

QUARTERLY RETURN ISSUE 135

SPRING 2025 | www.shared-interest.com

A LEGACY OF FAIRER TRADE: 35 YEARS OF EMPOWERING PRODUCERS

FULL STORY ON PAGE 12

SHAREDINTEREST
INVESTING IN A FAIRER WORLD

WELCOME TO YOUR SPRING MAGAZINE

Welcome to your spring copy of Quarterly Return. This issue marks 35 years of Shared Interest. To celebrate this milestone, your spring magazine is packed with news, highlights and interesting articles about our producers throughout the years. Also included are highlights from our online AGM, which took place on Friday 14 March. We were delighted to welcome 134 members to the meeting. You can read more about it on pages 4 & 5.

As I write my final welcome to Quarterly Return, I have been reflecting on the incredible dedication of our members and staff over the years. You can read my reflections of the past 19 years on pages 6 & 7. In the coming months, we will be hosting our supporters' events, and I hope to see many of you there. A big thank you to those who have already signed up - it will be a pleasure to meet you in person and share updates on the impact of your investment. If you have not signed up yet, there is still time to register.

As Shared Interest celebrates its 35th anniversary. In this issue, we take a brief look at the history of the organisation and the achievements we have made together on pages 8 & 9.

On pages 10 & 11, we look at how Gisha Coffee's rapid yet sustainable growth is transforming Uganda's coffee industry by empowering farmers, championing sustainability and connecting high-quality coffee to global markets.

You can read about the positive impact of producer group COOPARM on sustainability and community in the coffee industry on pages 12 & 13.

We are also excited to share our newest Little Book of Fairness, a colourful publication designed for our young members. If you would like a copy for friends, family, schools or local groups, please get in touch.

Finally, as I say farewell, I want to thank all our loyal members. You have shaped my time at Shared Interest, and I leave knowing the organisation is in the safe hands of a dedicated team.

As this chapter closes, I extend my thanks and farewell.

Patricia

Patricia Alexander
Managing Director





Patricia & the Shared Interest team receiving the Queen's award in 2013.

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SHAREDINTEREST
INVESTING IN A FAIRER WORLD



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If you would like to manage your Share Account online, you can register to use our Member Portal by calling us on 0191 233 9101.

AGM 2025



We held our Annual General Meeting (AGM) online on Friday 14 March, welcoming 134 members from across the country. Chair Dr Yvonne Gale opened the meeting, saying: “Your unwavering support ensures we continue making a difference in communities worldwide. Despite challenges, we remain committed to empowering people to trade their way out of poverty and creating a fairer future.”

Yvonne thanked members for their continued support and reflected on leadership changes, noting that Patricia Alexander will step down in June after 19 years of dedicated service, with Kerrey Baker set to take over as Managing Director. Yvonne expressed confidence in Kerrey’s ability to build on Patricia’s legacy and bring fresh perspectives.

Reflecting on the past financial year, Patricia marked Shared Interest’s 35th anniversary as a time of achievement and transition. She acknowledged the departure of Finance Director Tim Morgan at the end of 2024, welcoming Jo Powell as his successor. With her own departure in July, the Board will return to its usual size of eight members.

Discussing membership, Patricia informed attendees:

“Shared Interest now has 10,082 active share accounts. While share capital has seen a slight decline for the past two years, this is not an immediate concern. However, we recognise the importance of reversing this trend to ensure we continue to meet the growing demand for ethical finance.”

She also recognised the contributions of 93 volunteers, who provide support across community engagement, translation and administration. Reflecting on Shared Interest’s impact, Patricia highlighted:

“We continue to provide finance to 147 producer organisations and 19 buyers, supporting over 416,000 farmers and artisans - 37% of whom are women. Lending remains strong across coffee and cocoa, and we are proud to remain the only social lender working in handcrafts.”

Patricia recognised Shared Interest Foundation’s 20th anniversary in 2024, noting that it has delivered 51 projects across 15 countries, supporting over 13,000 farmers and artisans.

Referencing global inequalities, she stated:

“The latest Survival of the Richest Oxfam report shows that 45% of the world’s wealth is held by just 1% of the population. This stark reality reminds us why our work is needed more than ever - to ensure producers have access to fair finance and opportunities to trade their way out of poverty.”

Patricia closed by thanking members: “Everything we achieve is because of you. Your investment doesn’t just impact individual farmers and artisans; it strengthens entire communities.”

Our Chair, Dr Yvonne Gale, closed the meeting saying “I want to extend my sincere thanks to everyone who has participated. Your engagement and thoughtful questions demonstrate the strength of our Shared Interest community.”

FINANCE UPDATE

Finance Director Jo Powell provided an overview of Shared Interest’s financial performance, reporting that total share capital stands at £50.8 million, and the Society recorded a loss of £392,000, primarily due to increased provisions for doubtful debts following two customer insolvencies.

Despite this, she reassured members:

“Financial stability remains a priority, and we have strong governance measures in place to manage risk.”

Operating costs were carefully managed throughout the year, while income from bank interest increased due to higher rates. The Shared Interest Foundation also had a positive year, achieving a surplus of £41,000.

Looking ahead, the focus is on rebuilding reserves and expanding lending operations. New facilities have already been approved, demonstrating continued demand and confidence in Shared Interest’s work. Jo concluded:

“Our commitment to financial resilience and ethical lending remains strong, ensuring we continue to support producers and communities in the years ahead.”

Yvonne continued, “I would also like to take a moment to recognise and thank Stephen Thomas, who is retiring from Council this year. On behalf of the entire Board and membership, I extend our deepest gratitude and best wishes to Stephen.

“Thank you all once again for your attendance today. We look forward to another year of working together to create positive change through Shared Interest.”

A Q&A session preceded the voting, with members posing a number of questions to the Board of Directors. A sample of the Q&As follow, and the full minutes of the meeting are available on our website at shared-interest.com/agm-2025.

Q&A SESSION

Q: How do overseas teams find new customers?

Speaker: Patricia Alexander

Patricia explained that there are several ways that Shared Interest connects with new customers. Sometimes, it's as simple as word of mouth - one co-operative may recommend Shared Interest to another, and they'll get in touch through the regional offices or website. She also highlighted the importance of attending trade shows and conferences, mentioning that the team regularly participates in BIOFACH, a major food industry event, as well as the Specialty Coffee Association (SCA) conference in the US.

Patricia noted that Shared Interest is well known within the fairtrade world, working closely with organisations like the World Fair Trade Organisation (WFTO) and Fairtrade International. This network is crucial, as it allows the team to meet new customers and maintain strong relationships with existing ones.

Q: How are changes in commodity prices affecting customers?

Speaker: Patricia Alexander

Patricia acknowledged that this is an important issue, explaining that cocoa and coffee prices are currently at some of the highest levels seen. While it might seem like this would be beneficial for farmers, in reality, it isn't. She explained that, due to factors such as climate change impacts and capacity constraints, farmers actually have less crop to sell. As a result, despite high prices, farmers' overall income has not increased. Additionally, buyers are often reluctant to pay these higher prices, which creates further challenges.

Patricia noted that in the case of cocoa, prices are understood to be four to five times higher than ever before, which makes it difficult for producers to manage their businesses. Coffee farmers are experiencing similar struggles, and Fairtrade-certified buyers in particular are finding it challenging to remain competitive due to the extra premium they pay. However, despite these difficulties, Patricia reassured members that Shared Interest's customers have so far been managing well.

Q: Has there been any development in new coffee varieties to secure the future of the coffee sector?

Speaker: Cristina Talens, Board Member

Cristina explained that extensive research is being done to develop new coffee varieties that can better withstand climate change. She highlighted the work of Kew Gardens, which has been focused on creating more resilient Arabica strains, particularly in Ethiopia, Mexico and Nicaragua. These varieties are designed to increase yield, withstand droughts and thrive at higher altitudes.

Cristina also mentioned that government ministries in coffee-producing countries, such as Kenya, have been investing in new coffee research for over 20 years. A notable example is the Batian variety, introduced in Kenya around 2012, which offers greater resilience. Meanwhile, organisations continue to run field trials globally to safeguard coffee's future.

EXCERPT FROM MODERATOR'S REPORT

Delivered by Joint Moderator of Council, Stephen Thomas

As I step down after six years on the Council, I want to express what a privilege it has been to work alongside fellow Council members, the Board and the dedicated staff at Shared Interest. Volunteering in this role has given me the opportunity to witness first-hand the organisation's unwavering commitment to ethical finance.

This year, we also say farewell to Kathleen Hall, who had to step down early due to personal commitments. I wish both of our successors every success as they step into their new roles. With Shared Interest undergoing its most significant leadership transition in years, I also want to acknowledge the enduring contributions of Patricia Alexander and Tim Morgan. Having played a role in appointing their successors, the Council is confident in the future under Kerrey Baker and Jo Powell.

The Council exists to represent the membership, ensuring their views are reflected in decision-making. The 2024 Members' Survey provided valuable insight into key issues and helped shape evolving strategy. Additionally, the three face-to-face member meetings held across England last year were another opportunity for meaningful engagement. Despite challenges in the Fairtrade market, the Society has remained steady, while the Shared Interest Foundation marked its 20th anniversary with an impressive expansion of its project work.

A key role of the Council is reviewing the organisation's Social Accounts. This year, we were particularly pleased to see Shared Interest's core values clearly reflected in its operations: to be fair, be responsible, be positive and be innovative. These principles have been evident throughout my time on the Council and I am confident they will continue to shape the organisation's future.

FINANCIAL POINTS

- **Interest earned on deposits increased from £574k in 2023 to £715k in 2024 as bank interest rates have remained high throughout the year.**
- **Cost of borrowing reduced by £200k to £0k due to careful management of foreign currency exposure.**
- **Doubtful debt cost £1,971k, an increase of £525k compared to last year.**
- **No proposed donation to our charity, Shared Interest Foundation, this year.**
- **Result is a loss of £392k after provisions and interest to members. The result leaves the society with reserves of £0.9m.**

The following resolutions were carried on the day with a significant majority, including proxy votes from members who did not attend the online event:

- Financial Accounts
- Social Accounts
- Re-appointment of Auditors

CELEBRATING THE LEADERSHIP AND LEGACY OF PATRICIA ALEXANDER



In marking 35 years of Shared Interest, we also approach a significant milestone in the history of the organisation as we prepare to say farewell to Patricia Alexander, our long-serving Managing Director, who will be retiring later this year.

Since joining Shared Interest in 2006, Patricia has played an instrumental role in developing the organisation's impact, building a community of investors, and supporting thousands of farmers and artisans worldwide. With a background in both private and ethical finance, an MBA from Durham University and a passion for social impact, Patricia has led Shared Interest through a period of remarkable growth, navigating global challenges while ensuring the organisation remained committed to its mission.

Before joining Shared Interest, Patricia built an impressive career, including a senior leadership role at Saint-Gobain Quartz Group, where she gained extensive experience in operations and strategic management. However, it was her passion for business with a purpose that led her to Shared Interest.

"When the opportunity came up at Shared Interest, I knew it was the right move. It was a chance to use my experience to help build something that truly makes a difference in peoples' lives" she reflects.

Under Patricia's leadership, Shared Interest expanded its global reach, opening regional offices in Kenya, Costa Rica, Peru and Ghana. Establishing a presence on the ground was a pivotal moment for the organisation, allowing Shared Interest to better understand the needs of producers in these regions and strengthen our support.

One of her proudest achievements has been seeing Shared Interest's membership and share capital grow from 8,402 members and £19 million in 2006, to 10,082 members and £50 million in share capital today.

Nineteen years ago, Shared Interest was only lending a very small percentage of its share capital. Today, that figure has increased significantly to 82% in 2024, enabling Shared Interest to maximise its impact and extend more finance to those who need it most. In 2024 alone, Shared Interest has helped improve the lives of 416,979 farmers and artisans.

"We've come a long way. When I joined, we had just 15 members of staff, and decision-making was slow. Now, we have a more structured approach, with stronger governance, financial oversight, and technological improvements that allow us to work more efficiently while staying true to our values," Patricia told us.

However, Patricia's time at Shared Interest has not been without its challenges. The 2007 financial crash, Brexit, and the pandemic all tested the organisation's resilience.

"When the financial crash hit, interest rates plummeted, we had to completely rethink our business model. We had to adapt quickly, ensuring our lending income - not share capital - became our primary source of revenue," Patricia explains.

During Brexit, currency fluctuations severely impacted Shared Interest's funds. "The pound weakened overnight against the US dollar, and suddenly, the money we had available for lending shrank. We had to carefully manage every penny to be able to meet our commitments to our customers," she recalls.

Then came COVID-19, an unexpected challenge that required swift adaptation. "We had to move entirely online in a matter of days, ensuring our customers continued to receive support. We became the only social lender to introduce a virtual due diligence process, allowing us to continue offering new lending when no one else would. That adaptability has kept us strong," explained Patricia.



Patricia with Foundation project participants in Kenya, 2011, experiencing their progress firsthand.

Shared Interest has always been agile and innovative when faced with challenges, ensuring that even in uncertain times, Shared Interest can continue to support producers who rely on the support offered.

Patricia's leadership has also been recognised externally. During her tenure, Shared Interest has received many awards, including three prestigious Queen's Awards for Enterprise in the Sustainable Development category. In addition, Patricia herself has ranked in the top 100 Women in Social Enterprise (WISE) - awarded by NatWest - for consecutive years.

The Shared Interest Foundation was established in 2004, just two years before Patricia joined Shared Interest. Its focus was to provide training and capacity-building support to producers. Seeing its potential for lasting change, Patricia focused on expanding its reach, ensuring producers had the skills to build stronger, more sustainable businesses.

"Providing finance alone is not enough - we must also equip producers with the tools to make the most of it," Patricia explains. "I have been proud to see the Foundation grow, delivering 51 projects across 15 countries and reaching over 13,000 farmers and artisans. Seeing producers gain confidence in managing their businesses has been one of the most rewarding aspects of my time leading the Foundation."

One of Patricia's greatest joys has been visiting producers around the world and seeing firsthand the real impact of Shared Interest's work.

"In Rwanda, I met a group of widows who had lost everything during the genocide. They told me that before Shared Interest, they had no hope. But with access to finance, they started small businesses and could now feed their families and send their children to school. They had hope again. You can't put a price on that," Patricia recalled with an emotional smile.

In another poignant recollection, Patricia visited a group of Maasai women in Kenya who created a business selling beaded products.

"Before Shared Interest, these women had no financial power. Their daughters were married off young because they couldn't contribute financially. After receiving a loan, they not only grew their business but also brought electricity to their village, creating new opportunities. This enabled them to educate their daughters and convince their husbands that they could contribute to the family income and therefore not become forcefully married off. Many of them used their income to pay for their own education. It's incredible how something as small as access to finance can completely transform a community," Patricia explained.

"Something that has always aligned with my personal values is knowing that no matter how difficult and challenging things can feel, someone, somewhere is benefiting from what we do. People don't want handouts - they want the pride of being able to provide for themselves. Shared Interest helps with that, giving people a sense of self-worth. That's why it feels special."

Patricia believes that Shared Interest's strength lies in its people - both its loyal members and its dedicated team.

"Our members are incredible. They choose to put their money where their values are, supporting farmers and artisans in some of the most marginalised parts of the world. Their patience and dedication have been key to our success," she says.

Over the years, Shared Interest has remained resilient, even when faced with financial uncertainty.



"We were pioneers of crowdfunding back in 1990, and our model has truly stood the test of time. We've expanded into new regions, strengthened partnerships, and invested in technology."



"I'm leaving the organisation in safe hands. One of my legacies is the strength in our passionate team, who are more than capable of leading Shared Interest into the next chapter."

With that, we are pleased to announce the appointment of Kerrey Baker as our new Managing Director. Kerrey has been an integral part of Shared Interest for over 14 years, demonstrating unwavering commitment to our mission and values. Throughout her tenure, she has overseen both the Member Engagement Team and the Shared Interest Foundation, playing a pivotal role in engaging with our members and growing investment levels. Kerrey is a qualified marketing professional with senior experience across various sectors, including financial services, not-for-profit, logistics and manufacturing. Her dedication to empowering communities aligns seamlessly with our ethos. We look forward to introducing Kerrey more fully in the next edition of QR magazine.

As Patricia embarks on her next chapter, we express our deepest gratitude for her years of dedication, vision and leadership. Her last devotion has shaped Shared Interest into the resilient and impactful organisation it is today. Patricia leaves a lasting legacy that will continue to be felt by producers and communities for years to come.

CELEBRATING 35 YEARS OF SHARED INTEREST

TRANSFORMING ETHICAL FINANCE AND FAIR TRADE

For 35 years, Shared Interest has stood at the forefront of ethical investment, channelling the collective power of thousands in the UK to support fair trade producers worldwide.



What began as a bold idea in 1986 has blossomed into a transformative movement, one which champions sustainability and fairness at every turn, all-the-while making a tangible difference to communities across the globe.

In a world grappling with inequality and environmental challenges, Shared Interest's contribution to ethical finance represents a hopeful vision - one rooted in action and impact. As the organisation marks its 35th anniversary, its legacy of innovation and dedication shines brighter than ever.

Our story began in the late 80s, when Mark Hayes and Richard Adams conceptualised an investment model designed to empower producers in developing countries. After years of planning and collaboration with stakeholders in the fair trade movement, the organisation was formally established in 1990 as a social lender.

The early years were marked by rapid progress. By 1992, Shared Interest had reached £1 million in Share Capital and was already making direct investments in ethical businesses such as British-born Traidcraft and an American organisation dedicated to sourcing craft products from Peru.

These partnerships set the foundation for a mission that remains unchanged today: to provide producers with the financial support they need to trade their way out of poverty.

Between 1996 and 2005, Shared Interest entered a period of significant growth. Membership expanded, and by 1996, share capital surpassed £10 million. While this growth strengthened the organisation's ability to support fair trade, direct lending to producers and co-operatives remained limited until later years, when Shared Interest opened its overseas offices.

One of Shared Interest's longstanding customers is Candela, an Organic and Fairtrade organisation based in Peru. A customer since 2001, Candela has accessed finance to enable them to grow sustainably, subsequently improving the livelihoods of Brazil nut producers, their families and communities.

Candela Founder, Guadalupe Lanao, said:

“Shared Interest has played a fundamental role in the growth and expansion of the organisation and this cannot be overlooked if one is to draw a realistic picture of the growth history of Candela.”



Esmiker de la Peña Huanuire gathers Brazil nuts from the rainforest in Peru.



The entire Shared Interest team meeting in Newcastle to celebrate the Queens Award in 2023.

In 2004, Shared Interest Foundation was launched: a charitable arm dedicated to training producers and strengthening fair trade businesses. This initiative reflected Shared Interest's commitment to not only providing finance but also building capacity and resilience among its partners.

Milestones during this period included the preparation of Shared Interest's first Social Accounts in 2005 and the appointment of regional staff in Kenya and Costa Rica in 2006, paving the way for deeper local engagement. These achievements underscored Shared Interest's evolving role as a global leader in ethical finance.

Joining us in 2006, Patricia played a vital role in creating positive change for both staff and producers. "As a small organisation, everyone's contribution matters, and each person should feel that they are making a real difference to the work we do.

"The people we support are truly inspiring, and witnessing them take control of their own futures has been one of the most rewarding parts of my time at Shared Interest."

The decade between 2006 and 2015 saw Shared Interest achieve new heights in its mission. Share capital grew from £20 million in 2006 to £30 million by 2014, reflecting increased confidence from its members. During this time, Shared Interest celebrated its 25th anniversary, a testament to its enduring influence.

Recognition came in many forms, including prestigious awards like the Queen's Award for Enterprise in the Sustainable Development category, the Guardian Sustainable Business Award, and the Third Sector Excellence Award in Enterprise. These accolades highlighted the organisation's dual focus on financial sustainability and social good.

Strategic Reviews conducted during this period helped refine Shared Interest's vision, ensuring its continued relevance in a changing world. By maintaining its focus on fair trade and ethical investment, the organisation cemented its role as a vital force for positive change.

From 2006 onwards, Shared Interest's impact has continued to spread. Share capital increased steadily, reaching £52 million in 2022. With the investments of our 10,082-strong member community, Shared Interest's support now spans 47 countries, benefiting 416,979 farmers and artisans, including 156,051 women. These figures demonstrate not only the breadth of Shared Interest's reach but also its focus on inclusivity and empowerment.

Financial regulations prevent direct lending in many parts of Asia, including India, Bangladesh, Nepal, and Pakistan. Instead, we facilitate producer access to working capital by extending credit to European and North American buyers, enabling them to procure raw materials, fulfil orders and pay producers promptly and when needed most.

One way we access these markets is direct lending to buyers such as Liberation Foods. Liberation ensures farmers receive fair pay, including a Fairtrade premium, while owning a majority stake in the business. This empowers smallholder farmers with financial stability, decision-making power and the ability to support their communities through sustainable agriculture.

Managing Director Dan Binks said, "Since Liberation brought the first tranche of Fairtrade nuts to the UK market back in 2007, with support from Shared Interest loans, the company has purchased over 9,000 tonnes of nuts and dried fruits from smallholder farmers and gatherers around the world, to sell across Europe."

The role of volunteers has also been pivotal, with 93 individuals contributing their time and skills in 2024 alone. Their efforts underscore Shared Interest's collaborative ethos and the vital role of community in driving its mission forward.

In 2024, Shared Interest celebrated the 20th anniversary of the Foundation, marking two decades of delivering transformative projects across Africa and Latin America.

As Shared Interest celebrates its 35th anniversary, it also looks to the future with a sense of purpose and ambition. The challenges facing fair trade producers remain significant, from economic inequality to climate change. Yet, the history of Shared Interest demonstrates a resilient ability to adapt and thrive in the face of adversity.

THE RISE OF GISHA COFFEE

In 2006, Shared Interest reached a major milestone in strengthening its commitment to fair trade producers in East Africa. For the first time, we recruited and employed a dedicated team in the region, expanding our support and deepening our impact on the ground. Through their hard work, we were able to connect with many remarkable organisations, one of which being Ugandan co-operative Gisha Coffee.



Customer: Gisha Coffee
Commodity: Coffee
Location: Uganda
Members: 15,273

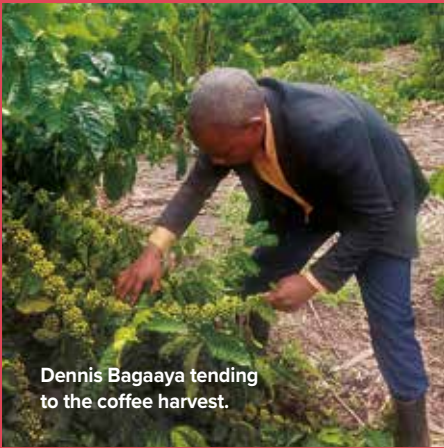
Haruna Ssentumbwe tending to his coffee plantation.

Gisha, a name that means “new,” reflects Gisha Coffee's rapid yet steady rise in Uganda's coffee industry. Since its establishment in 2014, Gisha Coffee (Gisha) has grown from humble beginnings into a cornerstone of sustainable coffee production, transforming the lives of thousands of farmers. Today, the company works with 15,273 farmers - 42% of whom are women - exporting high-quality Robusta and Arabica coffee to international markets.

Gisha's journey began with just 200 farmers in Rutooma district, western Uganda. Faced with low production volumes and inconsistent quality, the company tackled these challenges head-on by prioritising farmer training and adopting Good Agricultural Practices (GAP). By 2019, Gisha had attracted the attention of international buyers, building a reputation for delivering quality coffee at scale. This growth, achieved with a focus on sustainability and resilience, has amplified the co-operative's positive impact on farming communities across Uganda.

Coffee is the lifeblood of many Ugandan households, and for farmers working with Gisha, it provides a crucial source of income. Farmers are supported at every stage of the production process, from planting seedlings to processing their harvest. One significant change introduced by Gisha was the payment system: farmers now receive an advance at the start of the season and the balance immediately after delivering their coffee. This ensures financial stability, enabling farmers to reinvest in their farms and support their families.

In addition to financial support, Gisha's investment in logistics has been transformative. The company purchased two trucks to transport coffee from farms to its warehouse in Kampala, reducing production costs and generating additional income by leasing the vehicle during the off-season.



Dennis Bagaaya tending to the coffee harvest.

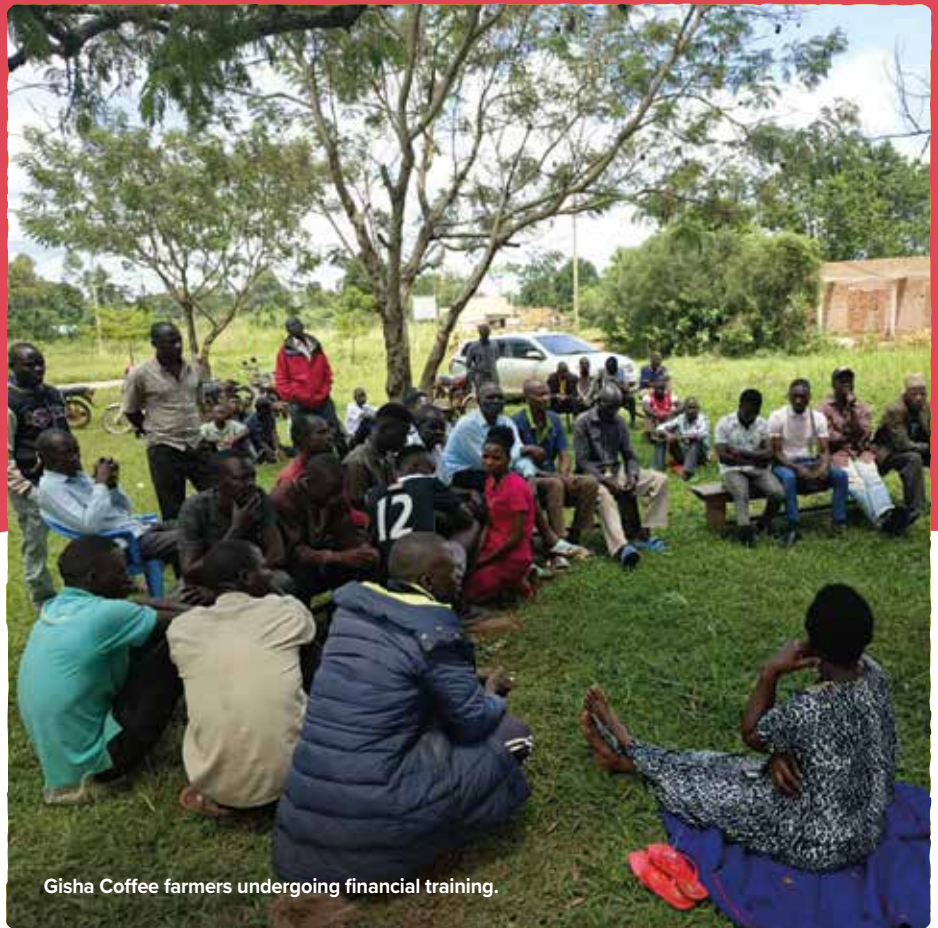
Despite its successes, Gisha operates in a challenging environment. Fluctuating global coffee prices, middlemen competing for farmers' loyalty, and the logistical difficulties of being a landlocked country all threaten the company's progress. Climate change, too, casts a long shadow. Erratic weather patterns and diseases such as coffee wilt and swollen shoot have affected production, forcing farmers to adapt to an unpredictable climate.

Gisha has worked to address these challenges and place environmental preservation central to its mission.

By partnering with the Uganda Coffee Development Authority (UCDA), Gisha have distributed shade trees to protect crops, provided reforestation training and promoted GAP.

Environmental preservation is also central to Gisha's mission. The company encourages reforestation and sustainable farming practices, helping to combat soil erosion and maintain biodiversity. Farmers are trained in maintaining healthy plantations, and Gisha's traceability system ensures that coffee is grown in deforestation-free zones. This focus on sustainability aligns with Gisha's goal of producing high-quality, ethical coffee, maintaining biodiversity and combating soil erosion.

Beyond coffee production, Gisha Coffee has become a cornerstone of community development. The company has trained farmers in agribusiness and climate change mitigation, empowering them to diversify their incomes and invest in their futures. Women, in particular, have benefited from these initiatives. Gisha supports female farmers through training and access to financial services, fostering a sense of independence and equality in rural areas.



Gisha Coffee farmers undergoing financial training.

Over the past decade, Gisha Coffee has achieved remarkable growth. The company now exports over 1,000 tons of green coffee annually, serving buyers across Europe and the U.S. Gisha's certification as a Fairtrade producer in 2024 marked a significant milestone, opening doors to new markets and securing better prices for their farmers. Investments in training and technology have paid off, enabling Gisha to handle increasing volumes while maintaining its commitment to quality.

Gisha has exciting plans to further its impact. The company aims to increase coffee exports by 50%, increase its membership to 20,000 farmers in five years, set up warehouses and a coffee processing plant in a period of 5 years. This will be made possible by the help of Shared Interest.

Moreen Ampurire, Human Resource Manager at Gisha explained "Shared Interest provides finance continuously and at no time has the finance been stopped to renew the loan facility. That has been very beneficial to the business. Shared Interest is a reliable financial partner." These initiatives will not only enhance efficiency but also provide farmers with greater opportunities to thrive.



"I am grateful for Gisha Coffee the fact that whenever I am planting my coffee, I am sure there's a ready market. They've been buying from me since 2014."

Noah Kahinda, coffee farmer.



For farmers like Noah, Gisha Coffee represents hope and stability, it improves livelihoods but also supports community development. One of Gisha's most inspiring achievements is its culture of inclusivity, irrespective of gender.

Gisha Coffee's story is one of resilience, innovation, and community. With plans to expand its operations and diversify its offerings, Gisha Coffee is poised to make an even greater impact on many more Ugandan farming families.

By supporting farmers, protecting the environment, and investing in the future, Gisha is not just growing coffee - it's growing hope.

A BEACON OF HOPE IN THE HEART OF THE AMAZON WITH SUSTAINABILITY & COMMUNITY

In 2011, Shared Interest continued its commitment to supporting South American producers by welcoming COOPARM as a customer. This partnership enabled the co-operative to pre-finance harvests and ensure prompt payments to farmers, strengthening their ability to plan, invest, and grow sustainably in the global market.

In the remote province of Rodríguez de Mendoza, Peru, the COOPARM co-operative is a driving force in sustainable coffee production, empowering 542 coffee farmers to access fair trade markets and adopt environmentally responsible practices. Founded in 1990 by local Catholic missionaries, COOPARM has grown into a vital economic and social support system for smallholder farmers producing quality organic coffee across 2,918 acres of land.

COOPARM is deeply committed to environmentally sustainable coffee farming, with initiatives that help farmers adopt organic practices and reduce their environmental impact. Through support from Shared Interest, the co-operative has equipped members with composters and technical support, promoting organic fertiliser use and reducing reliance on chemical inputs. COOPARM has also implemented water treatment systems to prevent contamination from coffee processing wastewater and constructed compost pits to enable safe disposal of organic waste.

To protect coffee plants from the impacts of climate change, COOPARM launched an agroforestry programme, planting 100,000 trees on coffee farms to provide shade and protect the crops. Additionally, a recent programme aimed at renovating 580 hectares of land has replaced diseased coffee trees with resilient varieties. The co-operative also trains farmers in pest management and other climate-smart agricultural techniques, which have become increasingly necessary due to changing weather patterns and increased pest infestations.

With Shared Interest's support, COOPARM has purchased an electronic coffee selection machine that has quadrupled its processing capacity, further boosting members' income by enabling the co-operative to meet international demand for quality coffee.

In 2021, 80% of COOPARM's exports were Fairtrade-certified, reaching buyers across Europe, North America and other markets.



Handpicked coffee cherries.

This certification enables COOPARM to pay farmers above-market prices, including a Fairtrade premium that is reinvested in community projects and additional payments to members. Farmer Licely Vela Collantes shared with us the benefits of being a COOPARM member:



"We can sell our coffee at a stable price relative to other associations, making 20 cents more per kilo than in the open market."

Licely Vela Collantes, farmer.





i Customer: COOPARM
 Commodity: Coffee
 Location: Peru
 Members: 542

Wilmo Rodriguez harvests coffee in his plantation.

COOPARM's commitment to community welfare goes beyond economic benefits, fostering a culture of solidarity and mutual support among its members. During the pandemic, to address severe logistical challenges for locals, COOPARM created mobile coffee collection points to facilitate transporting coffee from farms to ensure consistent access to markets. The co-operative has also maintained integral infrastructure in the area, such as bridges and local school facilities, which has contributed to the wellbeing of members' families and the unification of rural communities.

The co-operative regularly offers coffee cupping workshops and technical training, helping farmers to understand the characteristics and quality of their coffee. Farmers also receive hands-on support from COOPARM technicians in organic practices, fertilisation, and pruning, which enhances coffee quality and allows farmers to sell to high-value markets.

Today, COOPARM faces a pressing challenge shared by many rural communities in Peru: the migration of young people to urban areas in search of better opportunities.

Recognising this, the co-operative is investing in skill-building and leadership opportunities for its members, aiming to create a viable future in coffee farming for the next generation. COOPARM also provides educational support, helping farmers improve processes that increase quality and yield.

Women play a vital role in COOPARM, contributing to production and community activities. Through its Women's Committee, COOPARM supports initiatives that provide training in livestock management, crop production, and leadership skills. The Committee, led by Elizabeth Arista Salazar, a COOPARM farmer, allocates funds from the Fairtrade Premium to support female members, whether in times of illness or need, or for community-focused initiatives such as purchasing seeds for local farmers.

Reflecting on the Committee, Elizabeth said: "Our vision for the Women's Committee is to bring visibility to women's needs - as mothers, as producers. Here, women play a vital role, and there is no gender distinction; we work hard and achieve remarkable things".

General Manager, Ramiro Bocanegra, took charge in 2014 amid a number of internal challenges facing COOPARM. Ramiro's focus on transparency, quality and building trust among members has revitalised the co-operative. Highlighting the importance of the co-operative's social mission, Ramiro told us: "The co-operative is the only economic support for many in the community... without it, they would have to leave for the city."

With Shared Interest's support, which COOPARM utilises continuously, the organisation plans to increase production capacity, reach new markets and deepen its impact on community development and climate resilience, standing as a beacon of sustainable coffee production in Peru.



Shared Interest members watch a presentation delivered by Dan Binks, Liberation Foods Managing Director, at our supporter event in Bristol 2024.

SUPPORTER EVENTS TAKING PLACE NEAR YOU

We are delighted to invite you to our supporter events, which will be taking place in May and June this year. Join us at one of our events to find out more about Shared Interest and the impact of your investment. These events are your chance to hear more about the Society's recent activities, ask questions and meet other supporters.



Edinburgh
Thursday 8 May

Leeds
Thursday 22 May

London
Thursday 12 June

COUNCIL COMMENT

THOUGHT PIECE FROM A MEMBER OF COUNCIL

Edinburgh

Thursday 8 May, 12 noon

Venue: Greyfriars Charteris Centre,
138-140 Pleasance, Edinburgh, EH8 9RR.

Speakers: Louise Davies CEO Scottish Fair Trade. Scotland's Fair Trade network, supporting grassroots action across Scotland to maintain its commitment as a Fair Trade Nation.

Andy Ashcroft, founding partner of Koolskools. The UK's only truly Fairtrade school uniform company. After 27 years as a career diplomat, Andy set about building a successful Fairtrade clothing business geared to supporting vulnerable cotton farmers and clothing factory workers.

Leeds

Thursday 22nd May, 12 noon

Venue: St. Georges Centre,
60 Great George Street, Leeds, LS1 3DL.

Speaker: John Steel CEO of Cafédirect. John has been CEO of the UK's leading social impact coffee roaster for the past 13 years. Cafédirect buys from the producers directly, paying them fairly, and invests in co-operatives so they get local support and training. Their growers also own shares in the business and sit on the Board.

London

Thursday 12th June, 12 noon

Venue: Friends House,
173-177 Euston Road, London, NW1 2BJ.

Speaker: Dan Binks MD Liberation Foods (CIC). Dan has been with Liberation for 12 years. The Community Interest Company brings together small-scale farmers from around the world, UK-based alternative trading organisations, charities, and consumers who share a passion for high-quality, fair trade foods.

All events will follow a similar structure, starting at 12pm with lunch and finishing at 3pm.

Agenda:

- **Lunch and an opportunity to meet other supporters**
- **A review of Shared Interest's activities over the past year**
- **A presentation from a guest speaker**
- **Question and answer session**

All events are open to non-members, so please feel free to bring along a friend and introduce them to Shared Interest. Places are free but limited.

Email: membership@shared-interest.com
to book your place.

I am now entering my last year as a member of Shared Interest Council and it feels like a good time to reflect on the experience. I have always been passionate about fair trade, hence becoming a member many years ago, but after reading about elections for Council I decided this could be a way to gain a deeper understanding of how Shared Interest and the fair trade arena works.

Council consists of 8 members. Half of Council is drawn randomly from the membership and the other half is drawn from members putting themselves forward for election. I decided to try for this route. It was with little expectation that I wrote my citation, but was surprised and very pleased to be elected. This was confirmed at the March 2020 AGM, the last AGM to take place in person in Newcastle. Soon after that we entered our first lockdown for the COVID-19 pandemic and as a fulltime hospital consultant you can imagine how that changed things for me quite a bit! Shared Interest meetings went online with the involvement of Council continuing smoothly, but all of us looking forward to when we could resume in-person meetings, which happened in June 2023.

Council is an integral part of Shared Interest's governance process, being representative of the broader membership. It meets 3 times a year in Newcastle head office for a 3 hour meeting with the Shared Interest Executive. Also present is a Non-Executive Director from the Board and at least one member of staff to give updates on different aspects of the Society's work. Papers are sent to Council some days before the meeting and include Board reports with updates on lending and customers. Council is encouraged to ask questions on all aspects of these. One of the highlights is having an opportunity to comment on the content and layout of the annual Social Accounts, which I have always felt has been a superb document, and another treat is hearing about the excellent work of the Shared Interest Foundation. Other Council duties include taking turns to write this comment for QR and to sit in as an observer at board meetings, and for the moderator to make a short statement at the AGM.

Working full time while doing this role has at times been a challenge, and annual leave is used to attend the meetings (though some employers do give time for volunteering). LNER has generally been kind to me on the trips from London to Newcastle, and I have sometimes extended the journey to visit glorious Northumberland. A great joy has been meeting Council members from various walks of life who share the same values and gaining an insight into how a different business works. I have huge admiration for the hard work that goes into the running of the organisation and the striving to continually increase the amount of people the Society's lending and valuable support can reach.

I hope therefore that there will be a keen interest next year in the election to find a replacement for me when I must stand down - it will be an interesting, illuminating and fun experience for the person lucky enough to be elected.

Written by Anjum Misbahuddin, Member of Council

*The views expressed and content in the piece above are from a current member of Council and do not necessarily reflect the direct mission or strategy of Shared Interest Society or Foundation.

SHARED INTEREST

INVESTING IN A FAIRER WORLD

Shared Interest was set up in 1990 and brings together a community of 11,800 people in the UK with a shared goal of investing in a fairer world. We work hand in hand with people in communities where income opportunities may be limited and businesses are facing increasing challenges.

www.shared-interest.com

FRONT COVER

COOPARM coffee farmer Elizabeth Arista Salazar harvests coffee on her farm in Peru.

HELP US RAISE OUR ONLINE PROFILE

Join us on social media to keep up to date with our activities and help share our news with others.

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SHARE WITH A FRIEND

Have you considered passing Quarterly Return on to a friend or family member before recycling it?

If you would like a Resource Pack to spread the word about Shared Interest, please get in touch.



DID YOU KNOW?

QR magazine is now a carbon balanced publication.

BECAUSE WE CARE

