

**Scottish Fair Trade Forum**  
**(A Company Limited by Guarantee)**  
**Report and Financial Statements**  
**For the Year Ended**  
**31 March 2022**

**Company Number: SC337384**

**Charity Number: SC039883**

## Scottish Fair Trade Forum

### Report and Financial Statements For the Year Ended 31 March 2022

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## **Scottish Fair Trade Forum**

### **Trustees' Annual Report For the Year Ended 31 March 2022**

The trustees, who for the purposes of company law are the directors of the limited company (hereinafter referred to as 'Trustees'), are pleased to present their report and the financial statements for the year ended 31 March 2022.

#### ***Objectives and Activities***

The charitable purposes of the Scottish Fair Trade Forum (the Forum) are to relieve poverty by establishing, maintaining and promoting Scotland as a Fair Trade Nation, thereby to improve the work of the voluntary sector and effectiveness of charities forming part of the Fair Trade movement by:

- a) supporting, building, extending and maintaining the Fair Trade movement in and throughout Scotland
- b) educating stakeholders and the public generally through the production of relevant information, marketing and promotion of Fair Trade at every level of Scottish society
- c) facilitating and exchanging knowledge and information between Scotland and other Fair Trade countries and communities; and
- d) facilitating and exchanging knowledge and information between Scotland and Fair Trade producers in developing countries.

The Forum's Vision, Mission and Aims were reviewed and refreshed as part of the process of creating a strategic plan for 2020-2022. This process drew on engagement with members, stakeholders, staff, volunteers and Board members and was led by an independent consultant working with the Chief Executive and staff team. It also took into account the findings and recommendations of the independent review of Fair Trade in Scotland undertaken for the Scottish Government.

#### *The Forum's vision:*

Our vision is of a world in which justice, equity and sustainable development are at the heart of trade structures and where Scotland recognises the dignity and rights of producers through a commitment to Fair Trade.

#### *The Forum's mission:*

The Scottish Fair Trade Forum contributes to building a just, equitable and sustainable world through supporting Scotland to remain a vibrant Fair Trade Nation and working to embed the principles of Fair Trade in all aspects of Scottish society.

#### *The Forum's Aims:*

- 1: Develop our role as a hub of expertise for Fair Trade, including Fair Trade Nation status, in Scotland and internationally
- 2: Increase the market for Fair Trade goods in Scotland
- 3: Engage Scottish communities in support of Fair Trade
- 4: Continue to encourage quality education on Fair Trade
- 5: Improve our sustainability and maintain good governance

These aims formed the basis for the activities of the Forum during 2021-2022 as the second year covered by the new strategic plan.

#### ***Achievements and Performance***

The past year due to the ongoing global Covid-19 pandemic has continued to present significant challenges for Fair Trade producers, businesses, campaigners and supporters as well as for the Forum itself. Despite these challenges, the Forum has continued to carry out activities to deliver on its strategic aims.

In the period covered by this report the Forum had core funding from the Scottish Government's International Development Fund for the second year of a two-year funding agreement. During the course of this year, the Forum has secured further core funding from the Scottish Government for the period 2022-2024.

## **Scottish Fair Trade Forum**

### **Trustees' Annual Report (continued)**

#### ***Achievements and Performance (continued)***

The Forum has continued to grow its reputation as a hub of expertise for Fair Trade. We have continued to collaborate with other development, sustainability and third sector organisations through such networks as Scotland's International Development Alliance, Stop Climate Chaos Scotland and SCVO.

The Forum has maintained and developed relationships with Fair Trade Wales, the Fairtrade Foundation, the World Fair Trade Organisation, the Fair Trade Advocacy Office, and the Northern Ireland All Party Group on Fair Trade through events, communications and other engagements. We remain an active member of the World Fair Trade Organisation (WFTO) taking part in their campaigns and events. Discussions have continued with Fair Trade Wales on refreshing the Fair Trade Nation criteria in time for a reassessment of Scotland's status in 2023. In advance of COP26, we worked closely with the Fairtrade Foundation, Fairtrade International, the Fair Trade Advocacy Office and WFTO to support the delegation of Fairtrade producer organisations to COP26 during their time in Glasgow.

The Cross Party Group (CPG) on Fair Trade was re-established after the Scottish Parliament elections with the Forum again providing the secretariat. The CPG has identified climate change and public procurement as two areas that it wants to focus on during the current parliamentary session.

The Forum continued to support businesses and social enterprises in Scotland to build the Fair Trade market in Scotland. A programme to support Fair Trade enterprises in Scotland was established to assist them in developing deeper relationships with their overseas partners – 5 businesses were successful in their application to join the programme. The Forum has also been supporting three social enterprises in Scotland to become WFTO members through our WFTO Kickstart programme. The Forum also continue to support a small working group looking to scope the possibility of establishing an online ethical marketplace focused on Scotland.

The Forum continued to engage with public sector procurement officials and decision makers to increase transparency on policy and purchasing of Fair Trade products.

Work has continued in partnership with Challenges Worldwide on the Rwanda Coffee Project and the Malawi CROPS Project. The Forum has established a new collaboration with Ollema Fair Farming Fund and coffee co-operatives in Rwanda and Uganda to establish a B2B project to link coffee co-operatives with roasters in Scotland and rest of UK.

The Forum continued to support the network of local Fair Trade groups and campaigners across Scotland. Due to continued Covid-19 restrictions, events have been held online. The Scottish Fair Trade Awards ceremony, Fair Trade Nation Lecture, World Fair Trade Day and Fairtrade Fortnight events were held online with a greater involvement from Fair Trade producers. Regional networking events were also held online, again with increased attendance from the previous in-person events. Also additional events on contemporary Fair Trade issues identified through feedback were held. There was an increase in the number of communities' groups audited by us as active over the period. Activities of groups and campaigners reduced significantly during the first Covid lockdown in 2020 but have increased through online activities and some return to in-person activities since then.

Implementation of our planned youth engagement work was delayed throughout 2020 and 2021 due to lockdowns and Covid-19 restrictions. However, through a change to delivery methods to primarily online engagement, we were able to catch up in early 2022. Focus groups with young people and a survey were carried out.

The Forum continued to engage with educational stakeholders in particular with Development Education Centres (DECs). This allows us to input our expertise in Fair Trade into teacher professional development across the country through the DECs including holding the first national online CPD for teachers on Fair Trade in collaboration with the One World Centre. The roll out of a new tailored educational package for primary schools in a demonstrator area was delayed due to the impact of Covid-19 restrictions on schools.

## **Scottish Fair Trade Forum**

### **Trustees' Annual Report (continued)**

#### ***Achievements and Performance (continued)***

Despite Covid-19 restrictions and disruption to working arrangements and planning, all reporting, governance and management responsibilities and compliance has been undertaken on time. All reporting to funders, Companies House and OSCR has been completed to schedule.

The Forum has taken advice from a social enterprise organisation about forming a trading subsidiary and taken legal advice from a law firm about the constitution of the potential new trading subsidiary to be put to members for a decision in later 2022.

After a process that involved facilitated consultation with members, stakeholders, staff and Board, a new Strategic Plan for the period 2022-25 was agreed.

#### **COVID-19 and associated restrictions**

The effect of the Covid-19 pandemic and the various associated restrictions throughout most of the year have continued to have a direct impact on how the Forum has carried out activities. However, although the format of events and activities have changed from what might have been originally planned, the Forum has successfully adapted to ensure significant progress on all of its strategic aims. The underlying principle to the approach taken by the Forum in response to the pandemic continued to be protecting the wellbeing of staff, volunteers, trustees, partners and stakeholders.

Staff have now returned to working in the office in Robertson House in Glasgow on certain defined days and on all other days staff are free to work either remotely or in the office. This work pattern has impacted positively on the effectiveness of the organisation and has received positive feedback from staff.

#### ***Financial Review***

The income and expenditure for the year is set out in the Statement of Financial Activities on page 8, which shows restricted and unrestricted funds in separate columns. This shows an increase in funds of £11,772 during the year, with an increase in unrestricted funds of £14,660 and a decrease in restricted funds of £2,888. The movement on each separate fund is shown in note 11 on page 15.

Income decreased to £192,986 from £211,718. The prior year included one-off income from fundraising trading and a crowdfunder. Expenditure decreased to £181,214 from £184,441 in the previous year. The disbursement of the crowdfunding and the cost of goods for resale in the prior year accounted for a reduction of around £16,000 in expenditure, while spending on campaign work increased during 21-22. A detailed analysis of expenditure is shown in note 3 on page 12.

Total funds at the year end amounted to £50,828. The general unrestricted fund was £37,812, there was a designated fixed assets fund of £652, and restricted funds of £12,364 were held for the purposes outlined in note 11 on page 15.

#### ***Reserves Policy***

It is the Forum's policy to hold 'free' reserves equivalent to at least 3 months' fixed costs, estimated at around £35,535 and at no point should these be more than 18 months' fixed costs. At the end of the year, the charity held unrestricted free reserves, excluding those held as fixed assets, of £37,812. The Trustees are satisfied with the level of reserves held.

## **Scottish Fair Trade Forum**

### **Trustees' Annual Report (continued)**

#### ***Structure, Governance and Management***

The Forum is a company limited by guarantee, with the liability of members limited to £1 each. The company is governed by the terms of its Memorandum and Articles of Association and is a registered Scottish charity. Trustees (who are directors of the company) are recruited from the membership. Up to three Trustees are elected by each section of the membership: the 'Individual Members', the 'Small Business and Organisation Members', the 'Medium Business and Organisation Members', the 'Large Business and Organisation Members' and up to three Trustees co-opted by the Board. There were three vacancies in elected positions at the time of the elections. A third of the Trustees are subject to re-election each year. Three trustees therefore stepped down and stood for re-election and were re-elected. In addition, two new Trustees was elected. Also two co-opted Trustees were co-opted again to the Board. At the end of the financial year, there were thirteen Trustees.

Trustees continue to be encouraged to keep up to date with their responsibilities under charity and company law. A Trustee Handbook reflecting current best practice is issued to all Trustees. The Trustees meet a minimum of five times per year and are responsible for the strategic direction and policies of the charity. They are aware of the major risks affecting the charity and consider that, as far as possible, appropriate procedures are in place to mitigate those risks. The names of those who served as Trustees during the year are shown below together with other reference and administrative information.

#### ***Reference and Administrative Information***

***Company registration:*** SC337384  
Company Limited by Guarantee

***Charity registration:*** SC039883  
Scottish Charity

***Registered office and  
principal office address:*** Robertson House  
152 Bath Street  
Glasgow  
G2 4TB

## Scottish Fair Trade Forum

### Trustees' Annual Report (continued)

#### Reference and Administrative Information (continued)

#### Trustees

The following were in post as Trustees (directors of the company) at the date of this report:

Charles Sim	(Chair)
Rachel Farey	(Vice-Chair)
Elisabeth Manson	(Vice-Chair)
Sarah Middlemiss	(Treasurer)
Andrew Ashcroft	(appointed 11 September 2021)
Joshua Brown	
Angus Coull	
Senga Gall	
Karena Jarvie	
Aimable Nshimiye	
Pamela Robinson	(appointed 11 September 2021)
Michael Ross	(appointed 19 April 2021)
Ndiuzayani Zaya	

The following also served as Trustees during the year:

Norman Chipakupaku	(resigned 11 September 2021)
Chris Ross	(resigned 24 August 2021)

#### Bankers:

The Co-operative Bank  
Delf House  
Southway  
Skelmersdale  
WN8 6WT

#### Independent Examiner:

Paul M Clelland CA  
Suite 1, First Floor West  
Clydeaway House  
813 South Street  
Glasgow  
G14 0BX

#### Small Companies Provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees and signed on its behalf by:

C Sim  
Director

Date:

Company Registration Number: SC337384

## **Report of the Independent Examiner To the Trustees of Scottish Fair Trade Forum**

I report on the accounts of Scottish Fair Trade Forum for the year ended 31 March 2022, which are set out on pages 8 to 17.

### **Respective responsibilities of trustees and examiner**

The directors, as trustees of the charity, are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006, as amended (the 2006 Accounts Regulations). They consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the 2005 Act and to state whether particular matters have come to my attention.

### **Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### **Independent examiner's statement**

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Paul M Clelland CA**

**Date:**

Member of the Institute of Chartered Accountants of Scotland

Paul Clelland Accountancy  
Suite 1, First Floor West  
Clydeaway House  
813 South Street  
Glasgow  
G14 0BX



## Scottish Fair Trade Forum

### Statement of Financial Activities ( including Income & Expenditure Account )

For the Year Ended 31 March 2022

Income from:	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b><i>Donations and legacies:</i></b>					
Grants	2	-	167,427	<b>167,427</b>	167,427
Membership fees and donations		9,745	1,257	<b>11,002</b>	17,315
<b><i>Fundraising trading</i></b>		-	-	-	9,960
<b><i>Charitable activities:</i></b>					
Event and sales income		750	-	<b>750</b>	430
Consultancy and fee income		13,806	-	<b>13,806</b>	16,580
<b><i>Investments:</i></b>					
Interest earned		1	-	<b>1</b>	6
<b>Total</b>		<u>24,302</u>	<u>168,684</u>	<u><b>192,986</b></u>	<u>211,718</u>
<b>Expenditure on:</b>					
Raising funds	3	8,225	-	<b>8,225</b>	8,225
Charitable activities	3	1,737	171,252	<b>172,989</b>	176,216
<b>Total</b>		<u>9,962</u>	<u>171,252</u>	<u><b>181,214</b></u>	<u>184,441</u>
<b>Net (expenditure) / income for year</b>		14,340	(2,568)	<b>11,772</b>	27,277
<b>Transfers</b>		320	(320)	-	-
<b>Net movement in funds</b>		14,660	(2,888)	<b>11,772</b>	27,277
<b>Reconciliation of funds:</b>					
Funds brought forward		<u>23,804</u>	<u>15,252</u>	<u><b>39,056</b></u>	<u>11,779</u>
<b>Funds carried forward</b>	<b>11</b>	<u><u>38,464</u></u>	<u><u>12,364</u></u>	<u><u><b>50,828</b></u></u>	<u><u>39,056</u></u>

The above statement includes all gains and losses recognised during the year.

Comparative figures for the previous year by fund type are shown in Note 13 on page 16.

The notes on pages 10 to 17 form part of these financial statements.

## Scottish Fair Trade Forum

### Balance Sheet at 31 March 2021

	Note	2022 £	2021 £
<b>Fixed Assets</b>			
Tangible assets	7	652	1,011
Investments	8	<u>200</u>	<u>200</u>
		852	1,211
<b>Current Assets</b>			
Debtors	9	3,017	4,739
Cash at bank and in hand		<u>52,940</u>	<u>40,260</u>
		<u>55,957</u>	<u>44,999</u>
<b>Creditors:</b>			
Amounts due within one year	10	<u>5,981</u>	<u>7,154</u>
<b>Net Current Assets</b>			
		<u>49,976</u>	<u>37,845</u>
<b>Net Assets</b>			
		<u>50,828</u>	<u>39,056</u>
<b>Funds:</b>			
<b>Unrestricted funds:</b>			
General fund	11	37,812	22,793
Designated fixed asset fund	11	<u>652</u>	<u>1,011</u>
<b>Total unrestricted funds</b>		<b>38,464</b>	23,804
Restricted funds	11	<u>12,364</u>	<u>15,252</u>
<b>Total Funds</b>		<b><u>50,828</u></b>	<b><u>39,056</u></b>

For the year ended 31 March 2022 the company was entitled to exemption from an audit under sections 475 and 477 of the Companies Act 2006 ("the Act") relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**Approved by the Board and authorised for issue**

**Signed:**

**Name: S Middlemiss  
Director**

**Date:**

The notes on pages 10 to 17 form part of these financial statements.

## Scottish Fair Trade Forum

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 1. Accounting Policies

##### ***Basis of Accounting***

The financial statements have been prepared on the historical cost basis and in accordance with the requirements of:

- the Companies Act 2006
- Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 (Charities SORP (FRS102)); and
- the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The charity constitutes a public benefit entity as defined by FRS102.

The Trustees consider that there are no material uncertainties about the ability of the charity to continue as a going concern for the foreseeable future. In particular, the impact of the COVID-19 pandemic has been assessed, as outlined in the trustees' annual report, with no significant impact on the going concern position of the charity. Accordingly, the accounts have been prepared on a going concern basis.

##### ***Income***

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income received by way of grants and donations is included in full in the Statement of Financial Activities when receivable. Where entitlement is conditional on the delivery of a specific performance by the charity, grants are recognised when the charity earns the right to consideration by its performance. Where a grant or donation is given for a specific purpose, it is included in restricted income and any unexpended portion is carried forward as a restricted fund.

##### ***Expenditure***

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. The charity has opted not to report on the activity basis. Expenditure is instead reported by cost type.

##### ***Other Basic Financial Instruments***

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### ***Taxation***

The company is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. No charge to corporation tax arose during the year. The charity is not registered for VAT and accordingly any irrecoverable VAT incurred is included within the item of expenses to which it relates.

##### ***Pensions***

The charity makes pension contributions to defined contribution pension schemes on behalf of its employees. Contributions are charged to expenditure as they become payable.

##### ***Leases***

Rentals under operating leases are charged on a straight-line basis over the lease term.

## Scottish Fair Trade Forum

### Notes to the Accounts (continued)

#### 1. Accounting Policies (continued)

##### **Investments**

Programme related (social) investments are included at the amount originally invested less any impairment. The trustees do not consider any impairment is needed.

##### **Funds**

**Unrestricted funds** can be used in accordance with any of the charitable objects at the discretion of the Directors.

**Designated funds** are set aside by the Directors out of unrestricted funds for specific future purposes or projects. There is also a designated fixed asset fund corresponding to the book value of tangible fixed assets.

**Restricted funds** can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular purposes.

2. Grants	Unrestricted	Restricted	Total	Total
	Funds	Funds	2022	2021
	£	£	£	£
Scottish Government: Core grant	-	162,427	<b>162,427</b>	162,427
Community Enterprise	-	5,000	<b>5,000</b>	-
Third Sector Resilience Fund	-	-	-	5,000
<b>Total grants receivable</b>	<b>-</b>	<b>167,427</b>	<b>167,427</b>	<b>167,427</b>

**Scottish Fair Trade Forum**

**Notes to the Accounts (continued)**

3. Expenditure	Unrestricted Funds £	Restricted Funds £	Total £	Total £
<b>Raising funds:</b>				
Cost of goods for resale	-	-	-	8,225
<b>Charitable activities:</b>				
Staff costs	8,815	101,459	<b>110,274</b>	116,735
Staff training	-	-	-	-
General campaign work	-	41,989	<b>41,989</b>	27,581
Other projects:				
B2B project	10	5,000	<b>5,010</b>	-
Rwanda coffee project	-	-	-	561
Malawi Crops	305	-	<b>305</b>	104
Balmore Trust	-	-	-	144
WOSDEC COP	-	1,017	<b>1,017</b>	-
Office premises	-	5,397	<b>5,397</b>	1,097
Office running costs	153	7,615	<b>7,768</b>	5,998
Grants and donations	-	-	-	7,850
Compliance and governance costs	-	8,775	<b>8,775</b>	15,297
Depreciation	679	-	<b>679</b>	849
<b>Total expenditure</b>	<u>9,962</u>	<u>171,252</u>	<u><b>181,214</b></u>	<u>184,441</u>

*Expenditure includes:*

	2022 £	2021 £
<b>Governance costs:</b>		
Independent examiner's remuneration	800	800
Board meetings, AGM and trustee expenses	-	172
	<u>800</u>	<u>972</u>
Employer's pension contributions	<u>2,787</u>	<u>3,212</u>
Operating lease payments	<u>4,162</u>	<u>1,097</u>

## Scottish Fair Trade Forum

### Notes to the Accounts (continued)

#### 4. Staff costs

	£	£
Wages & salaries	101,225	107,597
Social security costs	5,572	5,926
Pensions costs	2,787	3,212
Recruitment costs	690	-
<b>Total staff costs</b>	<b>110,274</b>	<b>116,735</b>

The average number of staff employed on a headcount basis was 4 (2020: 4).

The total amount of employee benefits, including employer's national insurance and pension contributions, paid in respect of key management personnel was £42,644 (2021: £42,587). No employee had emoluments of more than £60,000.

Volunteers assisted staff with campaign and communication work.

#### 5. Transactions with Trustees and Related Parties

Donations of £41 were received from trustees during the year (2021: £78).

During the year, £619 was paid to Ndiuzayani Zaya and £812 to Joshua Brown (trading as Third Works), both trustees, for professional services. No remuneration was paid to any other trustees in the current or previous year. Travel and other expenses totalling £1,017 were reimbursed to two trustees during the year (2021: £172 to two trustees).

During the previous year, a cash advance was made to N Zaya in connection with her visit to Scotland on a producer tour. Subsequently, N Zaya became a trustee. As the tour has not yet been able to take place, the cash advance of £272 is still held by Ms Zaya as at the year end. It is included within the bank and cash figure on the balance sheet.

#### 6. Grants and donations made

During the year, grants were paid to institutions in furtherance of the charity's objectives as noted below:

	2022		2021	
	No. of recipients	£	No. of recipients	£
Grants made to organisations	10	2,204	12	2,100
<b>Total</b>	<b>10</b>	<b>2,204</b>	<b>12</b>	<b>2,100</b>

The majority of grant recipients were local Fair Trade groups, other community groups or schools. The maximum grant awarded to any one recipient during the year was £250.

In addition to the above grants, in the prior year donations totalling £7,850 were made to 11 organisations from the proceeds of the Crowdfunder supplier support appeal.

## Scottish Fair Trade Forum

### Notes to the Accounts (continued)

#### 7. Tangible Fixed Assets

	Office equipment £
<b>Cost:</b>	
At 1 April 2021	5,298
Additions	<u>320</u>
At 31 March 2022	<u>5,618</u>
<b>Depreciation:</b>	
At 1 April 2021	4,287
Charge for period	<u>679</u>
At 31 March 2022	<u>4,966</u>
<b>Net Book Value:</b>	
At 31 March 2022	<u><u>652</u></u>
At 31 March 2021	<u><u>1,011</u></u>

#### 8. Investments

	Social investments £	Total 2022 £	Total 2021
Carrying (fair) value at 1 April and 31 March	<u>200</u>	<u>200</u>	<u>200</u>

Investments represent a programme related investment made with Shared Interest Society, a mutual society that lends money to fair trade businesses all round the world to achieve positive social impact. During the year, interest of £1 was earned on the invested amount (2021: £6), which was donated to the Shared Interest Foundation.

#### 9. Debtors

	2022 £	2021 £
Trade debtors	735	-
Accrued income	-	25
Prepayments and other debtors	<u>2,282</u>	<u>4,714</u>
	<u><u>3,017</u></u>	<u><u>4,739</u></u>

#### 10. Creditors

	£	£
<i>Amounts falling due within one year:</i>		
Accruals & other creditors	<u>5,981</u>	<u>7,154</u>

#### *Operating lease commitment*

The charity has entered into a lease for office space which now runs on a month-to-month basis. The amount payable at the balance sheet date was £538 per month.

## Scottish Fair Trade Forum

### Notes to the Accounts (continued)

#### 11. Movement on Funds

		At 01/04/20	Income	Expenditure	Transfers	At 31/03/21
	Note	£	£	£	£	£
<b>Restricted funds:</b>						
Development Fund	(a)	-	240	-	-	240
Scottish Government	(b)	15,252	162,427	(165,235)	(320)	12,124
Community Enterprise	(c)	-	5,000	(5,000)	-	-
WOSDEC COP	(d)	-	1,017	(1,017)	-	-
<b>Total restricted funds</b>		<u>15,252</u>	<u>168,684</u>	<u>(171,252)</u>	<u>(320)</u>	<u>12,364</u>
<b>Unrestricted funds:</b>						
Fixed asset fund	(e)	1,011	-	(679)	320	652
General fund		<u>22,793</u>	<u>24,302</u>	<u>(9,283)</u>	<u>-</u>	<u>37,812</u>
<b>Total unrestricted funds</b>		<u>23,804</u>	<u>24,302</u>	<u>(9,962)</u>	<u>320</u>	<u>38,464</u>
<b>Total funds</b>		<u><u>39,056</u></u>	<u><u>192,986</u></u>	<u><u>(181,214)</u></u>	<u><u>-</u></u>	<u><u>50,828</u></u>

#### Notes on funds:

- (a) The development fund, arising from specific donations received by the charity, is for the purpose of building the capacity of the Forum to meet new challenges and develop the commitment to Scotland being a Fair Trade Nation. The fund was fully spent during the year.
- (b) The core Scottish Government grant is to support the Forum delivering its work in leading and co-ordinating activity to maintain and develop Scotland's Fair Trade Nation status. The balance on the fund is carried forward to be spent in the subsequent financial year with the agreement of the funder.
- (c) Community Enterprise awarded a grant to support website development for the new B2B coffee project. The grant was spent in full during the year.
- (d) WOSDEC provided funding for input at COP26 and for Fairtrade Fortnight 2022. The balance will be spent in the subsequent financial year.
- (e) Designated fixed asset fund: This corresponds to the net book value of fixed assets. The net book value at the start of the year has been transferred in to the fund. Annual depreciation is charged to this fund and the cost of any fixed assets purchased is transferred into the fund.

#### 12. Analysis of Net Assets Between Funds

	Restricted Funds	Fixed Asset Fund	General Fund	Total Funds
	£	£	£	£
Fixed assets	-	652	-	652
Investments	-	-	200	200
Debtors	2,282	-	735	3,017
Cash at bank and in hand	16,063	-	36,877	52,940
Creditors	<u>(5,981)</u>	<u>-</u>	<u>-</u>	<u>(5,981)</u>
<b>Net assets at 31 March 2022</b>	<u><u>12,364</u></u>	<u><u>652</u></u>	<u><u>37,812</u></u>	<u><u>50,828</u></u>



Scottish Fair Trade Forum

Notes to the Accounts (continued)

13. Statement of Financial Activities - Prior Year

Income from:	Unrestricted Funds £	Restricted Funds £	Total 2021 £
<b><i>Donations and legacies:</i></b>			
Grants	-	167,427	<b>167,427</b>
Membership fees and donations	8,555	8,760	<b>17,315</b>
<b><i>Fundraising trading</i></b>	<b>9,960</b>	<b>-</b>	<b>9,960</b>
<b><i>Charitable activities:</i></b>			
Event and sales income	430	-	<b>430</b>
Consultancy and fee income	16,580	-	<b>16,580</b>
<b><i>Investments:</i></b>			
Interest earned	6	-	<b>6</b>
<b>Total</b>	<b>35,531</b>	<b>176,187</b>	<b>211,718</b>
<b>Expenditure on:</b>			
<b><i>Raising funds</i></b>	<b>8,225</b>	<b>0</b>	<b>8,225</b>
<b><i>Charitable activities</i></b>	<b>12,576</b>	<b>163,640</b>	<b>176,216</b>
<b>Total</b>	<b>20,801</b>	<b>163,640</b>	<b>184,441</b>
<b>Net income</b>	<b>14,730</b>	<b>12,547</b>	<b>27,277</b>
<b>Transfers</b>	<b>1,308</b>	<b>(1,308)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>16,038</b>	<b>11,239</b>	<b>27,277</b>
<b>Reconciliation of funds:</b>			
Funds brought forward	7,766	4,013	<b>11,779</b>
<b>Funds carried forward</b>	<b>23,804</b>	<b>15,252</b>	<b>39,056</b>

## Scottish Fair Trade Forum

### Notes to the Accounts (continued)

#### 14. Movement on Funds - Prior Year

		At 01/04/20	Income	Expenditure	Transfers	At 31/03/21
	Note	£	£	£	£	£
<b>Restricted funds:</b>						
Development Fund		711	200	(911)	-	-
Third Sector Resilience	(a)	-	5,000	(5,000)	-	-
Scottish Government		3,302	162,427	(149,169)	(1,308)	<b>15,252</b>
Crowdfunder	(b)	-	8,560	(8,560)	-	-
<b>Total restricted funds</b>		<u>4,013</u>	<u>176,187</u>	<u>(163,640)</u>	<u>(1,308)</u>	<u><b>15,252</b></u>
<b>Unrestricted funds:</b>						
Fixed asset fund		552	-	(849)	1,308	<b>1,011</b>
General fund		7,214	35,531	(19,952)	-	<b>22,793</b>
<b>Total unrestricted funds</b>		<u>7,766</u>	<u>35,531</u>	<u>(20,801)</u>	<u>1,308</u>	<u><b>23,804</b></u>
<b>Total funds</b>		<u><b>11,779</b></u>	<u><b>211,718</b></u>	<u><b>(184,441)</b></u>	<u><b>-</b></u>	<u><b>39,056</b></u>

#### Notes on funds (prior year):

- (a) The Third Sector Resilience fund arose from a grant from the Corra Foundation to help the charity to stabilise and manage cashflows during the COVID-19 pandemic. The grant was fully spent during the year.
- (b) During the year, a Crowdfunder campaign was launched to raise money to support retailers and suppliers of fair trade products. The donation income and associated gift aid was used to make grants to 11 organisations and to cover other overhead costs associated with operating the appeal.

#### 15. Analysis of Net Assets Between Funds - Prior Year

	Restricted Funds	Fixed Asset Fund	General Fund	Total Funds
	£	£	£	£
Fixed assets	-	1,011	-	<b>1,011</b>
Investments	-	-	200	<b>200</b>
Debtors	4,739	-	-	<b>4,739</b>
Cash at bank and in hand	17,667	-	22,593	<b>40,260</b>
Creditors	(7,154)	-	-	<b>(7,154)</b>
<b>Net assets at 31 March 2021</b>	<u>15,252</u>	<u>1,011</u>	<u>22,793</u>	<u><b>39,056</b></u>