

# QUARTERLY RETURN<sup>ISSUE</sup> 137

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FORGING  
FAIRNESS:  
SUPPORTING  
FARMER  
FUTURE

FULL STORY ON PAGE 6

**SHAREDINTEREST**  
INVESTING IN A FAIRER WORLD

# WELCOME TO YOUR AUTUMN MAGAZINE

**Fairtrade Fortnight recently took place across the UK, reminding us of the power of our everyday choices and the importance of standing in solidarity with the people who grow our food and make our products. This edition explores how Shared Interest finance helps turn fair trade values into practical, long-term impact.**

We begin on pages 4 and 5 by sharing updates from across the organisation, including Shared Interest Foundation's nomination for Small Charity of the Year Award, new educational resources, and how you can help us grow our investor community. On pages 6 and 7, we reflect on why fair trade matters, particularly in a world where ethical standards are not guaranteed and producers remain vulnerable to exploitation. From tackling global inequality to investing Fairtrade Premium in community-led development and sustainable farming, the impact is clear.

On pages 8 and 9, we speak with Merling Preza, leader of a long-standing Shared Interest customer, PRODECOOP, and respected voice in the fair trade movement. Merling shares stories of how her co-operative is responding to growing climate and financial pressures. On page 10, we visit Rwanda, where Tropic Coffee is helping smallholder farmers adapt to climate change through sustainable practices and community training.

On pages 11 to 13, in our most recent impact study, we revisit our 18-year relationship with Liberation; a buyer organisation that places producer power and ethical innovation at the heart of everything it does.

You will also find reflections from our recent member events in London and Leeds on page 14, where we heard directly from Cafédirect, Liberation and Capucas about the vital role ethical finance plays in supporting fair trade businesses.

Whether you are new to Shared Interest or have supported us for many years, thank you for continuing to invest in change. Your support is helping to build stronger communities, more sustainable supply chains and a fairer future for generations to come.

Warm wishes,



**Kerrey Baker**  
Managing Director







Shared Interest members enjoying the London event 2025.

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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 or emailing us at [membership@shared-interest.com](mailto:membership@shared-interest.com)

# HELP US GROW OUR COMMUNITY OF ETHICAL INVESTORS



The One World Shop team supporting Shared Interest since 1990.

**Each year, Fairtrade Fortnight reminds us of the power we hold as individuals to make a difference. For Shared Interest, that power lies in our membership – a community of people choosing to invest ethically and stand in solidarity with producers around the world.**

We have 11,800 investors, and together, we are helping to build fairer trading systems and stronger communities in 47 countries. But to continue this vital work, we need more people like you.

In your last issue of Quarterly Return, Shared Interest Managing Director, Kerrey, said:

“Our members are our greatest ambassadors. If each member could inspire one new investor to join us, we could double our reach. Our members are already helping us reach around 400,000 individuals.

Imagine what we could do with double that.” Whether you have been with us for many years or have just joined, you can help us grow by simply telling a friend why you chose Shared Interest. We have included an insert inside this issue for you to pass on to someone who shares your values.

Rachel Farey is Business Manager of The One World Shop, a pioneering fair trade retailer and Shared Interest member since 1990. Rachel explains why her business supports Shared Interest:

*“Once the shop was set up, we began importing crafts from producers in Bangladesh and India. When we heard about Shared Interest, we were keen to support an initiative that helps producer organisations get financial support. We now feel connected to a wider ethical community by being an investor... We like to read all the fascinating stories, some of which feature the people who produce our products. If you can invest even a small amount, your money goes a long way – producers in the Global South have immeasurable challenges to overcome to make a living and benefit enormously from our support.”*

Following Fairtrade Fortnight, why not share your passion for fairer trade and encourage others to support the Shared Interest movement?

How to get involved

- Refer a friend who shares your values
- Pass on your insert or this magazine to someone interested in ethical investment
- Request a speaker for your community organisation, faith group or upcoming event
- Receive an enquiry pack – by post or from the member portal
- Speak to a business you support about promoting fair trade and becoming a Shared Interest member



## DID YOU KNOW?

You can open Share Accounts for children or on behalf of community groups, churches or organisations. It is a great way to inspire the next generation – or align your community values with your investment.

To take the next step, contact our Membership Team at [membership@shared-interest.com](mailto:membership@shared-interest.com) or call 0191 233 9101



**CELEBRATING IMPACT**

# SMALL CHARITY OF THE YEAR FINALIST



**We are proud to share that Shared Interest Foundation has been shortlisted for Small Charity of the Year at the 2025 Third Sector Awards.**

Shared Interest Foundation has been shortlisted as Small Charity of the Year in the Third Sector Awards. This recognition marks the Foundation's 20th anniversary and celebrates its outstanding work delivering the Seed to Stall project in Burkina Faso.

This initiative supported 200 women to grow organic vegetables using a low-cost, climate-resilient method requiring minimal land and water.

Participants more than tripled their monthly income, from the equivalent of around £20 to £74. Meanwhile over 13,800 people accessed food grown through the project. Alongside farming, the women received training in agri-business and savings, building long-term resilience and independence.

Alongside this, the Foundation continues to deliver training and support projects across Latin America and sub-Saharan Africa, through the support of its donors and by working closely with trusted local partners.

You can follow Shared Interest Foundation on Facebook, X, LinkedIn and Bluesky to see regular updates from the organisations it supports.

**Or find out more at:**  
[www.shared-interest.com/foundation](http://www.shared-interest.com/foundation)

Your support helps us continue transforming lives through enterprise.

## ETHICAL EDUCATION FOR YOUNG MINDS TO EXPLORE


With Fairtrade Fortnight falling in the midst of back-to-school season, it is the perfect time to park curiosity about fair trade and sustainability in young minds.

Designed for primary-aged children and ideal for home or classroom use, our Little Book of Fairness introduces the idea of ethical finance through the eyes of our young investors – helping to build a fairer future from an early age.

In this year's edition, join Cyiza (pronounced 'Chee-za' - a Kinyarwanda name that means 'makes happy' or 'brings joy'), our new chilli pepper superhero, on a colourful adventure exploring every stage of chilli production – from farm to table. Packed with fun facts, recipes, games, maps and stickers, this free booklet makes learning about fairness and fair trade engaging and hands-on.

**Download at:** [www.shared-interest.com/gb/little-book-of-fairness](http://www.shared-interest.com/gb/little-book-of-fairness)

**Or contact our Membership Team to receive a printed copy:**  
[membership@shared-interest.com](mailto:membership@shared-interest.com)



Elizabeth Arista, farmer of COOPARM  
a coffee co-operative Shared Interest  
has supported since 2010.

**FAIRTRADE FORTNIGHT 2025**

# A MOVEMENT ROOTED IN FAIRNESS

**Each year, Fairtrade Fortnight invites us to pause and consider what it truly means to trade fairly and why it remains as important as ever in 2025. Between 22 September and 5 October, we joined our community in spotlighting the difference that choosing Fairtrade makes for farmers and workers in disadvantaged areas across the globe.**

This year's national campaign focused on tea, but Fairtrade's reach extends far beyond a single crop. Its values - fair prices, safe conditions, sustainable farming and community empowerment - reach the industries of cocoa, coffee, bananas, cotton, flowers, gold and more. In fact, the Fairtrade label now appears on more than 6,000 products in UK shops alone.

At Shared Interest, we stand with these values. We support organisations that share Fairtrade's commitment, producing cocoa, coffee, fruit, honey, nuts and many other products. Fairtrade not only guarantees a stable, minimum price when market prices fall or become volatile, but it also provides a Fairtrade Premium - an additional payment that communities can use to invest in their future.



## WHAT IS THE FAIRTRADE PREMIUM?

The Fairtrade Premium is an extra sum of money paid on top of the Fairtrade Minimum Price for products sold under Fairtrade terms. It's a key component of the Fairtrade system, and what sets it apart from other ethical certifications.

This Premium is often invested in activities that support climate adaptation and promote long-term sustainability. Over 70% of Fairtrade farmers say they use it to implement more sustainable farming techniques, such as composting, soil conservation and pest management. These investments help communities respond to unpredictable weather, crop disease and declining yields.

Cocoa remains one of the most economically vulnerable Fairtrade products. According to Fairtrade's Living Income Progress Report 2023, only 12% of Fairtrade-certified cocoa farmers in Ivory Coast were earning a living income in 2023, despite ongoing efforts to use the Fairtrade Premium to improve livelihoods and infrastructure.

This underlines the need to go beyond certification alone - by improving pricing mechanisms, increasing access to finance, and strengthening the market for certified products, so that more producers benefit from Fairtrade terms.





Alice Kouassi Aya (middle), with fellow workers collecting cocoa pods for ECOOKIM, a cocoa co-operative in Ivory Coast supported by Shared Interest since 2014.



Esmiker de la Peña Huanuire and Danfilo Roman Solis gather Brazil nuts for Candela, a Peruvian nut co-operative Shared Interest has supported since 2001.

We provide working capital and credit facilities to producer groups and buyers trading on fair trade terms. This allows organisations to strengthen their businesses, plan ahead and improve the livelihoods of the farmers and workers they support. In doing so, we help reinforce the system fair trade creates: finance built on fairness.

The pages that follow explore how fair trade is empowering producers to take action, whether by tackling the climate crisis, building stronger communities, or driving change through inclusive leadership. Shared Interest is proud to stand alongside these changemakers, helping them access the finance they need to shape a fairer future.

Meanwhile, Fairtrade's consumer recognition remains high. In the UK, 77% of adults recognise the Fairtrade mark, and nearly 70% have bought a Fairtrade product in the past year.



## WHAT IS THE LIVING INCOME?

A living income is defined as a sufficient income for a household to afford a decent standard of living for all its members. It goes beyond the concept of basic survival and poverty lines.

The key difference between a "living income" and a "living wage" is that a living income applies to self-employed workers, such as smallholder farmers, who do not earn a fixed salary. A living wage, on the other hand, is for hired employees who receive a wage for their work.

Fairtrade also supports more democratic, transparent co-operatives, requiring producers to decide together how Premium funds are spent. This creates more inclusive businesses, with greater opportunities for women and young people to take part in leadership and planning.

Bananas, chocolate and coffee are among the most popular choices. But it is not just about what sits on supermarket shelves, it is about how we reshape trade from the ground up.

The Fairtrade Foundation Strategy 2021–2025 focuses on exactly that: building resilience in a changing world. It sets out a path for responding to climate change, global inequality and the growing power imbalance in supply chains. At its heart is the belief that trade can and should be a tool for social justice.

At Shared Interest, we put these values into action through finance. While Fairtrade sets the terms for trading, producers still need capital to meet contracts, invest in infrastructure, or grow their operations. Our members' ethical investment helps bridge that gap, driving practical, scalable impact through trade.



## WHY FAIRTRADE REMAINS AS IMPORTANT AS EVER

Millions of farmers and workers remain trapped in poverty, earning less than it costs to grow their crops. At the same time, extreme weather and rising prices are placing even greater stress on small-scale producers.

Fairtrade is a resistance to this injustice, offering a guaranteed minimum price, a Premium for reinvestment, and a system that is founded upon principles of fairness, dignity and partnership.

But trading fairly only works when producers have the support they need to thrive. At Shared Interest, we provide the ethical finance that helps businesses grow, turning ambition into action and values into real-world impact.

# MERLING PREZA ON STRENGTHENING PRODECOOP AND FAIRTRADE VALUES

In a volatile coffee market shaped by rising costs, shifting climates and tightening regulations, the case for Fairtrade has never been stronger. For farming communities, it offers more than a price, it offers stability, partnership and the chance to invest in the future. Few embody this vision more clearly than Merling Preza, General Manager of PRODECOOP, a coffee co-operative in Nicaragua. Featured in QR 125, this autumn we revisit Merling's story to explore how her leadership continues to shape the future of ethical trade.



**Customer:** PRODECOOP  
**Commodity:** Coffee  
**Location:** Nicaragua  
**Members:** 3,000

Merling has led PRODECOOP since 2002. Under her leadership, the co-operative has grown to support more than 3,000 small-scale coffee farmers, 31% of whom are women. Based across Nicaragua's northern regions of Estelí, Madriz and Nueva Segovia, these producers now export over 90,000 quintals (approximately 4,140 metric tonnes) of coffee per year, much of it certified Organic and Fairtrade.

Yet, her commitment is about far more than figures. "Our goal remains unchanged," she told us. "We continue to work steadily to improve the quality of life of our coffee producers through responsible marketing and investment in development."

That investment now faces considerable strain. Since our last feature on Merling in 2022, producers in Nicaragua have experienced growing instability, rising costs and tighter margins. Although coffee prices have remained high, those gains are not always felt by farmers. "Climate change, with long periods of drought or rain at unsuitable times for coffee cultivation, causes decreased flowering, reduced harvests, increased demand for inputs, decreased production and increased operating costs," said Merling.

The complexity goes further. Newly implemented EU Deforestation Regulation (EUDR) is placing additional technical and financial burdens on all producers exporting to Europe - particularly those growing coffee, cocoa and other high-risk crops. "This has made it difficult for co-operatives to sell their entire production and receive payments on time, which has increased financial difficulties" Merling told us.





Merling Preza at the PRODECOOP packing facility.



## WHAT IS A LAND FUND?

The Land Fund supports producers to buy or lease land, helping secure long-term access to farmland.



Shared Interest Lending team with members of PRODECOOP.

For PRODECOOP, one of the biggest challenges has been maintaining liquidity during harvest. “High prices mean we need more capital to collect coffee. But getting financing depends on having contracts in place and without contracts, we can’t secure credit” Merling shared.

This is where Shared Interest finance has continued to play an important role. A customer since 2006, PRODECOOP currently receives an Export Credit facility to support its harvest cycle. Merling explained: “Shared Interest financing is one of the main tools that allows us to continue actively participating in the market.”

She added: “Having this financial backing eliminates the need to sell our coffee at a fixed price, giving us the opportunity to better take advantage of market conditions. Furthermore, the financing makes it easier to stockpile coffee from our members at harvest time, allowing producers to purchase food at more affordable prices and cover their production costs.”

Despite the pressures, Merling’s strategy is long-term. PRODECOOP has invested in mechanical drying facilities to reduce reliance on weather conditions and has strengthened its internal traceability systems, enabling more agile decisions around pricing, quality and timing. They have also trained internal teams to analyse market trends and respond proactively to changing buyer behaviour.

At the farm level, climate resilience is embedded into the co-operative’s operations. A new sustainable production unit works with technical staff and field promoters to help farmers adapt their practices. Weather stations support early warning systems, while the Fairtrade Premium funds training in organic fertiliser production and soil health.

This work is not just technical; it is also social. Merling has long been a champion of gender equality in coffee. In addition to maintaining a dedicated Land Fund, the co-operative ensures women have increased access to training and development opportunities, supporting their participation in leadership, governance and technical roles.

PRODECOOP’s ‘Cultivating our Health’ programme remains a flagship initiative, delivering medical services across ten municipalities. In recent years, it has provided more than 6,000 health services annually, including cervical cancer screenings and therapy. Children’s education is also supported through a scholarship scheme, while a reading programme “How delicious to read with coffee!” promotes literacy and well-being in rural communities.

At the root of Merling’s philosophy is a commitment to serve others. “Women’s leadership is, above all, a leadership of service: to the community and to coffee-growing families,” she said.

*“My main motivation is to continue contributing to improving the quality of life of families who depend on coffee throughout the value chain.”*

Over two decades into her leadership, Merling continues to shape a movement that reaches far beyond her own community. She remains an active figure within the Fairtrade producer network CLAC: the Latin American and Caribbean Network of Fair Trade Small Producers and Workers. CLAC is a vital voice in global conversations around trade, climate and inclusion.

As challenges deepen, she sees hope in the next generation of women stepping forward. “I believe that the new generation of women leaders, increasingly present in the coffee world, will have the opportunity to continue strengthening their leadership with greater knowledge, as well as receiving the recognition they deserve for their valuable work.”

A member of Tropic Coffee collects coffee cherries.



**Customer:** Tropic Coffee  
**Commodity:** Coffee  
**Location:** Rwanda  
**Members:** 3,297

# FACING CLIMATE CHANGE WITH RESILIENCE

**Climate change is making it harder for farmers to grow coffee, with rising temperatures, erratic rainfall, and increasingly frequent outbreaks of pests and disease.**

In East Africa, producers are already responding to changes in the timing and intensity of rainfall, as well as longer dry periods that affect productivity. These shifts put pressure on farmers who have contributed least to global emissions, yet face some of the greatest risks. By investing in sustainable practices and climate-smart farming, producer organisations like Tropic Coffee are helping farmers adapt to these challenges and continue growing coffee in a changing world.

Founded in 2015, Tropic Coffee works with over 3,000 farmers across Rwanda, exporting 82% of its high-quality Arabica Bourbon coffee to buyers around the world. Managing Director, Christophe Rugira, explains that in recent years, “Rwanda, including where our washing stations and coffee farms are located, has experienced climate change problems including droughts, increased rainfall and changes in rainfall patterns and landslides.” In response, farmers have adopted measures such as planting climate-adapted coffee varieties, mulching to protect soil and planting shade trees to lower temperature stress.



## WHAT IS ARABICA BOURBON COFFEE?

**Bourbon is a high-quality variety of Arabica coffee, known for its sweet flavour, smooth body and bright acidity. Grown at high altitudes, it is prized for its complexity and often fetches a higher price on the specialty market.**

Through training and investment, including a project with Shared Interest Foundation which ended in 2023, Tropic Coffee has helped farmers build climate resilience. Activities have included training in Good Agricultural Practices, organic compost production and Climate Smart Agriculture. To date, farmers have received over 86,000 coffee seedlings, 22,450 shade trees and 7,134 fruit trees for intercropping. This work is continuing through a new project focused on sustainable farming and long-term resilience.

Christophe notes: “In order to achieve sustainable farming and make sure these families will rely on farming activity for the long-term, we have adopted organic farming, focusing on soil fertility and ecosystem management. This will ensure that land remains productive for future generations.”

Tropic Coffee is now investing in a new warehouse and dry mill, supported by Shared Interest finance. Christophe explains: “According to our environmental footprint, the emissions from fuel due to long transport will be reduced and the dry mill will be powered by electricity to help recover from diesel machinery power.”

For Christophe, the most rewarding change has been the strengthened resilience of Tropic Coffee farmers. He said: “We are most proud to have many farmers who are able to produce high coffee quantity with good quality after recovering from climate change.” With continued investment, climate-smart practices and market stability, Tropic Coffee aims to ensure sustainable coffee production for years to come.



# A 20-YEAR STORY OF PRODUCER EMPOWERMENT

As one of this year's Impact Studies, this article revisits our relationship with Liberation – a buyer organisation that is 50% owned by smallholder co-operatives around the world. With deeper insights into our support of Liberation, we can reflect on how Shared Interest finance has helped build ethical supply chains and enable lasting social and environmental change.



Judith, a peanut farmer working with Liberation.

Liberation is one of Shared Interest's longest-standing customers. Established in 2007, the business was founded on a different way of trading: one where farmers have a voice at the table, not just a product on the shelf.

Unlike most of our customers, Liberation is not a producer, but a buyer – a company that purchases directly from smallholder co-operatives and exports goods such as nuts, dried fruit and sesame oil to retailers and wholesalers around the world. Importantly, they also access markets that Shared Interest cannot currently serve due to legal and regulatory barriers, such as parts of Asia.

While producers need finance to grow and harvest their crops, buyers need it to make timely payments and secure stock from their suppliers. For ethical buyers like Liberation, having access to affordable, flexible finance is what enables them to pay a good price - in good time.

Shared Interest has supported Liberation with Buyer Credit since 2007, helping the organisation to grow and build lasting relationships with producer organisations across Africa, Asia and Latin America.

As Managing Director Dan Binks explains:

***“The co-operative gets the money that they need to buy the crop. And the co-operative gets that at the time that they need it.”***

But this relationship is about more than just finance. Liberation and Shared Interest are strongly aligned in purpose, from their shared focus on trade justice to a deep-rooted belief in co-operative values. Liberation's governance structure puts farmer voices at the heart of decision-making; a model that firmly represents Shared Interest's commitment to empowerment, accountability and fairness.

CONTINUED >



Sadheeshan grows beetle nuts, runner beans and cashews.



Whether supporting women to start businesses in Nicaragua, or investing in agroforestry systems in Malawi, Liberation's work is grounded in the same inclusive, innovative approach that guides Shared Interest's lending.

### WHAT IS A BUYER CREDIT FACILITY?

**A Buyer Credit facility is a revolving line of credit, comparable to an overdraft, which allows buyers to provide finance directly to producers for confirmed orders. This supports the World Fair Trade Organization (WFTO) principle that buyers provide up to 50% of the payment upfront, helping producers cover costs before delivery.**

Liberation's business model is built on long-term relationships with the smallholder farmers it serves. This gives producers real power to shape the future of the organisation.

Liberation's current Board is made up of farmer shareholder representatives and non-executives, reflecting a broader commitment to inclusion and equity. As Julian, farmer and President of Bolivian Brazil nut co-operative COINACAPA, puts it:

"We [the farmers] have a say in the company. It is not just that we sell our product – we participate in decisions. That gives us confidence, and makes us feel part of something bigger."

This producer voice is central to the trust-based relationships across Liberation's supply chain. Dan explained how these bonds are built over time:

"I've managed to build my own personal trust with farm organisations by being there with them and collaborating on projects, on difficulties, on anything really. It can be that, 'there's an opportunity in the market, what are we going to do about it?' It could be, 'they're telling me they've got a problem with their products, how can I help them?' And it's only by building those strong, long-lasting and collaborative relationships, that you can make the thing work."

Cindy's story in Nicaragua is one example of the impact this approach can have. A member of peanut co-operative Del Campo, in Nicaragua, she began working in agriculture without earning money of her own. Through the co-operative's women's programme, supported by Fairtrade Premium and Liberation's partnership, she began running her own small business.

Today, Cindy is the co-operative's Commercial Manager – a powerful example of gender empowerment in action.

Another member of Del Campo, Juan Bravo, joined the co-operative in 2006 and credits its support with transforming both his farm and his family's future.

***"It is thanks to the co-operative that I have improved my house, bought equipment for my farm, and supported my family," he said. "Now I work with other farmers to make sure we are improving quality and sustainability together."***

His story highlights how access to fair finance and long-term partnerships can lead to lasting improvements in living standards and community wellbeing.



This kind of relationship does more than unlock potential – it also builds resilience. When the COVID-19 pandemic brought global trade to a halt, Liberation's deep-rooted relationships with suppliers proved critical to keeping goods moving and shelves stocked.

"The difference between us and some of the other suppliers is that they do not have those relationships," said Dan. "We made sure that we always had stock in the country to be able to continue servicing. We own the relationships with the farmer organisations across the world and we work through the situation together."

For Liberation, fair pricing is a core principle – not just a certification requirement. The company pays, on average, 36% above the combined Fairtrade Premium minimum price and for the raw commodities it sources. In many cases, it adds further voluntary payments to ensure farmers are receiving a price that reflects both the quality of the crop and the real cost of sustainable production.





Liberation's eclectic range of fairly traded products.



Dan Binks, Managing Director of Liberation.



Salvador Ruiz Mendoza, farmer of Del Campo, a peanut co-operative in León, Nicaragua.



Kissan Jose, a farmer working with Liberation in Kerala, India.

This pricing model reflects Liberation's practical commitment to fairness, and to the long-term wellbeing of the producer organisations it works with. By choosing to go above and beyond Fairtrade standards, Liberation is not only strengthening livelihoods, but also helping co-operatives reinvest in their communities.

Environmental sustainability is another area where Liberation's values come to the forefront. In Malawi, the company is working with macadamia supplier HIMACUL, alongside the Neno Macadamia Trust, a local development initiative, and NASFAM (the National Smallholder Farmers' Association of Malawi), to develop climate-smart agroforestry systems that combine macadamia trees with other crops, shade trees, and pollinator species - helping to build soil health, improve biodiversity and protect farms from climate shocks.

These efforts aim to mitigate the effects of climate change while promoting biodiversity, organic farming and carbon sequestration. It is a practical example of how ethical businesses can support farmers to adapt and thrive in a changing environment.

Liberation also demonstrates its wider commitment to social responsibility through ongoing charitable and community-led work. This includes a long-standing partnership with Transform Trade – a UK-based organisation tackling trade injustice by supporting producer groups and influencing policy, as well as support for food banks and emerging plans to fund environmental and social projects, both in the UK and internationally.

Against the backdrop of Liberation's growth and values-led approach, Shared Interest's role in supporting fair trade businesses and the livelihoods of smallholder farmers becomes even more evident.

You can find Liberation's range of nuts and snacks in Sainsbury's, Tesco and the Co-op, as well as ingredients such as sesame oil supplied to The Body Shop and award-winning ice cream made with Liberation's nuts by Beau's Ice Cream in Northumberland.

**You can read the full Impact Study at <https://www.shared-interest.com/en/impact/social-accounts/impact-studies>**

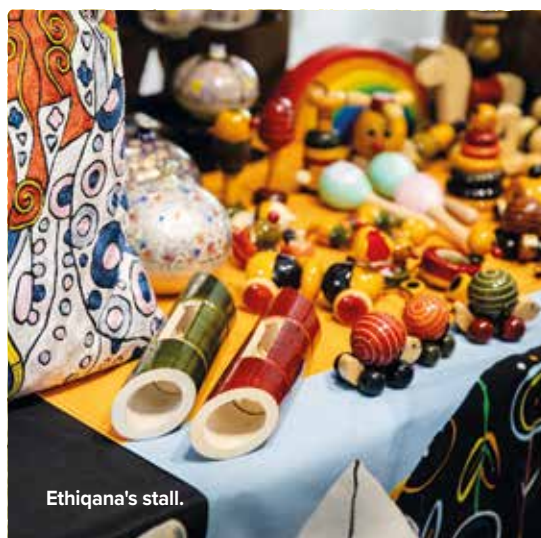




Stall holder, Ethiqana, speaks to Shared Interest members at our supporter event in London this summer.



Guests arrive at Shared Interest's supporter event in London, June 2025.



Ethiqana's stall.

# STORIES OF TRADE AND TRANSFORMATION

**This year's supporter events offered a powerful opportunity to connect in person and deepen the stories shared in QR. Thank you to everyone who joined us to hear about how their investment is helping build fairer futures across the globe. Our Edinburgh event was featured in the previous edition of QR, and this time, we turn to the presentations of our esteemed guest speakers in London and Leeds.**

At our London event, we were pleased to welcome Dan Binks, Managing Director of Liberation Foods. As featured on pages 11 to 13, Liberation's story is one of farmer ownership and fair trade innovation. Dan expanded on this by sharing stories of market access and producer impact, including the launch of The Great Keralan Farmer's Box – a zero-waste subscription service delivered for the first time in April, reaching all corners of the country, including the Shetland Isles.

The box includes over 20 ingredients sourced directly from smallholder producers, many of whom would otherwise face limited demand for their crops. Dan also spoke of a recent trip to Indonesia, where Liberation is exploring a partnership with a women-led co-operative producing coconut sugar. These stories underscore how Shared Interest finance powers positive change, helping buyers reach new customers while helping farmers access new markets with the freshest products.





At our Leeds event, we were joined via live link by Karolina Jiménez, our Lending Manager for Central and North America, who shared an update on regional lending activity. We also welcomed José Omar Rodríguez from Capucas, a long-standing producer customer in Honduras. In addition, we heard from Lauren Morris, Communications Manager at Cafédirect. Lauren introduced a 'Future of Coffee' manifesto – Cafédirect's bold plan to reshape how coffee is bought and sold. Founded in response to the collapse of global coffee prices, Cafédirect continues to support growers through long-standing relationships, Fairtrade Premium, and its sister charity, Producers Direct.

Lauren shared how the organisation is investing in climate-smart farming, digital market access and farmer-led governance, with the goal that every grower earns more than a living income by 2030. Her presentation reflected a unified mission with Shared Interest, to support resilient communities through trade that values people and planet.

The events also marked a moment of reflection, as Patricia Alexander gave her final presentation as Managing Director. As we marked 35 years of Shared Interest, Patricia reminded us that behind every statistic are real lives – and that the courage, dignity and determination of the producers we serve, remains the strongest motivation to keep moving forward. She thanked members for continuing to invest in our mission, emphasising the lasting impact of their support and the potential to achieve even more together. Patricia reinforced the ethos which echoes through Shared Interest; that our producers seek a hand up, not a handout.

Whether through shared purpose, real-world impact or personal connection, these events affirmed the values that unite our community, and the positive change your investment continues to make possible.

# COUNCIL COMMENT

THOUGHT PIECE FROM A MEMBER OF COUNCIL

**In summer 2024's Council Comment, I wrote about how Shared Interest loans to cocoa producer groups in Ivory Coast are improving production value and income for individual farmers – independently of the continuing turbulence in world cocoa prices. In the past two years, cocoa prices rose dramatically, from a long-standing average of around \$3,000 per tonne to a record high of over \$12,000 in 2024. Although prices have since fallen to around \$8,000 in 2025, they remain significantly above historic levels – underlining the volatility facing producers.**

In Council and at the London Members' Event in June, we heard from Paul Sablich, Shared Interest's Head of Lending, working out of Peru. He described the wide geographical spread and varied product range within the Shared Interest lending portfolio.

The largest share of Shared Interest customers are based in Africa, and South and Central America. In 2024, the dominant crops in the lending portfolio were coffee (51.4%) and cocoa (25.2%). The share of lending in other sectors was: 8.1% in handicrafts, 5.0% in nuts, 2.8% in chocolate, 1.8% in oils and seeds, 1.7% in honey, 1.0% in sugar, 0.5% in fruit, 0.3% in dried herbs, and 0.2% in quinoa. In line with the objectives of our strategic review, Paul and his team are carefully seeking further diversification of the lending portfolio.

In conversation with members, topics like banana and vanilla have come up – both of which, I was interested to learn, Shared Interest has previously supported. The Society's role is not to determine whether there is Fairtrade demand for these products in end markets like the UK, but rather to offer finance to producer businesses that demonstrate the capacity to grow and trade sustainably.

At [shared-interest.com/gb/impact](https://shared-interest.com/gb/impact) you can see this impact on a world map which illustrates the product and geographical range of Shared Interest loans. There are some fantastic business stories to read by clicking on the individual links.

I am excited to be investing in an organisation that is constantly exploring new lending pathways – supporting producers across the globe and in such a variety of products – in our shared interest of facilitating improvements in the enterprises and livelihoods of thousands of individual producers in so many different countries.

**Written by Theresa Black, Member of Council**

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

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# EMPOWER WOMEN STRENGTHEN COMMUNITIES

ALICE KOUASSI AYA, COCOA FARMER FROM IVORY COAST

Across cocoa farms in West Africa, women like Alice are building brighter futures.

INVEST  
TODAY



When you invest with Shared Interest, your money is used again and again to support fair trade producers - using the power of trade to transform lives and build a fairer, more sustainable future.

Call 0191 233 9101 or email [membership@shared-interest.com](mailto:membership@shared-interest.com)

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# SUPPORT THE FUTURE YOU BELIEVE IN

Alice Kouassi Aya is a cocoa farmer in Ivory Coast and a proud member of ECOOKIM - a co-operative supported by Shared Interest for almost a decade.

Before joining, selling cocoa offered insufficient financial security. Today, Alice earns a reliable income, supports her children, and has even built a new home.

Established in 2004, ECOOKIM is one of the largest Fairtrade-certified cocoa organisations in Ivory Coast, with over 37,000 members.

The co-operative is committed to improving livelihoods and creating opportunities for men, women and young people through training, stable incomes, and community investment.

Shared Interest provides fair finance to ECOOKIM, enabling them to reach more farmers, purchase more cocoa and invest in essential vehicles, equipment and training.

**By joining our community of 11,800 investors, your investment helps make stories like Alice's possible - not just once, but again and again.**



**"With the [fairtrade] bonus money I received, I built my new house."**

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**If you would like to find out more about investing in a fairer world, please complete and return this form to Shared Interest**

**Full name** .....

**Address** .....

..... **Postcode** .....

**Telephone** .....

**Email** .....

**Apply online at [www.shared-interest.com/invest](http://www.shared-interest.com/invest)**

We would like to keep you informed of the work we are doing.  
Your information would be stored for 12 months on the Shared Interest database.  
Your details will not be passed on to any third parties.

**If you are happy to receive this information please tick the box here** ☐ QR\_25

# SHAREDINTEREST

## 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](http://www.shared-interest.com)

### FRONT COVER

Maria Hilmer Acosta, farmer of COOPARM a coffee co-operative Shared Interest has supported since 2010.

### 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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### GET IN TOUCH WITH US

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T: 0191 233 9101

Scan the QR code to get in touch or connect with us on any of our social media platforms.



### HELP US TO GROW

Please consider sharing this with a friend or family member before recycling it.

And don't forget, we also have a Resource Pack we can send to you if you'd like to spread the word about Shared Interest.



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QR magazine is now a carbon balanced publication.

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**WORLD  
LAND  
TRUST**