

**TRANSFORMING  
COMMUNITIES**

Improving livelihoods through cocoa production in Ivory Coast.

**PAGE 3**

**ANNUAL GENERAL  
MEETING**

Read about our AGM, held this year in Newcastle.

**PAGES 4 AND 5**

**EMPOWERING  
FARMERS**

Supporting quinoa farming in Bolivia.

**PAGES 6, 7 AND 8**



# WELCOME



Thank you to those members who attended our AGM at the Northern Stage in Newcastle on March 11. It was great to see so many of you there on the day. We really appreciate your input, particularly those that travelled long distances to join us. Some of you are based in the local area, and others travelled the length of the country to attend. You can read more about it on pages 4 and 5.

In your Winter QR, you may remember reading about the regional member days we are holding across the UK this year. The next events will be held in May, and we would love to see you there. If you would like to come along please complete your invite in the back of this QR and post it back to us. Our Freepost address is already printed on the invite so there is no need to include postage.

On page 3 you can read about a small cocoa co-operative that has tripled its production in the last year, thanks to your support. On pages 6 and 7 you can read an update on buyer Andean Naturals and how

they are supporting quinoa farming in Bolivia – you will also find a subsequent interview with one of the quinoa farmers, Efigenia on page 8.

It is always nice to hear of your trips overseas – You can read more about one member's visit to Mpanga Tea Growers in Uganda, on page 10.

This Fairtrade Fortnight the Fairtrade Foundation encouraged us to 'Sit down for breakfast, stand up for farmers'. On the page opposite you can read about Shared Interest's Fairtrade Fortnight activities.

We are looking forward to meeting as many of you as possible over coming months. In the meantime, we hope you enjoy your latest copy of QR.

A handwritten signature in black ink that reads "Patricia Alexander".

Patricia Alexander, Managing Director

## MANAGING YOUR SHARE ACCOUNT

For identification purposes, when making an investment into your Share Account, please remember to use your Share Account number, which you will find at the top of your statement, or within the Account Details section of our online portal. It is ten digits long and begins with 10. Please contact our membership team if you need any help locating your Share Account number, on 0191 233 9102 or email [membership@shared-interest.com](mailto:membership@shared-interest.com)

**We have a number of unidentified investments so if you think you may have forgotten to use your Share Account number, please get in touch with our membership team.**

For members not on our online portal, if you need to make changes to your details such as change of address or name, we require these alterations to be verified with a signature. We appreciate that people's

signatures can change over time so if we are not able to match your signature with the one we hold on our system, then we will contact you for further identification.

If you sign up to our member portal, 'Our Shared Interest', you can make changes to your details online. To register for this facility, please call us on 0191 233 9102, or write to us with your ten digit Share Account number and signature.

If you contact us by telephone, we will need to take you through some security questions before signing you up.

Security is a priority for us and we hope you will understand us taking these extra steps to protect your personal details.

# TRANSFORMING COMMUNITIES

**NECAAYO co-operative was formed in 2009 in the Bas-Sassandra District – referred to as the ‘hub of cocoa farming’ in Ivory Coast. This perfect location for cocoa farming gives the co-operative huge growth potential and they have demonstrated this since working with Shared Interest.**

NECAAYO completed the Access to Finance training run by our charity, Shared Interest Foundation in 2013. Subsequently, they applied for finance, to enable them to pay their farmers on time, encourage higher productivity, and therefore meet the high demand for cocoa from buyers. Based in an area that was previously politically unstable, farmers had been at the mercy of cocoa agents for decades.

**“BEFORE WORKING WITH SHARED INTEREST MANY OF OUR MEMBERS WERE SELLING THE COCOA TO AGENTS BECAUSE THE CO-OPERATIVE DOES NOT HAVE STRONG FINANCES TO PAY THEM ON TIME. WORKING WITH SHARED INTEREST WE ARE ABLE TO PAY OUR FARMERS AS SOON AS THEY DELIVER THE PRODUCT; THIS HAS IMPROVED THE LOYALTY OF OUR FARMERS GREATLY.”**

**KOUAME KOFI, NECAAYO CHAIRMAN**

Since being FLO certified in 2012 the group have tripled their cocoa sales and as a result are planning to increase their volumes further by purchasing a truck to collect the cocoa from the farmers. In 2015, NECAAYO signed their first direct international contract with export buyer Walter Matter and another cocoa producer Ecookim (a Shared Interest customer featured in QR 93).

NECAAYO is working with Ecookim specifically to help them increase the volume of cocoa they are able to export.

With only six employees, NECAAYO is a small co-operative. However they have had a huge impact on their community. Below are some of the projects funded through their Fairtrade Premium:

- Building a new health clinic and furnishing it with medical equipment, so farmers no longer have to travel long distances to receive care
- Creating housing for medical staff
- Solar power station for the health clinic
- Improved cocoa quality through training
- Providing loans to co-operative members, enabling them to pay their children’s school fees
- Installation of a water pump in the village providing fresh water for the community



## FAIRTRADE FORTNIGHT

The Fairtrade Foundation urged us all to support farmers and workers to put food on the table for their families, by harnessing the power of a Fairtrade breakfast.

A big thank you to all of our ambassadors who set up stalls and delivered presentations to promote Shared Interest across the UK during this campaign. We attended or were represented at 31 events this Fairtrade Fortnight. We were also very lucky to help with the visit from Certification Manager, Luz Marina Garcia Ruiz who travelled from Columbian coffee co-operative Asprocafé Ingrumà. During her visit to the North East Luz opened a school Fairtrade conference attended by 100 children, sponsored by Shared Interest Foundation. During the event children heard all about Fairtrade activity in the UK and the impact of our finance from Managing Director, Patricia Alexander. They then participated in interactive workshops.

### PRODUCER PROFILE

Luz Marina Garcia Ruiz grew up on a coffee and sugar farm and after studying social work at University of Caldas, funded by the Fairtrade Premium, now co-ordinates Fairtrade and organic certifications for 1,500 farmers who make up Asprocafé Ingrumà Co-operative.

The co-operative supports farmers to sell their speciality coffee and diversify into other products. Asprocafé uses its Fairtrade Premium to invest in business and farm development, as well as community projects.

# AGM UPDATES

**Our 26th Annual General Meeting (AGM) was held at the Northern Stage Theatre in the centre of Newcastle. Over 75 members joined us for what proved to be an informative and lively event.**

Following a welcome from Chair, Mary Coyle, Managing Director, Patricia Alexander gave an overview of the year's successes, saying that once again, demand for our lending outstrips the funds we have available.

Patricia reported that: "Support for Fairtrade remains the main incentive for people to invest, (according to our latest membership survey).

"Two thirds of our lending goes directly to producer groups. Although this meets with our aims and objectives, it also brings its challenges largely due to the seasonality of crops. Nevertheless, we feel that we are reaching people who are in most need of our finance.

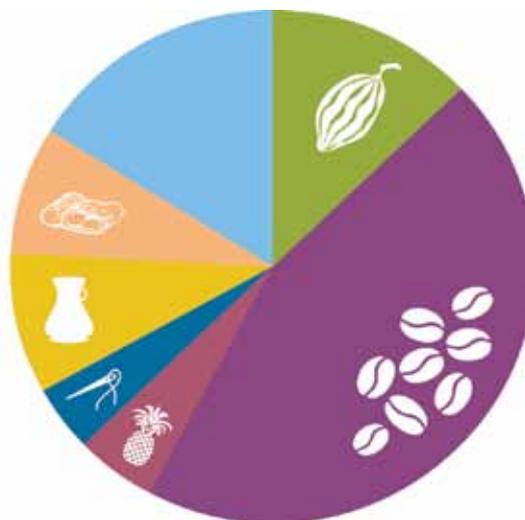
Patricia went on to reveal that the year ended with the Society making £51.4m in payments to 401 organisations in 58 countries. Each investment is lent out 1.6 times in effect, during the year.

"Coffee remains our biggest commodity, taking up almost 50% of our lending. However, we have continued to diversify the product range supported by our finance, extending it to alpaca wool, furniture, coconuts, walnuts, and gold.

"In terms of our membership, more and more investors are choosing to manage their Share Account online. Potential members can now apply online, and will soon be able to make their first payment online using a debit card."

Finance Director and Company Secretary, Tim Morgan said: "It has been a strong financial year for the Society with encouraging growth in lending and investment and a payment of 0.5% interest to members. He also reported that 'Bad debt is comparable with similar lenders and we have substantial provisions in place.'

Tim drew members' attention to Note 24 of the accounts, which gives a breakdown of bad debt costs. A future QR article will explain in more detail how we manage arrears and bad debts and give a sense of the successes and failures we experience in managing this key risk.



## Other financial key points included:

- Rates charged to customers during the 2014/15 year were at very similar levels to the previous year.
- Interest earned on our deposits at the bank has fallen by £156k to £683k and is set to fall substantially further, due to much lower market rates.
- Cost of money borrowed is up by £173k to £252k and will continue to rise, as USD interest rates are moving up and the margin charged by the Co-op bank has also increased.
- Bad debt cost was lower. Total £457k compared with £516k last year.

£k Sterling	Society		Foundation	
	2014/15	2013/14	2014/15	2013/14
Income	2,924	2,741	389	270
Expenditure	2,722	2,368	325	337
Surplus/(deficit) before tax	202	373	64	(67)
Surplus/(deficit) after tax, share interest (& donation)	87	165	64	(67)
Accumulated P&L reserve	1,351	1,264	277	213
Reserve for lending losses	766	766	-	-

Results of the postal ballot were also confirmed on the day. These included the re-election of Pauline Cameron and Paul Chandler to the Board, together with Rod Gilpin and Liz Murphy to Council. Ben Quashie and Kate Roberts were also elected as new members of Council.

The following resolutions were carried on the day with a significant majority:

- Financial accounts
- Social Accounts
- Pay arrangements of the Executive Directors
- Re-appointment of Auditor

A Q&A session followed the formal AGM, with members posing a number of interesting questions to the Board, Council and management team. Some of the highlights you can see below.

**Question:** How much bad debt has actually occurred?

**Finance Director, Tim Morgan responded:**

We take a very patient view and work with our customers. We state all of our irrecoverable bad debts in our yearly accounts. We want to work with producers and buyers in the case of bad debts; sometimes this means lending them more money to help in the long run and sometimes we work with other social lenders to resolve this. The total amount of bad debts written off for good was actually in the tens of thousands of pounds.

**Question:** How many current potential borrowers are there who would like to borrow from Shared Interest? And how much would we have to raise to meet this demand?

**Managing Director, Patricia Alexander responded:**

Currently there is a pipeline of approximately £10m in lending opportunities. However, as we must retain some of our Share Capital for liquidity, we aim to lend out a maximum of 70%-80% at any one given time. The new Lending Team structure has been extremely successful and it is important we continue to increase our investment to meet this demand for lending.

**A full note of the AGM plus the Q&A is available on the website or alternatively by request from Membership on 0191 233 9101 or email: [membership@shared-interest.com](mailto:membership@shared-interest.com)**



# EMPOWERING FARMERS IN THE ANDES

**You may recognise Efigenia, a quinoa farmer from the southern Altiplano region of Bolivia. She featured on our Christmas card in December 2013, and more recently in our transport campaign, Every Journey Matters.**

Efigenia is a member of Suma Kamaña, an association of female quinoa farmers, whose name means “to live well” in the ancient Aymara language of the Andes mountains.

USA-based quinoa buyer, Andean Naturals, believes strongly in empowering Bolivian farmers and promoting sustainable agriculture in the Andes, paying a premium for the quinoa it sources. This helps Bolivian quinoa farmers like Efigenia to preserve their livelihood.

Andean Naturals buys quinoa from small farms in the mountains of Bolivia and Peru and distributes it throughout North America. The organisation was set up in 2004 by five Bolivian entrepreneurs based in the US who wanted to help farmers in Bolivia gain access to the North American market.

The organisation uses a Shared Interest credit facility to offer the 4,000 farmers involved pre-harvest payments. Efigenia says: “This means that we receive a fair price for our quinoa before it’s sold to consumers in North America.”

**EFIGENIA, ALONG WITH BROTHERS IRINEO AND ARTURO ARE THREE OF EIGHT SIBLINGS ENGAGED IN QUINOA PRODUCTION. IN MARCH, A BRUTAL HAILSTORM RUINED MOST OF THEIR CROP. THEY REMAINED STRONG, UNDETERRED. EFIGENIA’S FIRST WORDS AT THE TIME WERE: “BEING A WOMAN IS TO BE STRONG.”**

Shortly after starting the March harvest, she left her land in the morning and returned at night to find the unthinkable — their crops destroyed. “However, we are alive and for that we have to thank Mother Earth, which protects us,” she said. And then she sang, to cheer up her brothers. Fortunately, Efigenia makes a rule of keeping a third of her previous crop until the new crop was harvested.

Her brothers, who had urged her to sell the remaining crop due to falling quinoa prices, could see that Efigenia’s prudence had paid off. The quinoa plants, already dry and ready to harvest, had become brittle, and were shedding their seeds to the ground with what resembled empty branches sticking out from the fields.

For the remainder of the year, Efigenia and her brothers survived on that small fraction of their 2015 harvest. So far, 2016 has not been easy either, with early droughts and high winds. However, Efigenia is certain that this will be their best year to date. As this copy of QR goes to print, they are getting ready for harvest.



Sergio Nunez de Arco, Andean Naturals Quinoa Specialist says: “The confidence of knowing they have a customer ready to pay a fair price for their crop, plus a premium to reinvest in their community, gives Efigenia some peace.”

Andean Natural’s goal as a company is to sustain the traditional quinoa farming of Bolivia. Sergio continues: “Cultivation practices have evolved since the 1960’s when Efigenia planted quinoa manually with her grandfather. At present, the manual planting is relegated to steep hillsides, and when farmers need to replant due to frost or localised pest attacks.”

The quinoa year usually starts with the last rains of January. During this time, fallow fields are overturned to allow water to be captured underground. This water is essential for the sprouting of seeds come September, when the sowing happens. This way, the quinoa benefits not only from the rain between November and February, but also from the previous rainy season. Therefore, each field of quinoa uses two rainy seasons’ worth of water.

Today, farmers rely on both natural indicators and modern technology, such as meteorological reports, to time the sowing. (Plant too early and the quinoa will sprout but quickly run out of water and wither). The flowering of certain bushes and cacti, the presence of lizards, scorpions and where birds lay their eggs, all methods are used by farmers to predict frost or rain and to determine the types of seeds and noting where the best planting locations are.

Today, most farmers hire tractors to assist in the overturning of the land and the sowing. This is a major departure from traditional practices, Efigenia explained that the use of tractors has benefits and drawbacks, including soil erosion due to strong winds in the highlands. Efigenia, and agronomists have therefore identified the importance of maintaining live barriers against the wind. These indigenous “tholas” (short bushes) seem to be as important as the llamas that feed on them. For millennia, llamas have had a symbiotic relationship with quinoa. They provide what is widely recognised to be, amongst all quinoa farmers in Bolivia, the very best of fertilisers. Most quinoa farmers will apply llama manure on their fields at least once every three years.



# EFIGENIA INTERVIEW

**Q: Do you have children, are you married?**

**Efigenia:** No, I am single because I am the eldest daughter and I always have wanted to represent the people and my family. I used to sow quinoa by hand with my grandfather. My grandfather left us this place and I preserve it.

**Q: So, when did you start producing quinoa?**

**Efigenia:** Since I was 10 or 12. I used to sow by hand with my grandfather.

**Q: And now how do you plant?**

**Efigenia:** Now we plant with machinery. And with this "Satiri" tractor as they call them. Before, we planted by hand.

**Q: Do you think the production will improve now with the tractors?**

**Efigenia:** For me there are advantages and disadvantages, because, imagine, there is land erosion that I see and the consequences of winds, the climate factor. Before, there were bushes everywhere, so this land was for grazing. Before we planted by hand, hole by hole, step by step. So these consequences can cause the production to fail.



**Q: So, what is your advice for improving the production?**

**Efigenia:** My advice for improving the production would be to keep the green barriers (bushes) and also to raise animals in order to have natural fertiliser, because before we always sowed with llama and sheep manure, so I believe everything was natural. Now I know we need a lot of supplies, these organic fertilisers that are already produced. It is like using a shampoo or oil for the production. Before our sacrifice (monetary investment) was small, but the plant was healthier. There was not this erosion of land. Now, I think that to maintain the sustainability we should maintain the raising of livestock, also make live barriers. Plant them where there are none.





# ADONTEN

**Adonten Co-operative was one of the three founding members of Farmapine, which used to export more than half of the volume of Ghana grown pineapples in the 1990s.**

Farmapine Co. Ltd. folded due to a fall in the pineapple market when European importers began requesting the MD2 variety. Prior to that, there were two main types of pineapple grown in Ghana: sugarloaf, which is very sweet and only sold in the local market, and smooth cayenne, a juicier variety but paler in colour. MD2 was introduced by Del Monte in Costa Rica. Though not as juicy, this type of pineapple happens to be a more aesthetically-pleasing yellow and square in shape, so easier to stack on the supermarket shelf. When the big retailers began demanding MD2, which is grown primarily in Costa Rica, the Ghanaian exporters, and the industry as a whole, began to suffer. Subsequently, Adonten, along with other pineapple producers, were challenged to seek out new international buyers and increase their product range.

Located in Pokrom-Nsaba, Adonten now produces all three varieties of fresh pineapples mentioned above. Farmers also grow products such as cassava, maize, and plantain for the local market and personal consumption.

**“THE LOAN FROM SHARED INTEREST HAS HAD A POSITIVE IMPACT ON THE MEMBERS’ ACTIVITIES THROUGH INCREASED VOLUMES TO THE PROCESSING FACTORY, INCREASED PRODUCTION SITES AND INCREASED INCOME LEVELS. THE SOCIETY HAS BECOME ATTRACTIVE IN THE COMMUNITY”**  
**ADONTEN, PINEAPPLE FARMER**

In 2013, Adonten requested a loan to revamp its existing farm facilities to accommodate an increase in productivity, helping to position the co-operative as an attractive organisation to prospective members.

Since then, Adonten has enjoyed timely payments from their international buyers, as well as increased revenues, positively impacting the lives of farmers and their families.

In 2015, members of the co-operative attended fair trade workshops to educate farmers on the protection of their environment, ultimately driving sustainable growth.

The loan has enabled Adonten to triple their productivity levels, and meet international standards with regards to the quality of their fruit.

The future holds many opportunities for Adonten; they plan on buying their own tractor as well as building a processing plant to produce pineapple juice for local schools. Discussions are also taking place on a possible merger with three other co-operatives.



# MEMBER VISIT



Shelagh and Ian volunteered for the Christian Institute for Professional Development in Uganda from 2011 until 2013. They now live in Nottingham and have held a joint Share Account for 19 years. Both continue to be actively involved in projects that help relieve poverty and provide education. As part of their travels they have also visited fair trade producers in other parts of Africa – you can read about their most recent visit to customer Mpanga below.

**In November 2015, Shelagh and Ian Baird-Smith arranged a visit to our Kenyan office and customer, Mpanga Tea Growers in Uganda.**

Mpanga Growers Tea Factory Ltd (MGTF) is a public limited company owned entirely by smallholder farmers. Starting life as Uganda Tea Growers Corporation, the Government-owned company worked with the European Union to help empower the farmers towards self-sufficiency. Mpanga has been a Shared Interest customer since 2007.

During the visit, Shelagh and Ian heard about the history of Mpanga since their inception in 1971, and the challenges they faced. Mpanga explained how their sales have fallen by 60% in the last couple of years, and the market price for tea plummeted from around \$3 to \$1 per kg.

Fairtrade makes up just 1% of their business; selling to Teadirect and Gold Crown gives Mpanga an income of \$20,000. However despite this small amount of business, they have still been able to create a remarkable amount of community projects with the subsequent Fairtrade premium.

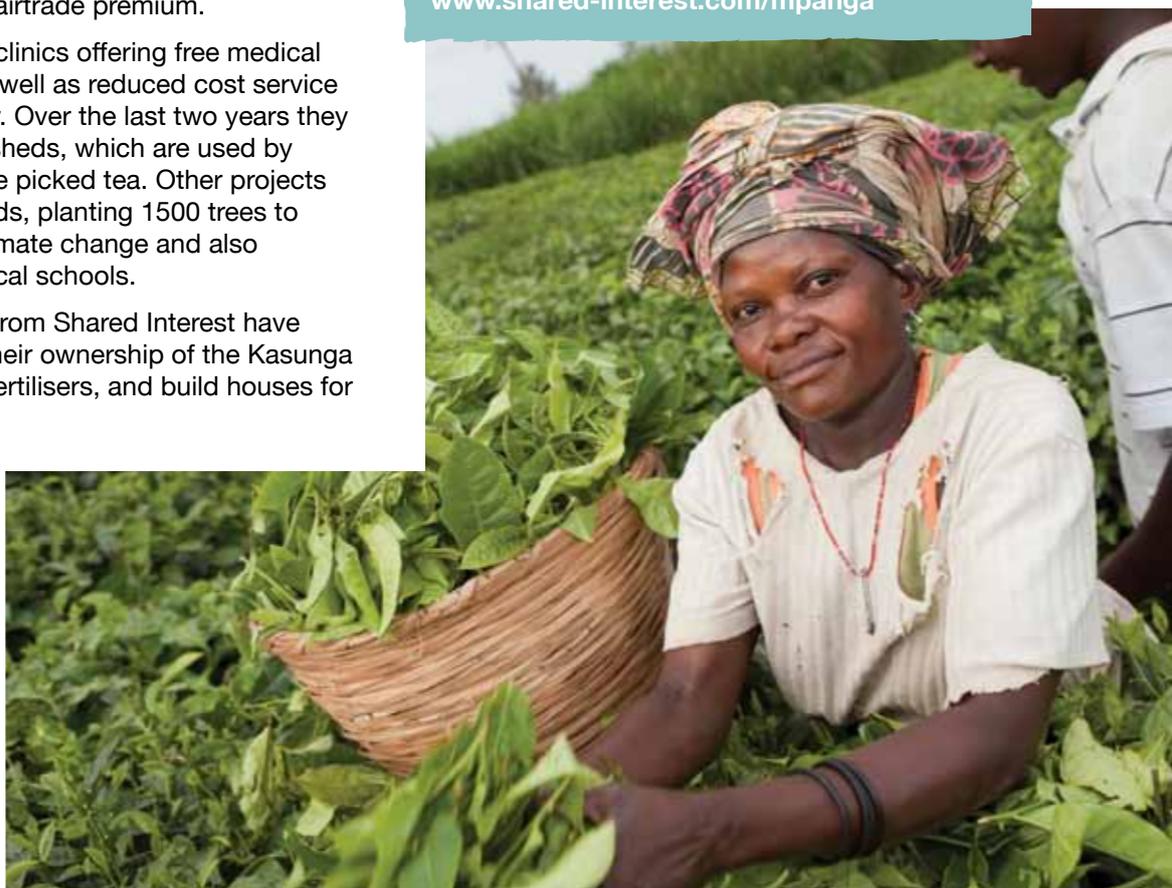
Mpanga has built two clinics offering free medical care to employees, as well as reduced cost service to the local community. Over the last two years they have built around ten sheds, which are used by the farmers to store the picked tea. Other projects include; improving roads, planting 1500 trees to offset the effects of climate change and also giving assistance to local schools.

Loans in recent years from Shared Interest have been used to secure their ownership of the Kasunga Tea Estate, purchase fertilisers, and build houses for their workers.

**IAN SAID: “WE HAD A MOST INFORMATIVE VISIT WITH SUCH HELPFUL AND FRIENDLY PEOPLE. WE SAW HOW MUCH MPANGA IS ABLE TO DO WITH THE FAIRTRADE PREMIUM FROM JUST 1% OF THEIR SALES.**

“It made us realise how important it is to continue to press for more Fairtrade tea sales in this country. It also pointed out just how vulnerable some producers are to market changes completely outside their control or influence. Mpanga did not seem to be downhearted, but continued to make the best of the situation.”

**Our Monitoring and Evaluation Officer, Kodzo Korkortsi carried out a full longitudinal evaluation on Mpanga in 2015, which is featured in our Social Accounts. You can read the full report on our website here: [www.shared-interest.com/mpanga](http://www.shared-interest.com/mpanga)**



# OUR MEMBER EVENTS

We are holding a series of regional events across the UK and would love it if you could come along and join us. Below you can read the profiles of the guest speakers at each of the four events. You will find attached an invite for all of our member events in 2016. Please tear off this invite and return it to us detailing which event(s) you would like to attend.

The events are your chance to hear more about the Society's recent lending, ask questions of Board, and meet fellow investors. We have also invited some of our customers to talk about their work and you can read their profiles below.

If you have any questions email us at [membership@shared-interest.com](mailto:membership@shared-interest.com) or call on 0191 233 9103.

## GUEST SPEAKERS

**ANDY BIGGS,  
CHIEF EXECUTIVE,  
TRAIDCRAFT**

Edinburgh



Traidcraft became a Shared Interest customer in 1991 and has been significant to the Society's growth over the last 25 years.

The real Shared Interest Society's journey started off as early as 1986 when Traidcraft Exchange sponsored research into the role of banking and investment within the fair trade movement and found that the main challenge faced by fair trade producers was access to working capital. It was out of this revelation that Shared Interest was created. They run life-changing development projects and campaign hard to bring about trade justice – all from their offices in Tyne and Wear.

Andy Biggs joined the Traidcraft Board in 2013 as a non-executive Director and since January 2015 has been interim Chief Executive. He trained as a chartered accountant with Price Waterhouse and has international finance and commercial experience, most latterly as Finance Director of Attends Healthcare, a £120m turnover European healthcare products group. He is a passionate advocate of social justice and is also involved with a number of third-sector organisations which target poverty and injustice.

**ADAM BRETT,  
DIRECTOR, FULLWELL MILL**

London & York



Adam Brett founded Tropical Wholefoods in 1991, after setting up the Ugandan partner business Fruits of the Nile in 1990. Since then he has worked on fair trade food businesses, producing products for the European market in Pakistan, Burkina Faso, Zambia, Guyana, Zanzibar, Tanzania, Afghanistan & South Africa. He has also worked for other food businesses, NGOs and Government departments in Africa & Asia.

In 2001, Tropical Wholefoods merged with UK food manufacturer FM Foods to form Fullwell Mill. Fullwell Mill continues to import Fairtrade food ingredients and sell them under the Tropical Wholefoods brand, whilst also producing other snack & health food products for a variety of UK and European food businesses.

**AMANDA GALLIANO,  
BUSINESS DEVELOPMENT  
MANAGER, LIBERATION FOODS**

Oxford



Liberation Foods is the UK's only Fairtrade farmer-owned nut company. Their vision is a world in which small-holder nut producers earn a decent, secure income and can plan for the future. For this reason, they buy their nuts from the co-operatives of small-scale growers and farmers, who own a 44 percent share of the company.

Liberation brings together peanut farmers from Malawi and Nicaragua, cashew farmers from India and El Salvador, and Brazil nut gatherers from the Amazon rainforest. Producers are also shareholders, united in their goal and actively involved in the whole supply chain.

Amanda started her career in the Canadian food industry as a Research & Development Technologist. Understanding the challenges faced by smallholder farmers in the developing world brought her to the Fairtrade movement. She joined Liberation Foods in 2012 as Business Development Manager responsible for sales and new product development.

# AFRICA FAIRTRADE CONVENTION

Following Fairtrade Africa's landmark 10th anniversary celebrations they hosted their fifth annual convention in February this year. The event brought together African small-scale farmers and workers from across the continent to focus on how Fairtrade links to the UN's 17 Sustainable Development Goals through a series of workshops and training sessions

Rachel Ngondo, Michael Musau, Josephine Mwasaru and Kennedy Mwasi from our Kenya office represented Shared Interest at the convention, along with John Dossou from our Ghana office.

Customer Relationships Manager Malcolm Curtis joined the overseas team for the four day event.

Malcolm said: "The convention provided us with an opportunity to meet many customers, to learn more about how trading conditions, market access and producer support can be improved. It also enabled us to strengthen networks, build relationships and sow the seeds of new partnerships."

You can read more about the convention at [www.africafairtradeconvention.com](http://www.africafairtradeconvention.com)



Josephine and John at the conference

## COUNCIL COMMENT

Around last Christmas some of us found our localities flooded in ways we had not experienced before. This was certainly the case in Leeds where I live. A couple of years ago, about a year after I returned from living in a place called Liwonde in Malawi for three months, much of Malawi experienced terrible floods. The only bridge over the River Shire in Liwonde was partially washed away. I was reminded of this when the bridge at Tadcaster, near Leeds, was also destroyed.

Flooding, more than any other single event is going to bring home the reality of climate change to those of us who live in the 'developed' world. But its impact is going to be far more severe, and is being experienced far sooner, in those developing countries with less infrastructure. The uncertainty that is integral to the lives of many of the producers that Shared Interest supports will increase due to climate change. Crop failures, extremes of temperature, extreme price fluctuations - all these will make the lending services that Shared Interest provides even more important.

It was depressing to read in some parts of the British media the case being argued for foreign aid to be diverted to enhancing flood defences in this country. Helping the developing world mitigate the effects of climate change (largely caused by the 'developed' world) will become even more important in the future.

So the floods in this country brought home to me that we live in 'one world' - what happens in one part affects all the other parts; and they also made me realise even more strongly that this world is going to become much more uncertain for those in poorer countries.

Shared Interest provides a practical way for me to do something, however small, to address these trends.

**Ashley Wyatt, Council member**

## CONTACT US

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Shared Interest Society Ltd is a fair trade lending organisation which is a member of Co-operatives UK. It uses the pooled investments of its members in the UK to effect real and lasting improvements to people's lives in the developing world.

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The Directors decide on what the interest rate payable to members will be.

From 1 October 2011 the interest rate has been 0.5%.



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