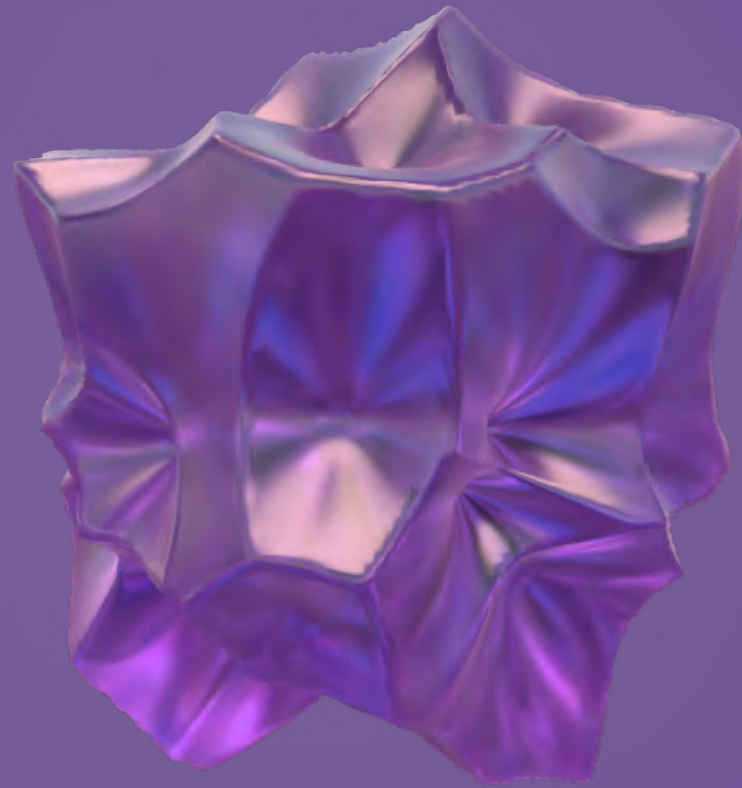
Not only this, but we've welcomed new team, new clients, new markets and several new babies.

As Bridey and I look to 2024, it is with an unyielding optimism around continuing to forge a progressive, open and empowering workplace for our ever-so-talented team. We have so much more to learn, adjust and evolve as we lean in to year two of B Corp.

Cat - CCO + Co-Founder



0.



Cat Turner, Co-Founder of CULT

"We have so much more to learn, adjust and evolve as we lean in to year two of B Corp."

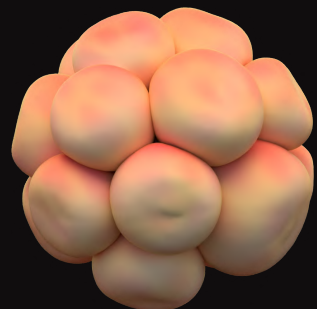
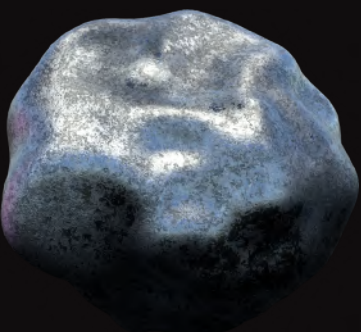
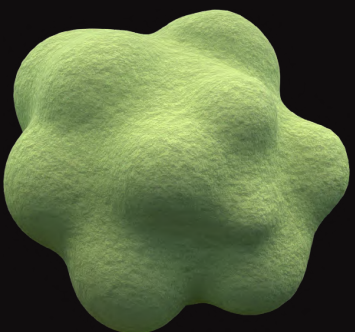
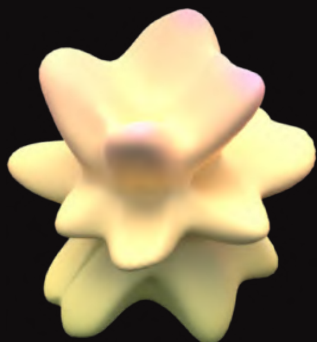
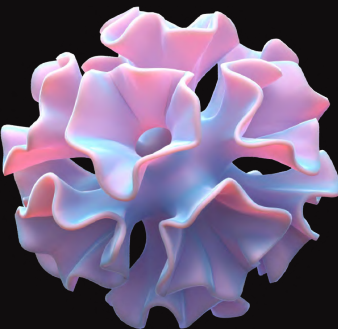
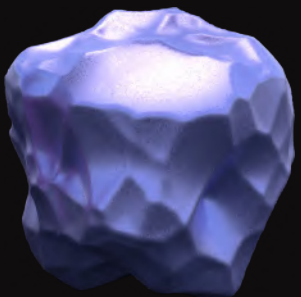
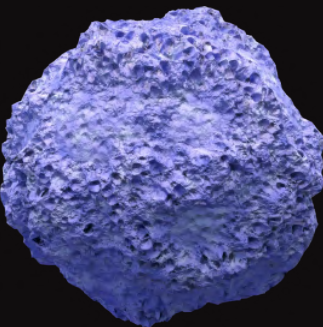
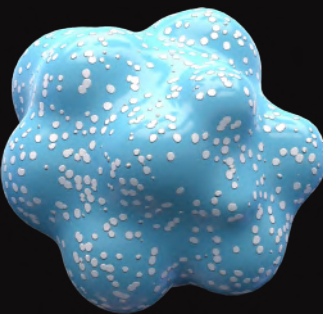
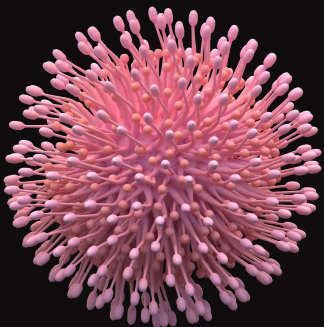
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# Establishing the B Corp Committee

Upon award of B Corp status in late 2022 we established an internal body to pioneer and champion B Corp within the business.

The B Corp Committee, chaired by our Head of Production and Sustainability Jose Sel de Felipe, is formed of representatives from each department with the intent of improving our ways of working as a living, breathing B Corp.

To date, the committee has championed B Corp month across the agency, rolled out several internal education programmes for our team, attended best practice events and training and continued to pioneer sustainability practices - particularly across our award-winning production service offering.

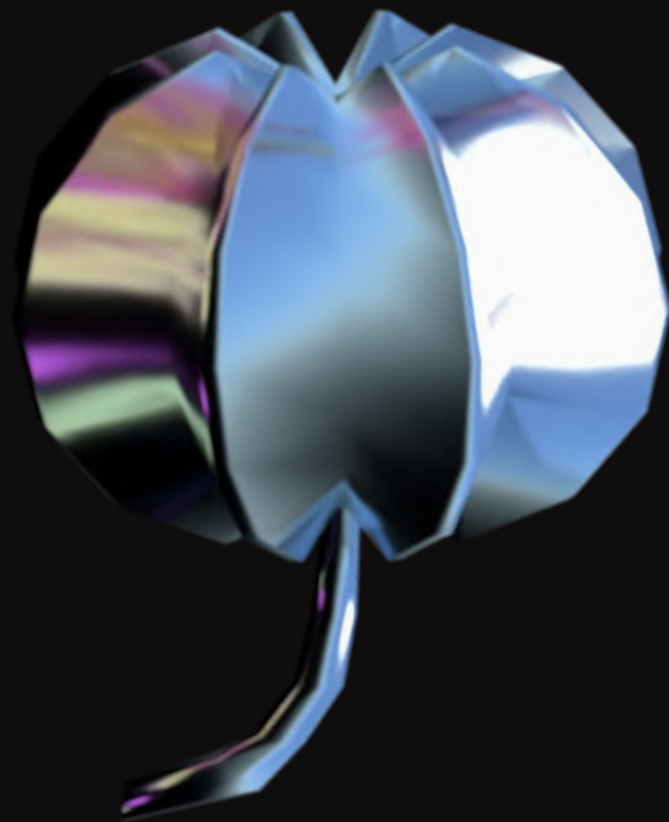








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# Business Transformation

Since moving to remote working in 2020, each year we have adapted our ways of working based on team input, in early 2024 much of our focus will continue to be on how we work with our people.

At present, we are a fully hybrid agency with a small serviced office and international hot desk access.

Through team surveys we understand over half our team wish to be working from an office environment and need improved facilities to do so and to support those who remain hybrid, we need great clarity of operations with

clear standardised agency process in place, reducing pressure on live communication channels. We will be exploring spaces which provide an appropriate working environment for all team needs. An emissions review will be conducted alongside those team that remain working from home.

We also intend to increase our investment with our B Corp people partner HR Rockstars to provide up to 4 days a week of HR support to team, based on feedback from the agency on HR access and support availability.

1. Governance

In 2023 we invested in significant leadership training for all members of the management team, this tailored development program was provided by You Can Now (YCN). YCN has been Cult's training partner for the past eight years. A purpose driven partner who also provide pro-bono training and development support to a number of charity and not-for-profit groups each year.

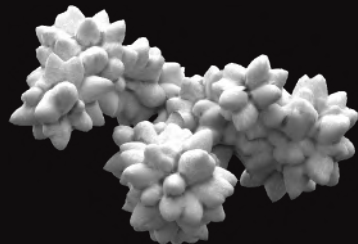
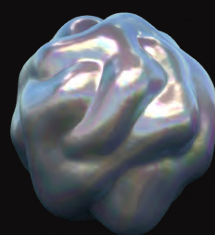
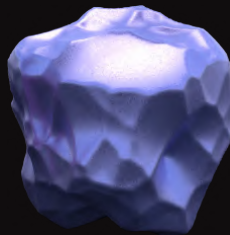
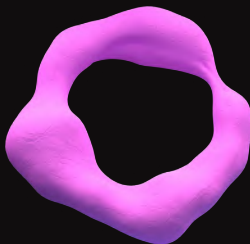
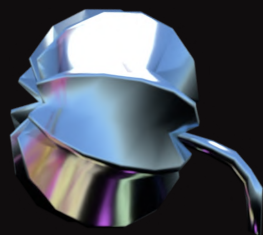
Most recently, in partnership with London Community Foundation, they designed and delivered a three year programme of capacity building for over 70 front-line community organisations.

We have also reviewed external consultants who advise our leadership team appointing two new B Corp Certified consultants: HR Rockstars and accountancy firm BKL.

We continue to take steps forward in making ourselves more accountable and democratic. So far this year we have completed two all agency surveys to hear from our team on how the business is run, the team are consulted on training, review structure, management, communication channels, how we connect as a team and more recently our hybrid working and office needs.

All data is shared back with the team with a summary of actions to be taken based on their input.

Most significantly we will be reviewing our office facilities (announced within one week of survey results shared) to support a greater number of team who wish to work from an office environment providing quiet space and dedicated desks and tech for those that need it.





# Our approach to collective progress

OKRs stand for objectives and key results, a goal-setting methodology that help our team set and track measurable goals.

OKRs are set for all departments at the start of every financial year in-line with our annual mission, these are these reviewed quarterly.

Each department OKRs are also used to create individual OKR sets that are used in 6 month and annual reviews for all team members. All departments have B Corp factored in to their OKRs to ensure that our B Corp pillars are integrated into every level of the business operations, these include:



**Client Partner team:** is tasked with our client satisfaction surveys, issuing and reviewing data provided, their objectives also include the ongoing education of our clients on our sustainable production solutions via Cult Studio.

**Strategy team:** is tasked with the elevation of all briefs with clear input and guidance on ensuring we continue to work to B-Corp principles (particularly social and cultural principles), with specific reference in each new brief and the ongoing education of our clients on our sustainable practices.

**Creative team:** Guided by the B-Corp Committee, the creative team develop creative solutions for areas of growth and opportunity as we work towards our goal of being the highest-scoring B Corp agency in the UK.

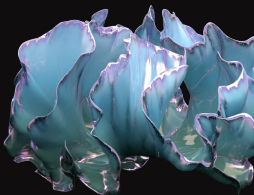
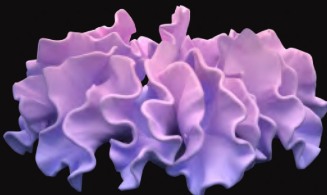
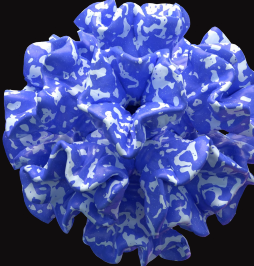
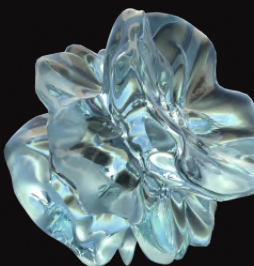
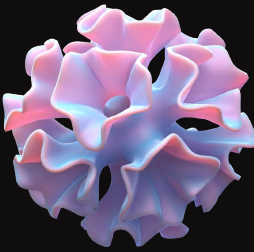
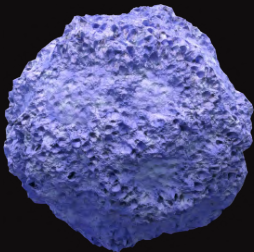
**Production team:** is tasked with virtual Office Stewardship; having a written policy encouraging environmentally preferred products and practices in place (e.g. recycling). Monitoring and Reporting Non-hazardous Waste; Produce zero waste to landfill and ocean. Reviewing our current partnership with First Mile and bringing the same practices

to our office spaces in the UK and US. Continuing to climb up the ladder with AdGreen with the aim of ranking within the top 10.

**New business team:** is tasked with establishing our approach and strategy to networking within the “Bee Hive”, working with the B-Corp committee, Creative team visionStudio - global leader sustainable rankings.

**People team:** as our people department are staffed via HR Rockstars (Certified B Corp) OKRs were set with B Corp considerations as part of their scope these follow on the next page.

1.



Our BCorp Focus



# Our people goals

1

Enhance Employee Engagement and Satisfaction

**Objective:** Continue to build a positive and engaging work environment to boost employee satisfaction and productivity.

2

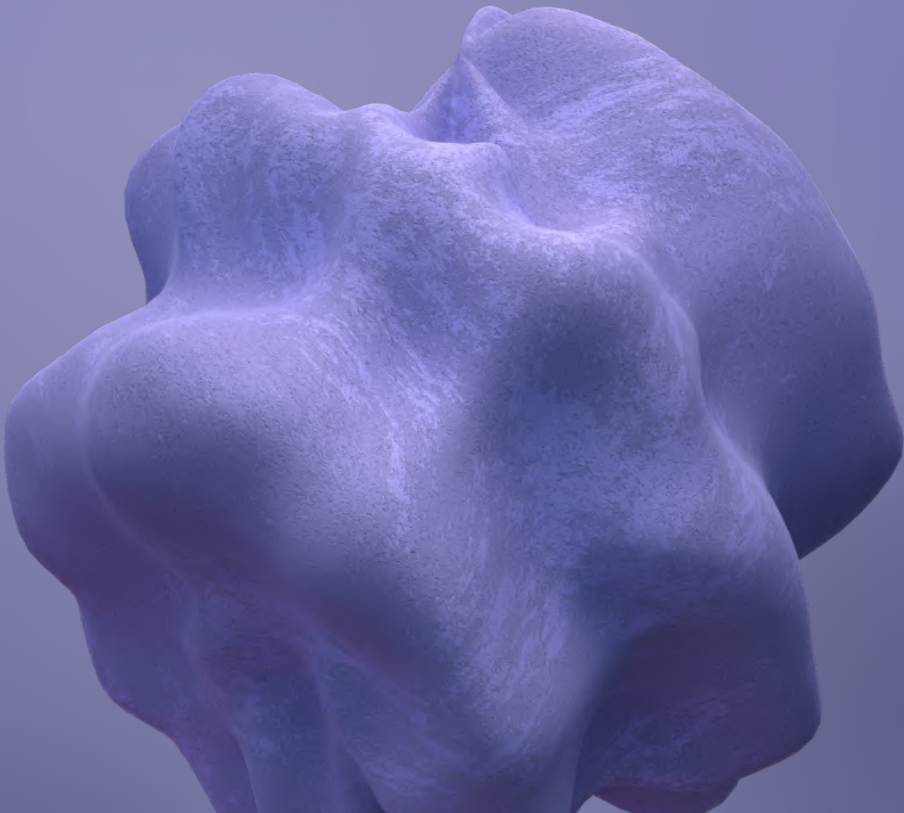
Continue to foster a culture of continuous learning & development

**Objective:** Continue to establish a learning culture that promotes continuous improvement and professional growth

3

Promote inclusive recruitment advertising practices and monitor diversity recruitment metrics

**Objective:** Review and update recruitment advertising material to ensure they reflect diverse and inclusive imagery and language.



# Business in 2024

In 2024, we will remain focused on the evolution and promotion of our services in line with our 2023 mission to own the Beauty and Web 3 agency sector and to introduce a production solution for tomorrow.

Our investments in 2023 delivered growth for Cult in H2 that surpassed new business targets set and significant growth opportunities in 2024 despite a challenging agency environment, ensuring stability for our team and our employed local consultants.

Production investments will include the continued up-skilling of our internal production team on new and emerging technologies and continued investments in the training of our team on the latest sustainable production techniques via Ad Green.

Investments to establish our voice of authority in the Beauty Web 3.0 will continue via Metaverse Beauty World.

Our mission, to demonstrate the value of new realities to beauty brands, will be supported by our internal team and diverse external expertise via the Metaverse Beauty Council.

We will continue to produce content, events and experiences for the industry to support both established and emerging brands that embrace new technologies.



1.

Each year we conduct an annual survey of our clients to assess our performance, document their experiences and areas for improvement and focus. The year was no exception, with us looking to accumulate both quantitative and qualitative feedback to build our plan for clients in 2024.

Our Clients

# What our clients L.O.V.E.

**78%** of clients rate Cult first and foremost for our creative excellence.

We are known for creativity, simplicity of thought and innovation.

## Where we need to work harder

### Improvement of delivery

- We need to work on production communication and delivery across our non-retained clients and projects across the coming twelve months
- Our retained clients love our production delivery, therefore we will be looking to roll this model out across delivery with cross-departmental collaboration

## How did we track against our ambitions?

### Our 2023 goal was to be known for innovation and embracing the unknown

- Our survey results showed that the majority of clients ranked innovation at Cult highly
- 2023 has also seen multiple projects with clear innovation bedded into the concepts and execution

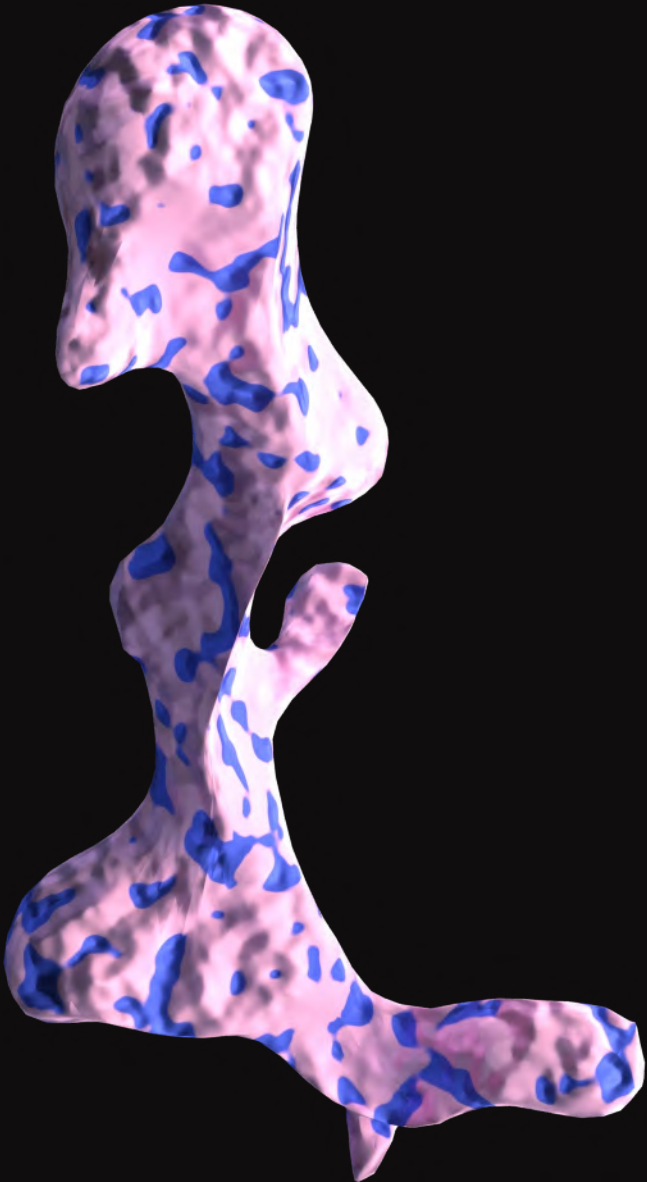
### See a change in feedback around communication, business knowledge + production

- Communication was not brought up as issue at this year, although business knowledge and production have not improved

### Improve on our 87% rating

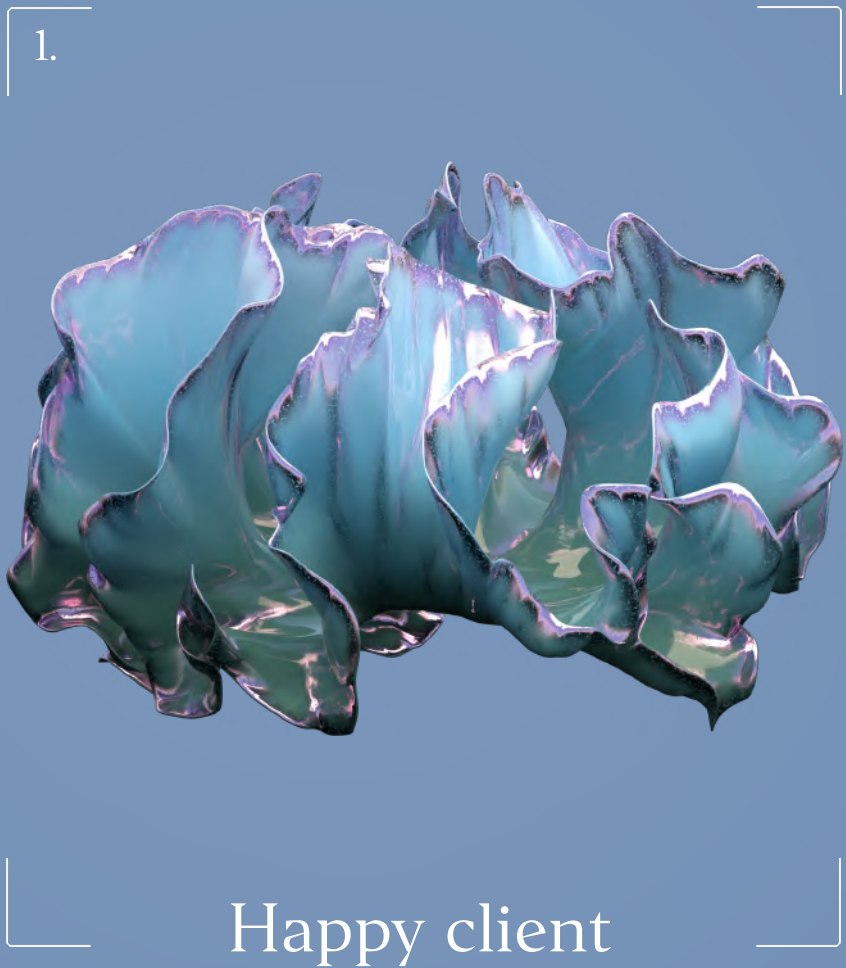
- We are tracking on 72% this year, so down by 15%.

1.



Client survey





"Creative innovation is incredible, being able to deliver simple solutions when needed is also super helpful."

As we grow as a B Corp, our relationship with our clients will also evolve. Our intent is to educate our clients on sustainability best practice, offer a wider range of creative and project recommendations that have the planet in mind and to ensure that our relationships deepen further.

This means we take on a sustainability stewardship role, to best advise our clients by consulting on sustainable creative solutions regardless whether in or out of scope.

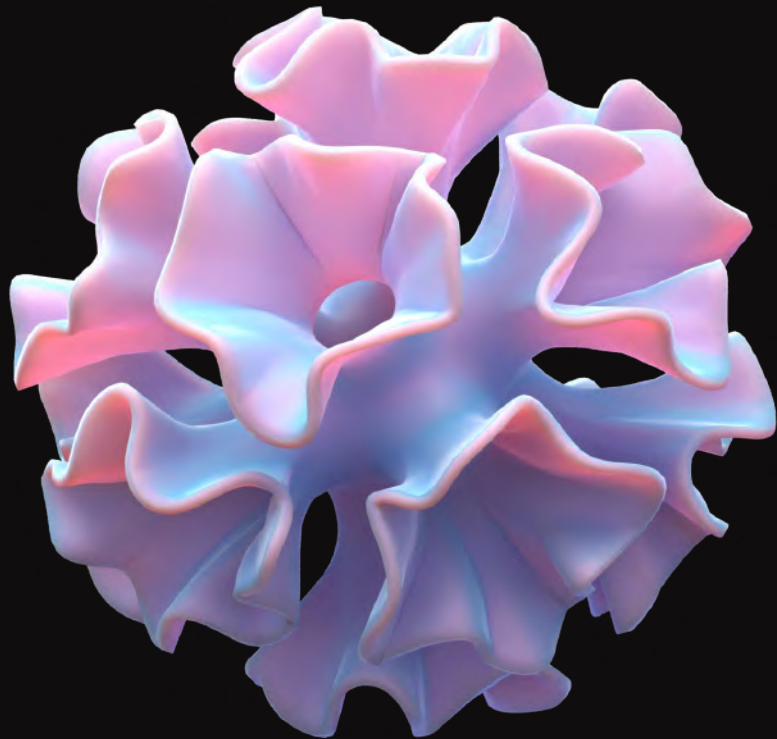
We work best in equal partnerships and therefore this element of our B Corp mandate will translate through our day to day interactions with our clients. Our leadership will fully support our teams with the execution of this.

Our annual surveys provide us with guidance on focus and opportunity and this year has highlighted that delivery is a key part of our ongoing partnerships that requires refinement and attention.

For 2024, we will emphasise our ongoing commitment to delivering innovation and strategic partnership with a goal of improving our scores across all metrics.

Along with the above, a dominant focus for the coming year will be representation and diversity in our work, uplifting communities and individuals through our collaboration, casting and execution.

1.



Ambtions for  
2024

An abstract sculpture of two figures, possibly representing a man and a woman, rendered in a translucent, light blue material. The figures are intertwined, with one figure's head and shoulders visible above the other's. The sculpture is positioned on the left side of the frame, partially overlapping the main text.

# Customers changing their mindset on sustainability

In the evolving landscape of the creative and advertising industries, customers are increasingly shifting their mindset towards sustainability, demanding brands and agencies to prioritise ethical practices and environmental responsibility and Cult has been no exception. With heightened awareness of climate change and passionate social issues, consumers are more discerning, seeking authenticity and transparency in advertising campaigns.

There's a growing preference for brands that align with sustainable values, prompting the creative and advertising sectors to adopt eco-friendly approaches, emphasise corporate social responsibility, and showcase genuine commitments to positive impact. This shift underscores the pivotal role of consumer preferences in driving sustainable practices within the industry, emphasising the importance of responsible messaging and environmentally conscious creativity.



A large, abstract graphic of a blue liquid splash or droplet, rendered with a metallic, reflective texture. It originates from the left edge of the frame and extends towards the center, partially overlapping the main title text.

# Beauty & fashion

The beauty and fashion industries are shifting toward sustainability thanks to heightened consumer awareness of fast fashion and mass production's environmental and social impacts. Conscious consumers are transitioning their purchasing power to ethical brands that are prioritising sustainability and purpose. At Cult, one of our lead opportunities to address sustainability has been via our digital executions for clients that have traversed the web3 space in 2023, coupled with a more creative approach to campaign production and innovation.

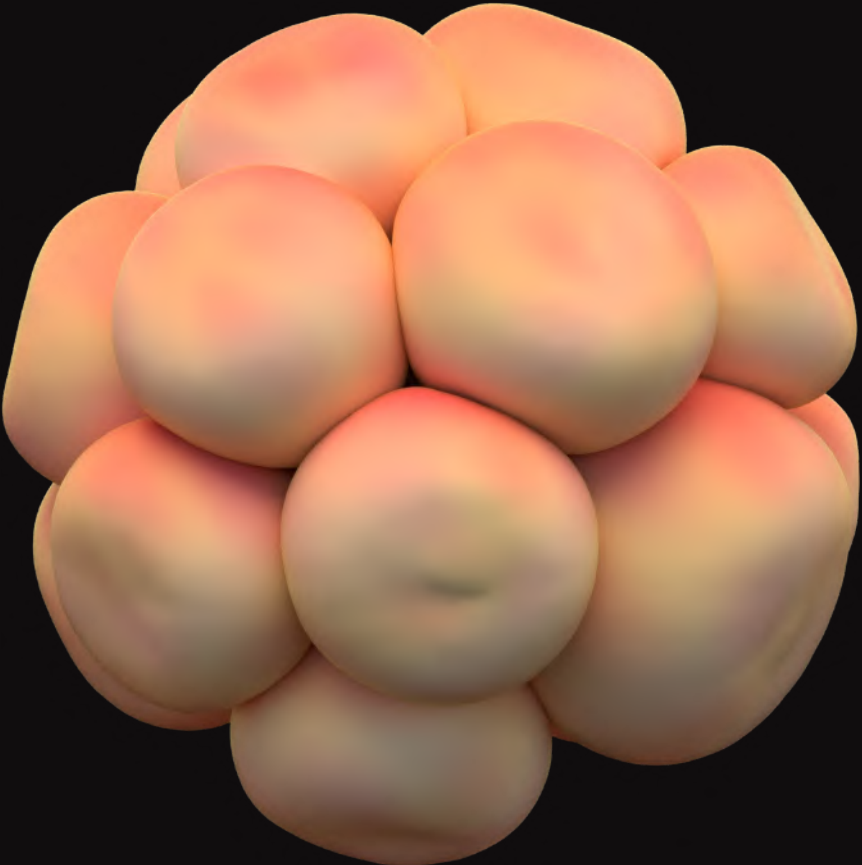
2.

In summary, the industries that Cult works with are at a crucial juncture, with opportunities to drive sustainability, embrace innovation, and meet consumer demands for ethical and environmentally conscious products.

Brands that prioritise transparency, circular economy principles, and sustainable practices will continue to thrive in the evolving market. Our adaptation to these shifts will see our production and creative solutions to continue to pivot with increased investment and emphasis on the tenants of B Corp principles in our work.

Summary

2.



PEOPLE



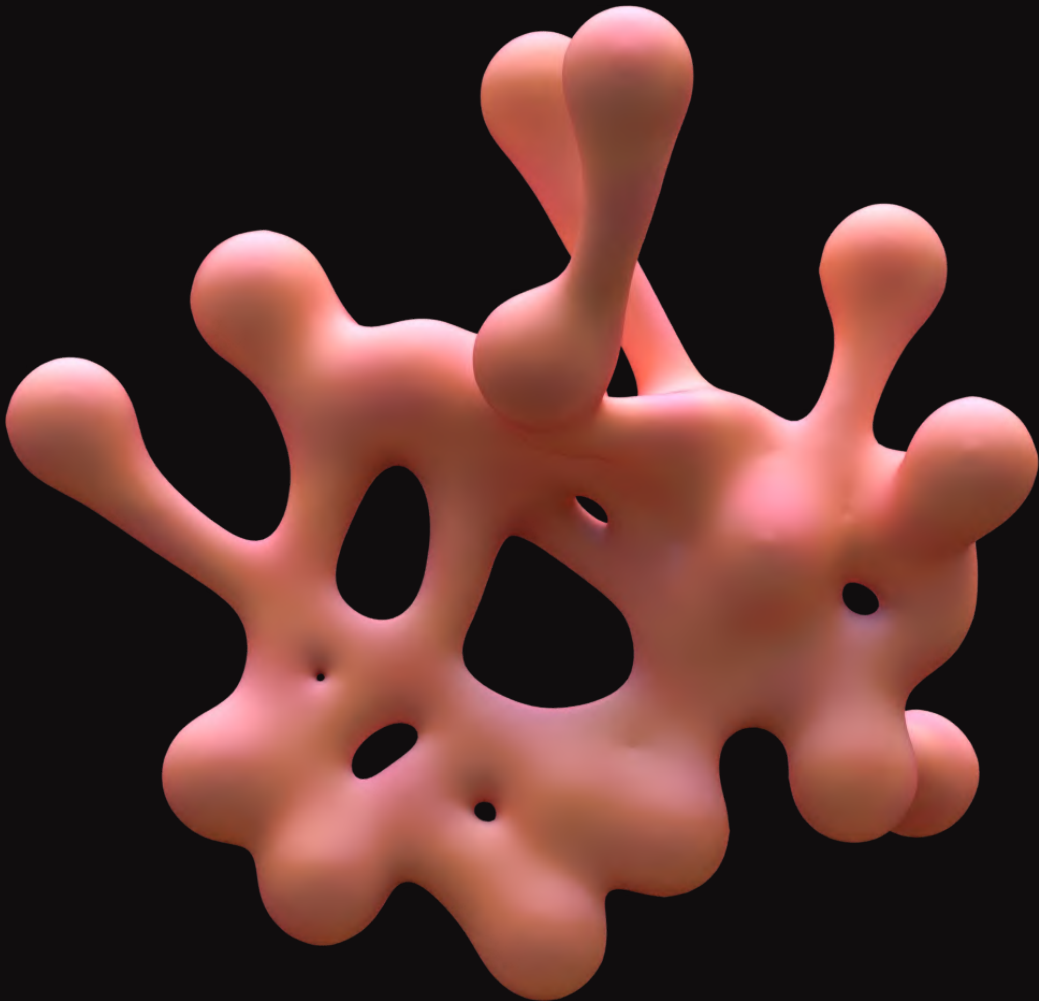
Whilst 2023 has been our first year as a B Corp, it has been our eleventh year as a business and each year we have evolved our approach to our people to ensure a healthier, happier and more thriving environment for our team.

We are dedicated to fostering and nurturing our diverse workplace, with employee benefits designed to ensure a harmonious balance between professional and personal life through adaptable work arrangements and ample holiday entitlements. From the very start, team members benefit from immediate mental health resources and a wide array of opportunities for skill development.

This year we have incorporated Spill into our company-wide benefits which entitles every person to mental health support on-demand, as many therapy sessions and time to take these as they need, as well as a weekly all-team mental health check in to monitor overall well-being and troubleshoot more holistically.

Our team also have access to all-encompassing health insurance, pension scheme, life assurance, and fair family leave policies, all reflecting our strong commitment to the wellness of our employees and commitment to our BCorp principles.

2.



Community Overview



# a progressive workplace culture

Team sentiment across the board is overwhelmingly positive. Our employees describe us as a company with a strong community feel, a place where “creativity is cherished and expression is encouraged”.

Cult's culture is described as "TOP NOTCH" and recognised as a catalyst for change in the beauty sector, with our team sharing that we are known for being “agile, strategic, optimistic, and warm”.

This is not just a workplace; it's a space where our people grow, thrive, and together, we redefine the boundaries of the industry.

82% of our team members feel inspired by management

85% feel recognised by their peers, highlighting our culture of mutual appreciation and a motivating environment

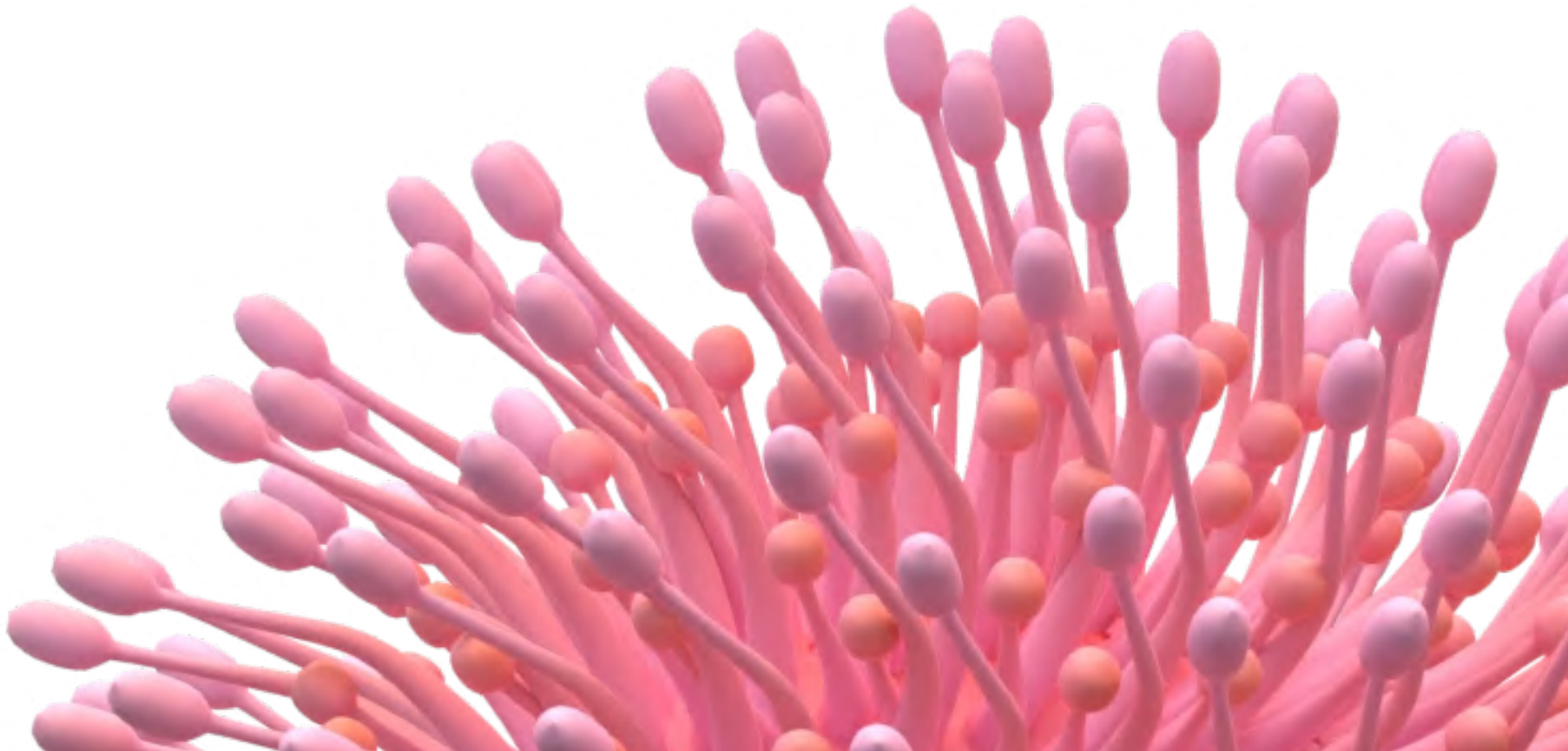
# always-on growth for all

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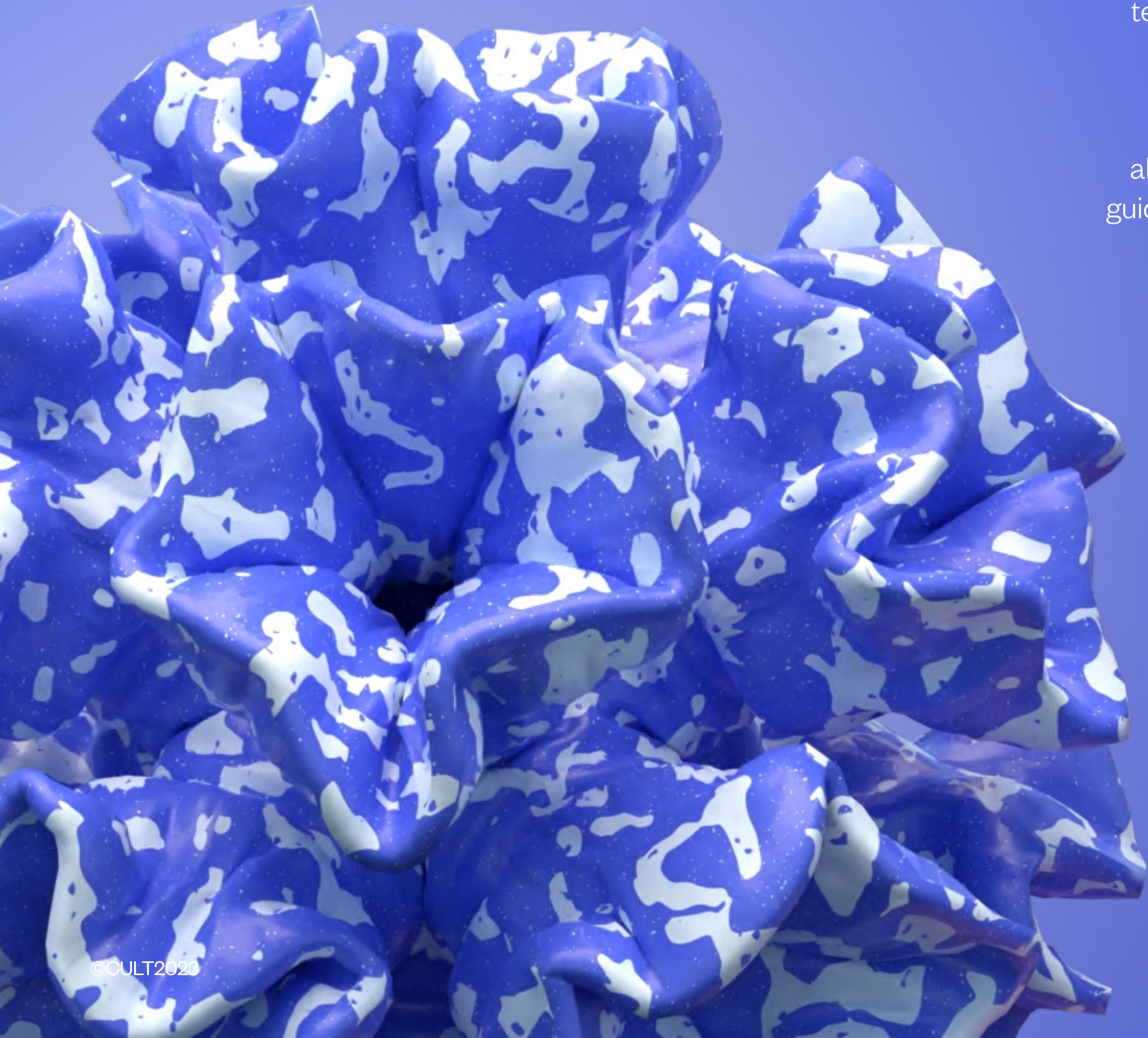
Staff members received a pay rise  
in the last 12 months

77 %

Of these staff members  
identify as female







In 2022 we rolled out company-wide mental health support with our partner Spill. This entitles all our team to immediate access to therapy for all who need it.

Spill is integrated into our daily way of working, allowing for snapshots of how people are feeling, guiding managers to be able to sensitively support their teams in a less confrontational way.

Our team ranked the support 8/10 in our latest feedback survey.

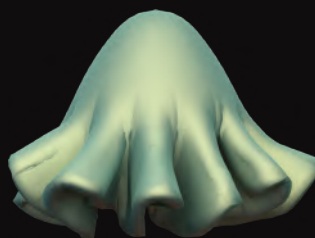
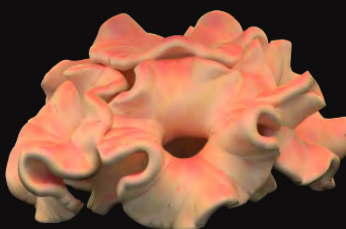
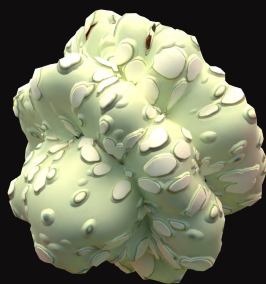
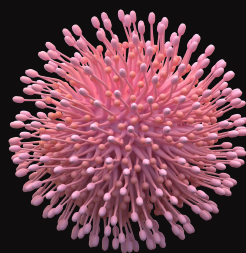
# taking our mental health seriously

2.

# Fresh people policies

Travel Policy - Updated to emphasise making greener choices in travel and making sure staff know their safety and wellbeing comes first.

Sickness, Absence and Return to work Policy - Updated to detail steps we are taking to support staff's mental health and wellbeing when they return from any period of absence.





We're on a mission to further fine-tune our work distribution, making sure that all team members have achievable goals that make work feel less like work and more like progress.

Team expansion is on the horizon for 2024 with a focus on all departmental needs, diversifying our skillset and supporting all of our teams with the right resources.

We'll be revamping our communication norms, especially around Slack, to protect our cherished downtime—because everyone deserves to unplug.

We believe in the power of connection, so we're brainstorming ways to enhance how we mingle and collaborate, ensuring our workspace is as dynamic and versatile as our team.

2.



Our roadmap for a brighter workplace



2.

GEN  
GEN  
GEN

Futures:Generation

What is it?

Launched in 2020 by Cult, Futures:Generation (F:Gen) is a global mentorship programme designed to support talent facing barriers entering or progressing in the advertising industry.

We aim to level the playing field by pairing industry-wide mentors with emerging talent, fostering meaningful partnerships and human connections.

To date we have partnered over 500 mentees with industry mentors, opening doors and forging new pathways for talent.

Our ambition?

With seven cohorts executed over the past three years, our ambition now is to evolve the programme to adapt to the changes in our culture and circumstance.

2024 will see the roll out of three new cohorts, each with a focus on underrepresented groups within the industry with the singular goal of giving mentees access to people, experiences and careers.

2.

RISING

Cult Rising

What is it?

Cult Rising was created to give people from all walks of life a kickstart in the industry.

Each Riser is paid London Living Wage and paired with a fitting mentor to guide them through a range of projects in their chosen department. Additionally to this, previous Risers have been put on an accelerator course with our training partner, YON, to learn core foundational skills important in any role - such as, learning your strengths, building confidence and receiving feedback.

To date, we've had six Risers of which five have been hired permanently at Cult.

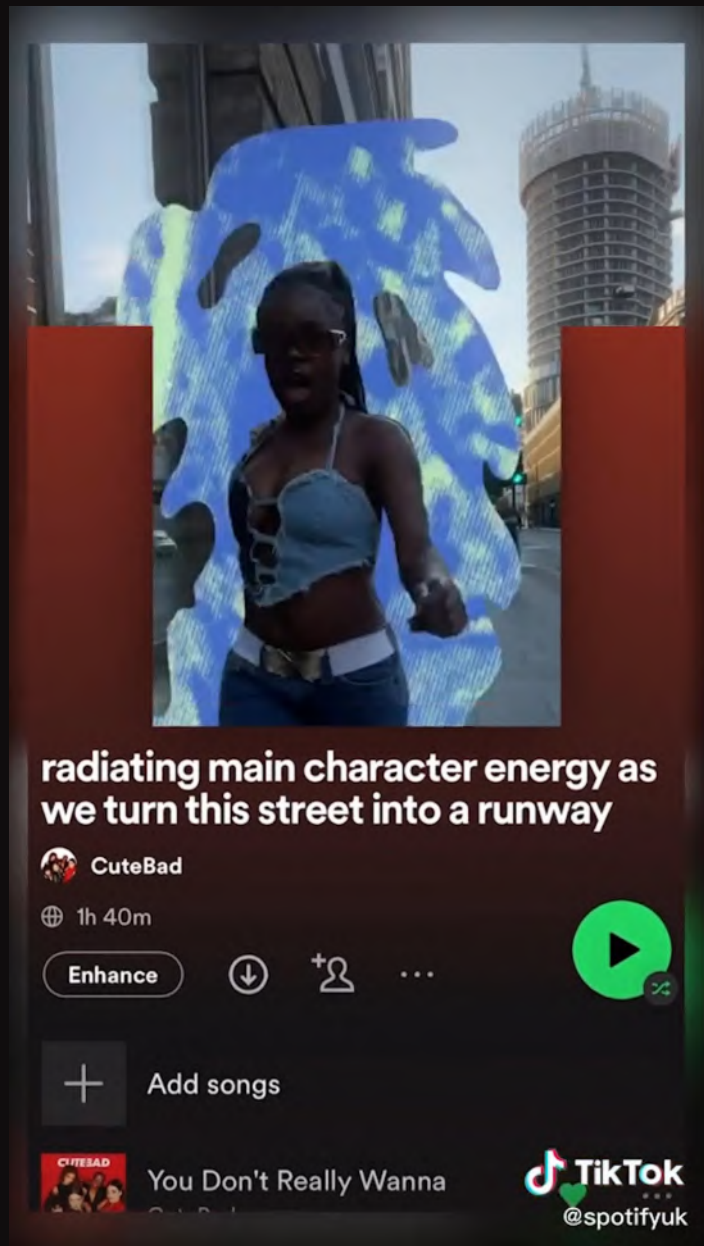
Our ambition?

With the industry increasingly difficult to break into, we aim to continue hiring Risers with diverse backgrounds and experiences.

We plan to broaden our advertising efforts by expanding beyond London and traditional creative platforms to reach a wider audience.

We hope to match the six Risers we've onboarded this year in 2024.

2.



Cult Core

### What is it?

Cult Core is a series of showcases to highlight all the talented individuals at Cult.

Born from wanting to create a less intimidating view of the creative industry, we share our secret skills, quirks, hidden talents and everything in between on the Cult socials - giving people an insight into who we are outside of the beautiful work we make day to day.

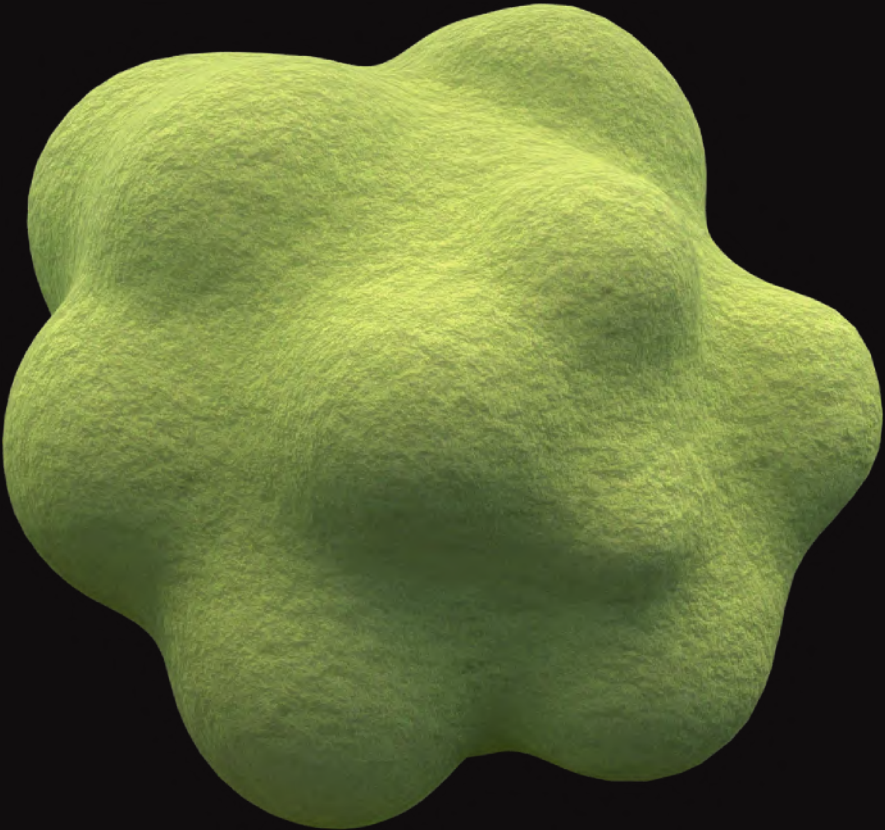
### Our ambition?

To continue to elevate our people through all platforms.

Our goal is to ensure that individuals continue to receive well-deserved recognition whilst highlighting how diverse and wide-ranging agency folk can be.



3.



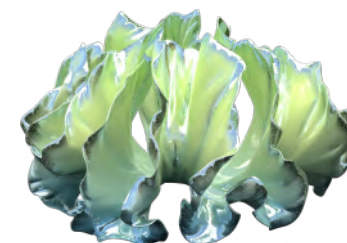
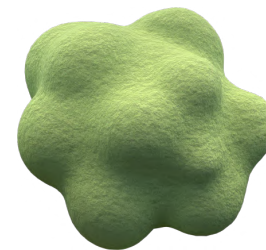
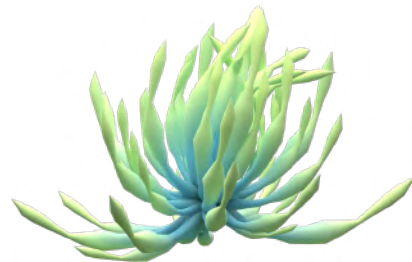
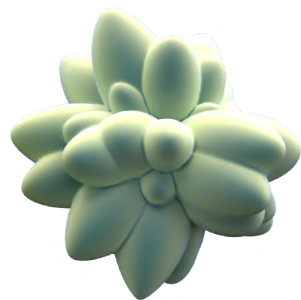
PLANET

3.

# the environment

We pride ourselves on being industry leaders on sustainability. In 2023 Cult was listed as a global top 20 super user by AdGreen - the industry leading benchmark on sustainable production - due to the volume of projects we monitored and offset.

For every production we undertake we create a 'carbon emission estimate' by measuring the expected CO2e impact for each project. Once data has been collected and inputted into AdGreen's monitoring tool, we work hard to minimise environmental damage and impact.



3.



## Production Process

- **Crew** - we source locally whenever possible! we believe in the power of diverse crews around the globe

- **Location** - green energy run and consider post production work ahead of shooting

- **Catering** - we run 100% plant based sets as standard, use local catering companies, and work with suppliers against zero food waste

- **Energy** - we monitor our energy supply amongst internal team, ensuring they have the resource needed to run on green energy. out of house we use LED lighting and green generators

- **Transport** - we partner up with green cars and couriers to ensure minimal impact to the planet

- **Recycling** - from props to general waste. we partner up with companies like first mile to track our waste management. props are re-homed or recycled for the next shoot



Cult offset 55 tonnes of Co2e  
that's equivalent to over...

135 m2  
of sea ice saved

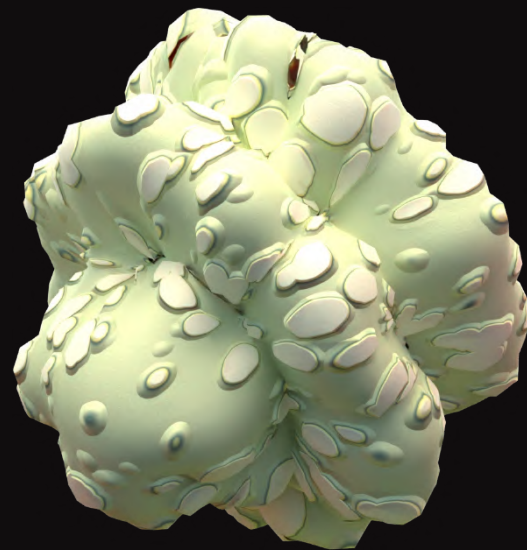
35  
long haul flights

11,645  
miles driven in a car

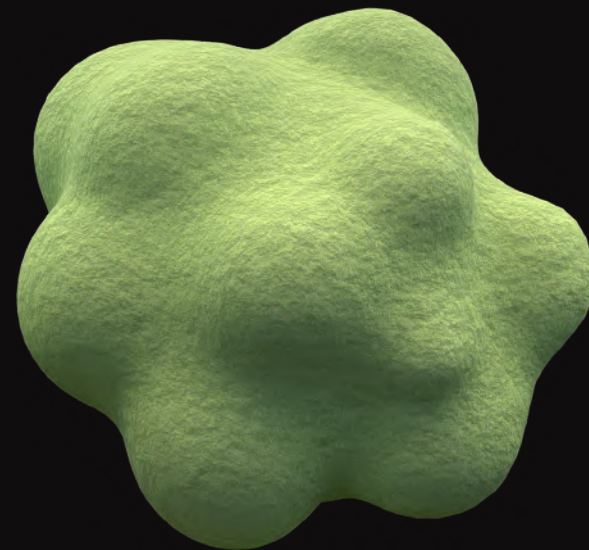




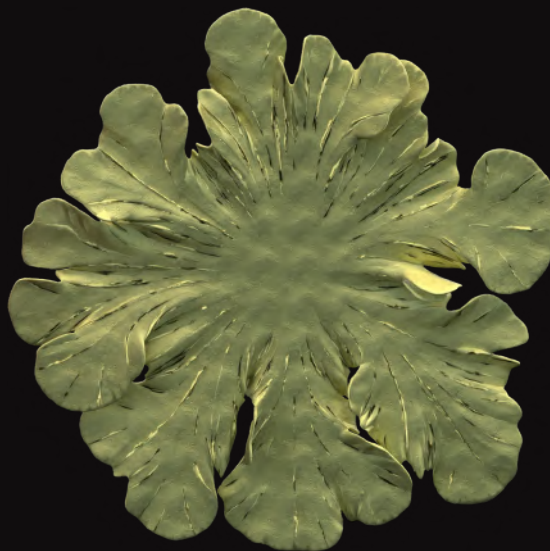
Cult is globally ranked 12th  
super user by AdGreen



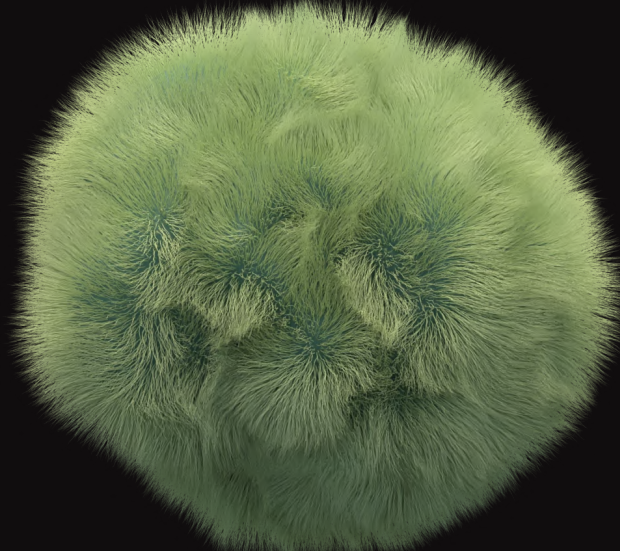
This year we were shortlisted for our  
first sustainability award at the  
Campaign Net Awards



We reduced our annual Save the  
Bees campaign by 2 Tonnes YOY



Cult's production team was recognised  
as a sustainable influence at the 2023  
AdGreen Conference



We delivered our 1st Global Impact  
Report (which you're reading now!)



Through internal surveys and education  
over 50% of Cult's team now have at-  
home Green energy providers in place



# Raising the bar for sustainable productions

Annually, CULT's average Co2 emissions is 1.5 tonnes per shoot day. 44% lower than than AdGreen's average (3.7 tonnes in 2022).

**Lowest carbon output from our shoots is:** Disposal at 1.3 tonnes

**Why:** through the introduction of proper disposal companies, and a stricter approach to recycling on set

**What can we do better:** Ensure more produce bought for set is made from recyclable materials.

**Highest carbon output from our shoots is:** Travel and Transport at 49 tonnes

**Why:** The biggest contributor to this is long haul flights, as well as non-eco cars.

**What we can do better:** Outsource local crew and reducing the amount of flights taken. Alongside ensuring eco transport is booked where possible.



# how our suppliers are changing and adopting green practices



The creative and advertising industries play a significant role in shaping societal values and consumer behaviours, influencing people's perceptions and choices.

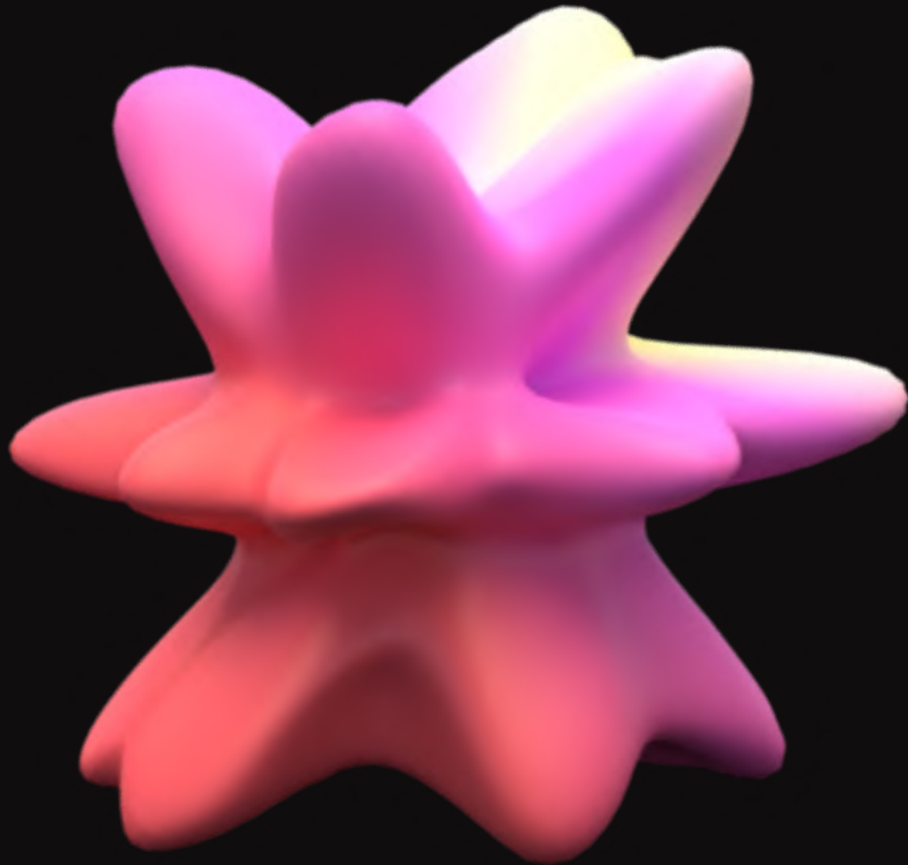
While promoting sustainable practices and socially responsible messaging can contribute positively to the well-being of individuals and the planet, the industry's impact is not without challenges.

Some advertising practices contribute to overconsumption and environmental degradation, perpetuating unsustainable lifestyles. However, a growing trend towards ethical advertising, purpose-driven campaigns, and the use of eco-friendly materials showcases the industry's potential to foster positive change.

By encouraging responsible creativity and supporting sustainable initiatives, the creative and advertising sector can play a pivotal role in advancing social and environmental goals, aligning with the values of a B Corp.

At every step we are endeavouring to bring forth that change through the conversations we have, contracts we award and partners we choose. Our lead sustainable producer, runs through all suppliers quarterly to ensure they meet our green requirements.

4.



# THE FUTURE

# Returning to the earth

As our first year as a more purposeful and conscious business comes to a close we are reminded why we started this journey in the first place.

It has always been about people and planet and how we can more carefully co-exist as we exercise a commercial business. With over 1,500 B Corps now existing in the UK we are reminded daily of the company we are keeping.

Therefore it is with renewed energy that we look to what is coming on the horizon and how we may better adapt and evolve to serve our people, our clients, our creative endeavours and our planet.

Our commitment to adopting best in class sustainability standards MUST continue to evolve in 2024.

We are committed first and foremost to our people through enhanced policies, continued hybrid and adaptable working styles, improved wellbeing services and investment in industry-leading training and learning.





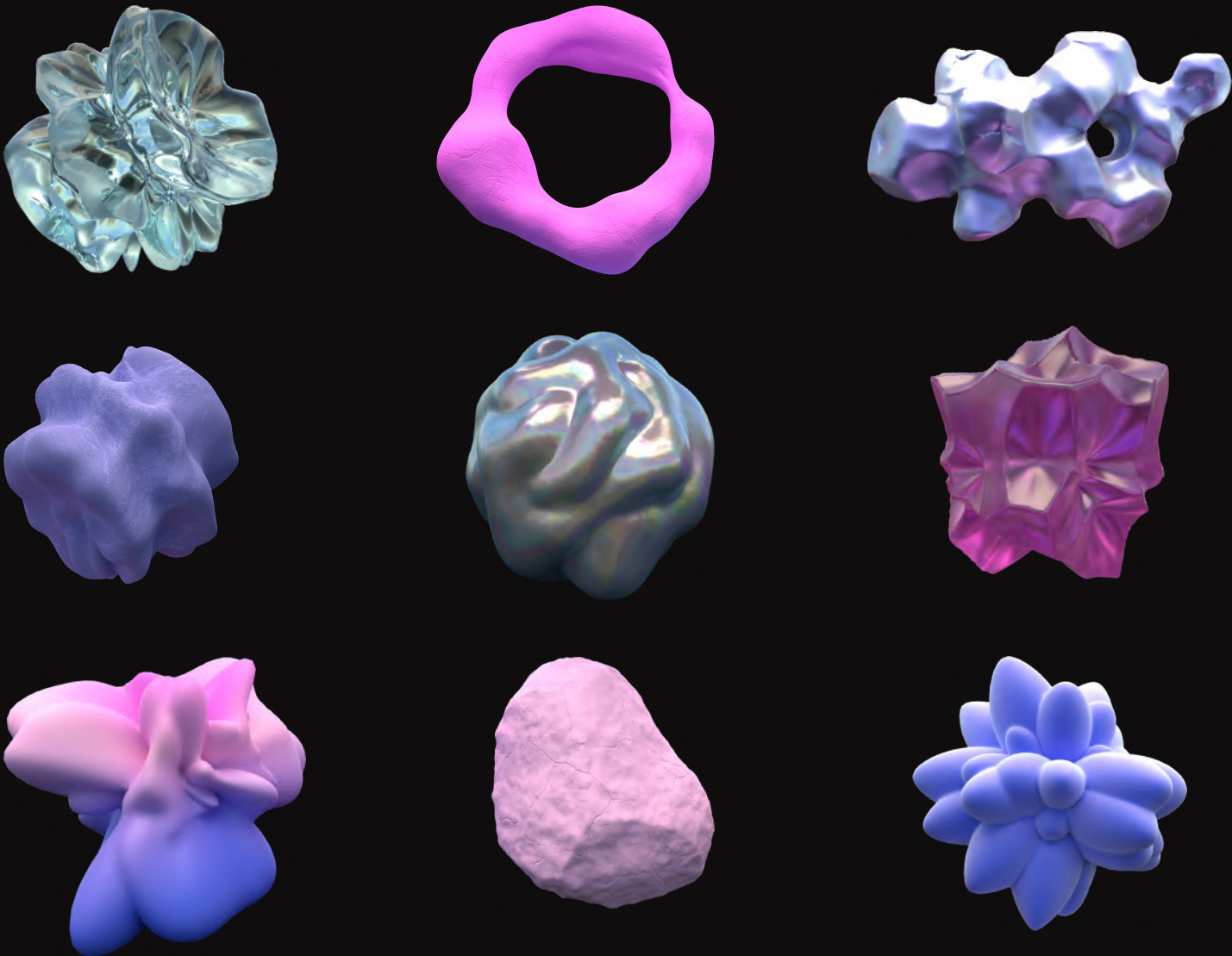
5.

# Governance

our current score: 20.3/

**In 2024 we commit to the following:**

- We will review our B corp mission statement, inviting a collaboration with our team on elements for inclusion
- We will provide our full team with quarterly transparency reports to illustrate our financial position and business status
- We will undertake quarterly committee reviews connecting board level decision making with wider company stakeholders to incorporate the committees feedback and suggestions
- And we will ensure that a full review of ethics and financial controls is undertaken to ensure our congaing complicity with B Corp expectations



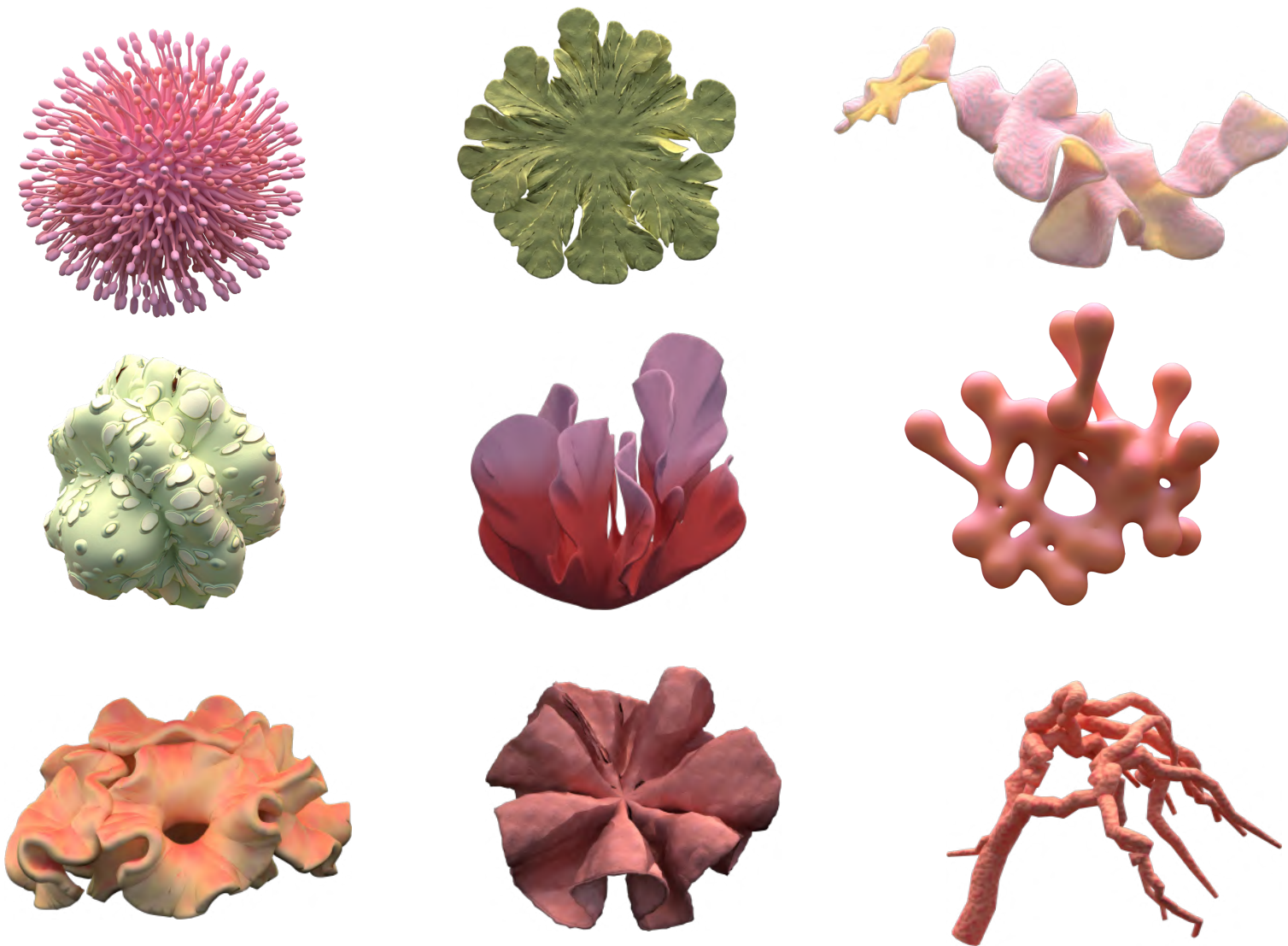
5.

# Workers

our current score: 37.7/

**In 2024 we commit to the following:**

- We will publish annual industry salary reports to ensure complete transparency on pay brackets across the business
- We will roll out ongoing DE+I training for all all team - new and incumbent to ensure we maintain the highest level of ethical standards within our workplace and through our work
- We will invest in Mental Health First Aid training for all leadership team
- We will continue to invest in our mentorship (F:Gen) and placement (Rising) programmes to ensure we are always levelling the playing filed with access to work in our industry aiming for a 20% uplift in participation YOY for both programs



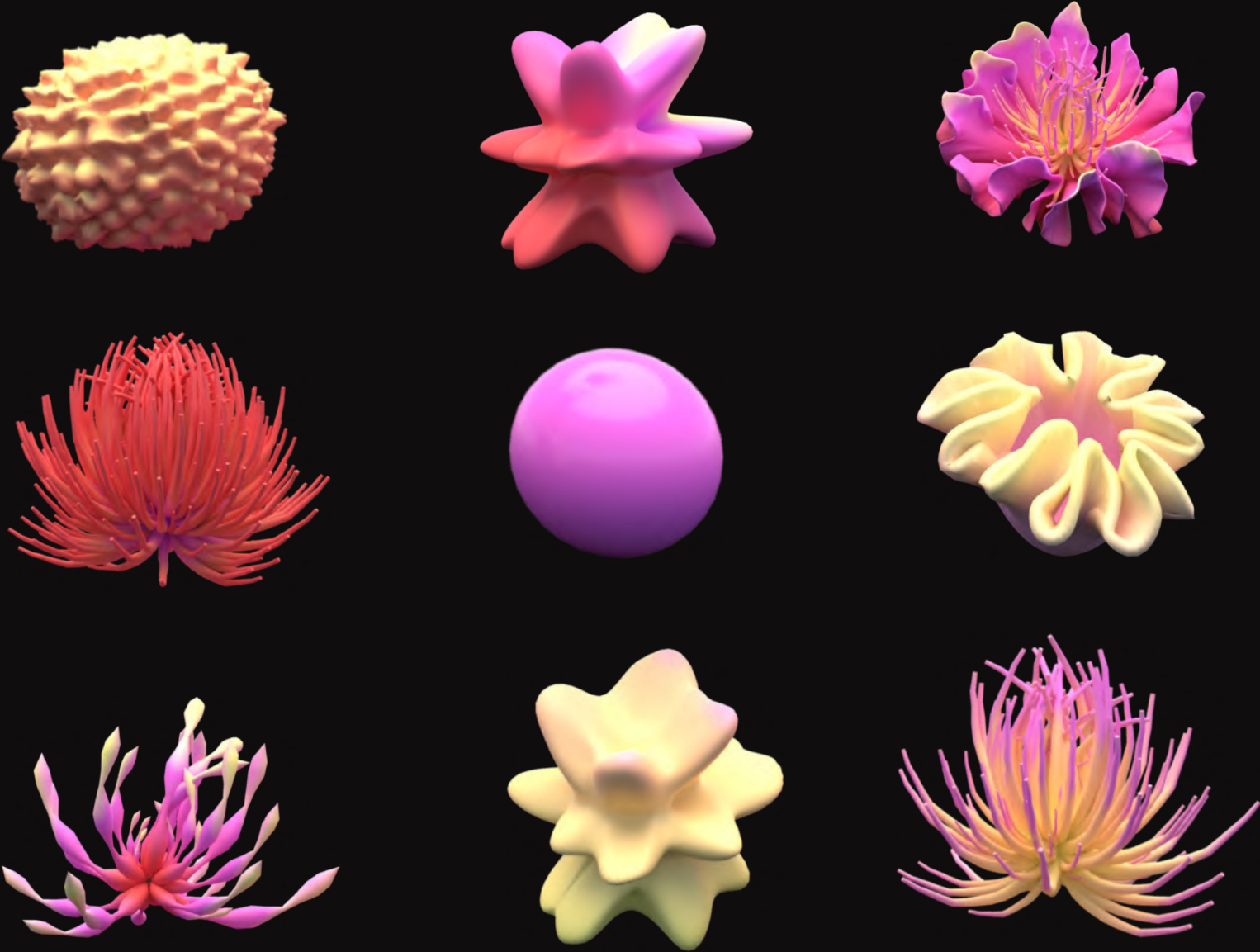
5.

# Community

our current score: 26.3/

**In 2024 we commit to the following:**

- To ensure we build a stronger and more diverse list of micro enterprises to work with that align with our and B Corp's mission to ensure locally focused economic development
- To establish a robust, clear and exciting policy around volunteering in our communities to better connect our people with altruistic opportunities to give back
- We will log and share data on our team diversity, coupled with commitments to ensure we have best in class recruitment standards to ensure equal access to employment at Cult
- To execute campaigns for our clients that exemplify the highest standards of community representation, elevating voices and delivering authenticity





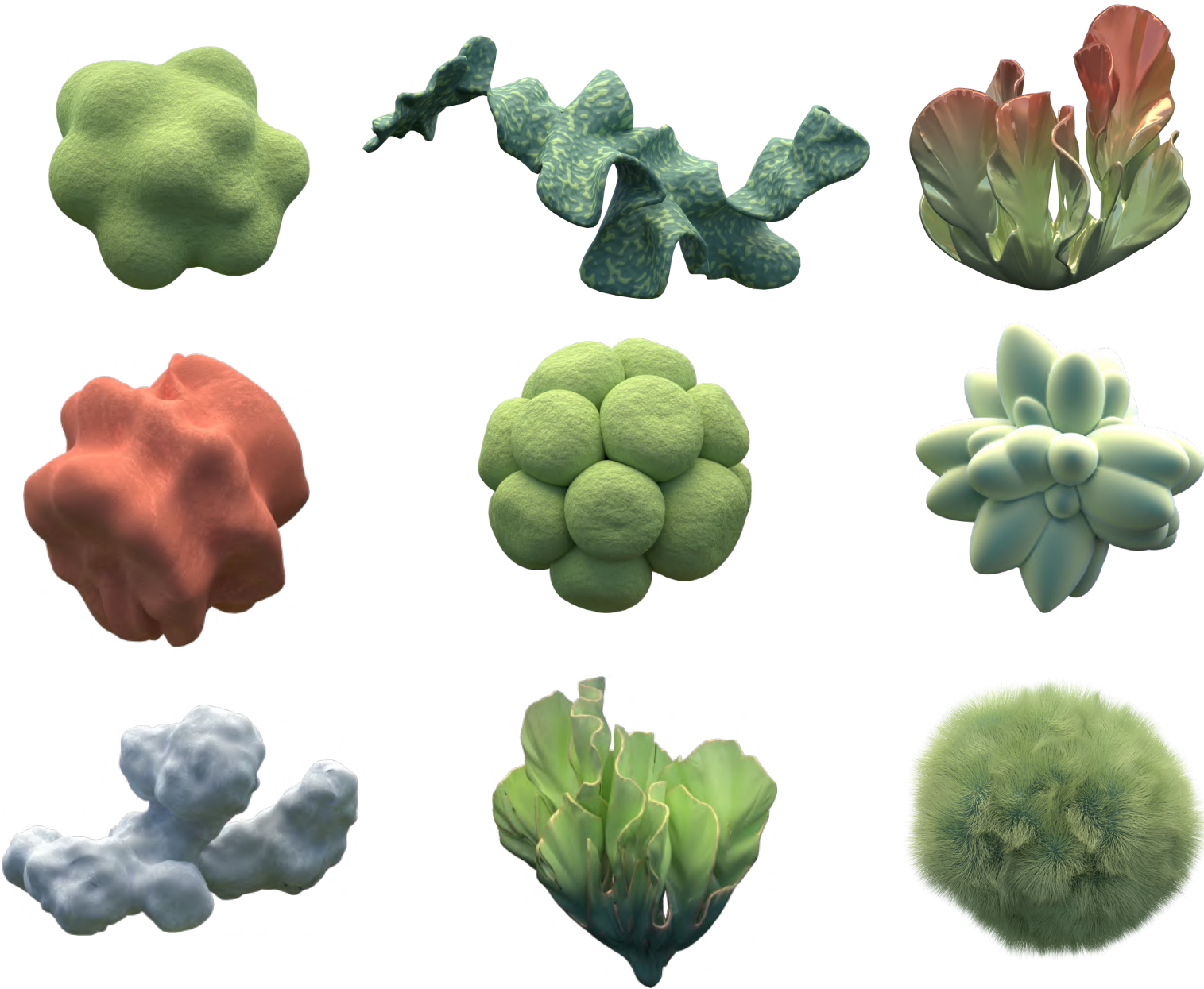
5.

# Environment

our current score: 6.8/

**In 2024 we commit to the following:**

- To conduct an annual survey of our office and virtual office status to identify opportunities to provide the best and most sustainable solutions and support to our team's hybrid way of working
- To continue to invest in our production team's training in the latest and most vital standards of sustainability so that we can continue to excel in this space for our client and with our team, improving our Ad Green Global ranking YOY to be recognised as a top 10 Globally Agency
- To conduct research and draw conclusions into the most sustainable methods delivering web3 builds and executions (to be industry-leading!)



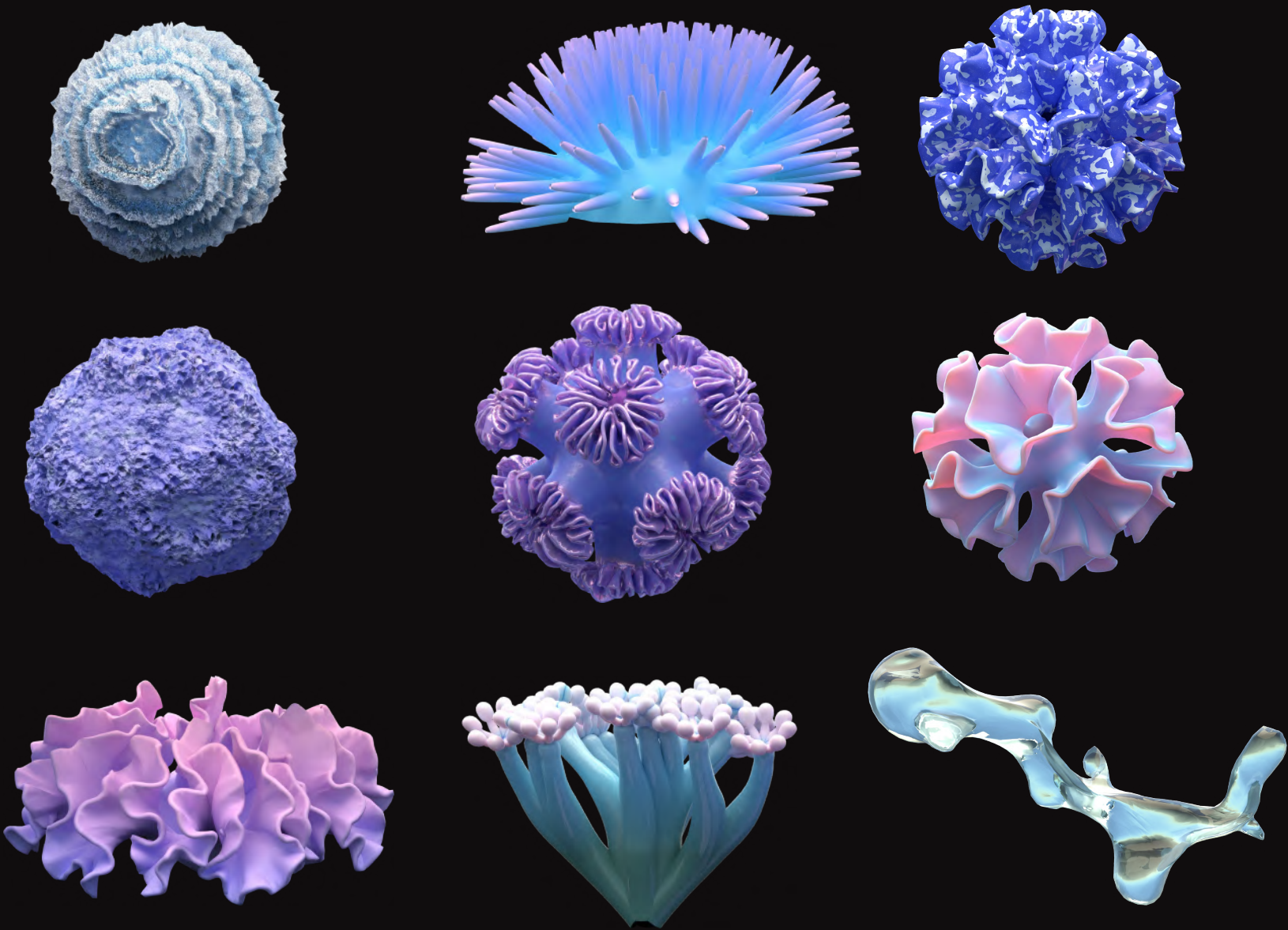
5.

# Customers

our current score: 2.7/

**In 2024 we commit to the following:**

- Emphasising our ongoing commitment to delivering innovation and strategic partnership with a goal of improving our client survey scores across all metrics
- A dominant focus for the coming year will be representation and diversity in our work, uplifting communities and individuals through our collaboration, casting and execution
- We will commence reporting on our number of B Corp certified clients with the goal of increasing this number YOY
- We will undertake an annual review of our data protection policies and procedures pertaining to our clients' IP and privacy





5.

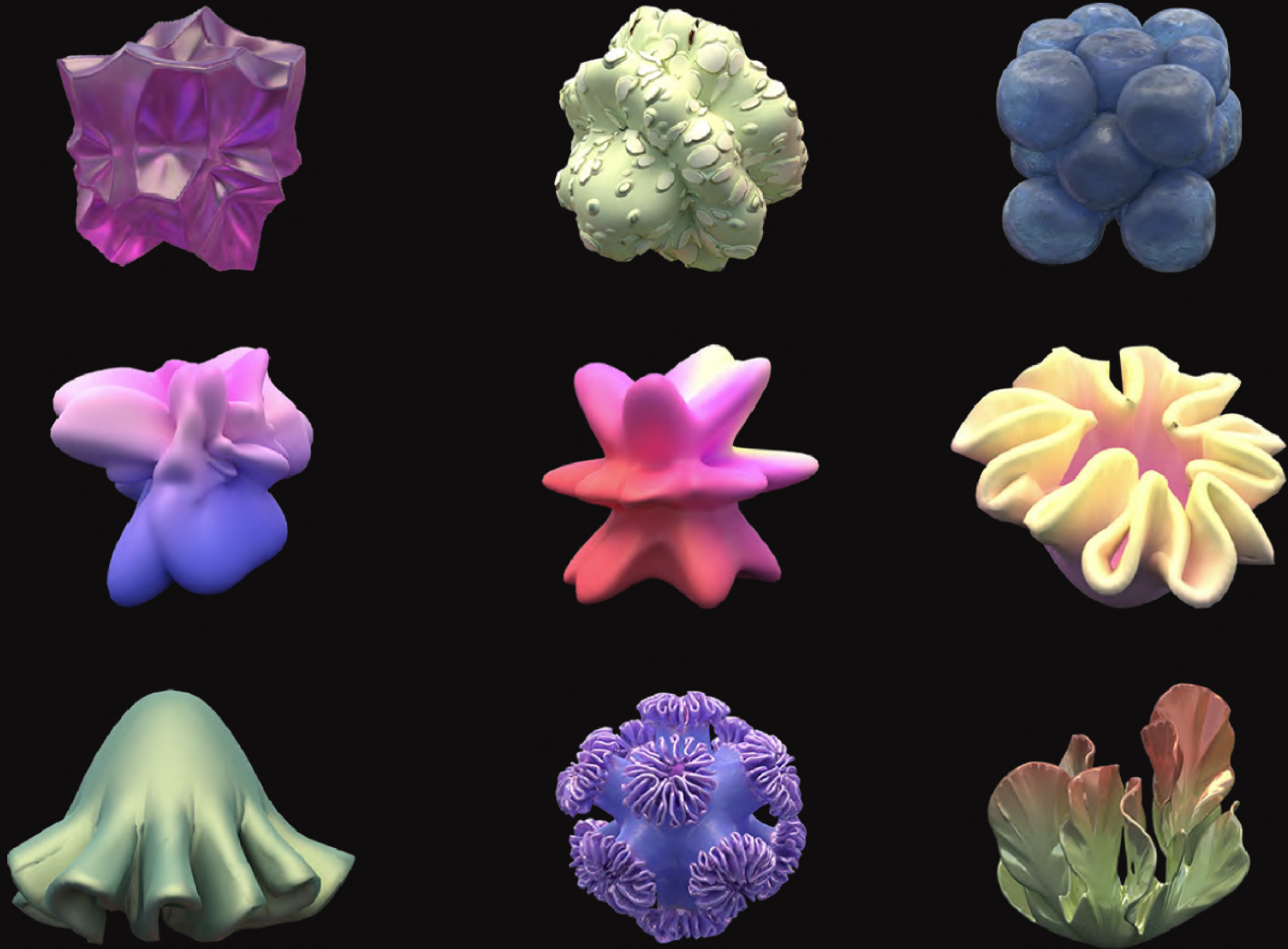
# The evolution becomes the revolution

Taking our team and business through the process of becoming and then existing as a B Corp has been a privilege to experience. It has led us to have better conversations, given us more to be accountable for and to be more deeply focused on common goals as a collective.

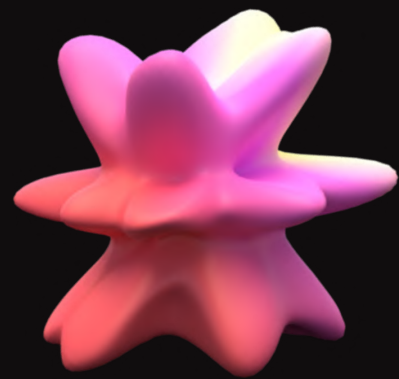
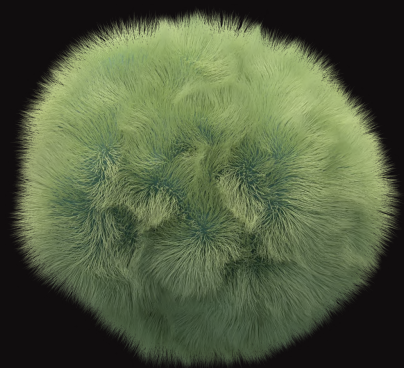
However there are areas where we've fallen short, with the pace of our workplace

(and our notorious industry) constantly distracting us from our mission to be better.

Therefore taking time to compile this report has been the catharsis necessary to reinvigorate us for the coming year, re-focusing, re-energising and re-asserting just how important it is for us all at Cult to continue to embrace the unknown.







# Peace Out

