

FAIRTRADE GUERNSEY STEERING GROUP

ABRIDGED REPORT AND FINANCIAL STATEMENTS

for the Year Ended 31 December 2024



Fairtrade Guernsey Steering Group

Committee report for the Year Ended 31st December 2023

OBJECTIVES, GOVERNANCE, AND ACTIVITIES

The Guernsey Fairtrade Steering Group is an unincorporated association governed by the terms of a Constitution, most recently amended in December 2024. The Constitution specifies that the Chair, Secretary and Treasurer are elected in General Meeting and serve for up to 3 years before they are required to offer themselves for re-election. The Committee are due to offer themselves for re-election in 2026.

The purpose of the Steering Group is to promote the concept of Fairtrade in the Bailiwick of Guernsey. We aim to achieve this by arranging a variety of activities with the goals of:

- a) raising awareness, understanding and sales of the Fairtrade goods among businesses, retailers, employers and the general public in Guernsey
- b) maintaining our status as a Fairtrade Island, in accordance with guidelines issued by the Fairtrade Foundation

As well as the quiz and the mulled wine stall at the Christmas Market, we have had a busy and successful year. We welcomed the PEH as a Supporter, supplying tea, coffee and Bananas, we organised a Co-op sponsored wine tasting at the OGH featuring representatives of the Co-op UK and La Riojana wine producers. This year's schools' competition was to design a 30th birthday cake for Fairtrade's special anniversary. Cake designs by Annabel Ford, Lucia Dorell and Reuben Elliott were selected and they participated in a bake-off at Hotel Jerbourg, helped by pastry chefs from the three hotels to bring their designs to life.

This year's Fairtrade Fortnight campaign—which for the first time took place in September—was entitled 'Be the Change. Choose Fairtrade' and emphasised how the cumulative effect of our shopping choices has contributed to change but also highlighted that more change is urgently needed.

FINANCIAL REVIEW

The Statement of Income and Expenditure, and the Statement of Assets are set out on page 2. The surplus for the year reflects additional activities (wine tasting) and income from another successful quiz. The Steering Group's policy is to raise sufficient funds to adequately support its activities for the foreseeable future. Reserves may be built up towards planned major events.

REFERENCE AND ADMINISTRATIVE DETAILS

The Guernsey Fairtrade Steering Group. It is registered with the Guernsey Registry as a "Not For Profit" organisation, registration number NP 256 and with the AGC No. 453.

The Committee members as at the date of this report, and who served during the year are as follows:-

| | |
|---------------------|--|
| Chair | Judy Moore |
| Secretary | Hannah Davis |
| Assistant Secretary | Louise Hesse |
| Treasurer | Phil Soulsby |
| Address | The Ferrers, Milton Gardens, St Martin GY4 6NU |

This is an abridged version of the Financial Statements which were approved at the Annual General Meeting on 18 November 2025.

Fairtrade Guernsey Steering Group

Income & Expenditure and Statement of Assets for the Year to 31st December 2024

| Income | 2024 | 2023 |
|---------------------------------|-----------------|----------------|
| Quiz Takings | 2,364 | 2,296 |
| Christmas Market Donations | 271 | 258 |
| Wine Tasting Takings | 1,606 | - |
| Grants & Donations | 350 | 844 |
| Sale of Cups | 481 | 628 |
| | 5,072 | 4,026 |
| Expenditure | | |
| Quiz Costs | 1,175 | 800 |
| Wine Tasting Costs | 1,583 | - |
| Other Event Expenses | 520 | 44 |
| Visual Communications Materials | 518 | 280 |
| Purchase of Cups | - | 2,080 |
| Webhosting | 409 | 45 |
| Website development | - | 844 |
| Public Liability Insurance | 92 | 92 |
| Bank charges | 64 | 75 |
| | (4,361) | (4,260) |
| Surplus/(Deficit) for the year | 711 | (234) |
| Reserves B/f | £ 9,326 | £ 9,560 |
| Reserves c/f | £ 10,037 | £ 9,326 |

STATEMENT OF ASSETS

| | | |
|------------------------|-----------------|----------------|
| Cash and bank balances | 12,510 | 9,326 |
| Creditors | (2,473) | - |
| | £ 10,037 | £ 9,326 |
| Reserves | | |
| Unrestricted Funds | £ 10,037 | £ 9,326 |

I have prepared these financial statements as a true record of the transactions in the period.

Philip Soulsby

Treasurer

18 November 2025

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with United Kingdom Generally Accepted Accounting Principles, including FRS 102, the Financial Reporting Standard applicable to charities and Not for Profit Organisations in Guernsey, as set out in the Statement of Recommended Practice (SORP) agreed between the Charity Commissions and the Chartered Institute of Public Finance and Accounting. The SORP provides that for organisations with income less than £250,000, financial statements may be prepared on a receipts and payments basis, and that is the basis on which these financial statements are prepared with the exception of material amounts related to events in the period. The financial statements have been prepared in compliance with applicable laws and give a true and fair view. The Committee, having taken into account all relevant available information, are of the opinion that it is reasonable to prepare the financial statements on a going concern basis. In arriving at this opinion, the Committee have assessed the adequacy of the financial resources and forecast expenditure with a minimum view of 12 months from the date of this report.

Recognition of income

Grant and donation income is generally recognised on receipt. Income from Sale of Goods is recognised on receipt, although material amounts may be recognised on issue of an invoice to commercial businesses. Income from fundraising events is recognised at the conclusion of the event. Donated services and facilities are included when received at the value of the gift to the Steering Group provided the value of the gift can be measured reliably.

Foreign currency transactions

The functional and presentation currency of the Organisation is Pounds Sterling. Foreign currency transactions during the period are translated at the rate of exchange for on the date of the transaction. Assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the reporting date. Differences arising on translation are accounted for in the Income and Expenditure statement.

Recognition of liabilities and expenditure

Material liabilities are recognised where it is probable that there is an obligation committing the Steering Group to pay out resources and the amount of the obligation can be measured reliably. Where possible, expenses are attributed to the events or income streams they relate to.

Reserves

The Steering Group's policy is to generate and hold sufficient funds to carry out our campaign activities for the coming year. Funds may be retained over a number of years if a major project or campaign is being planned. The current cash balance, as disclosed on page 6, is £12,510. The reserves are all unrestricted and available to be used in furtherance of the general aims of the Organisation. The Committee consider that the current level of funds is appropriate and consistent with the reserves policy.