



FAIRTRADE
BELGIUM

Annual Report 2022

Mainstreaming Fairtrade
to Increase Fairness



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Thoughts for Food



Introduction

2022 has been the year in which I started as CEO at Fairtrade Belgium. It was also the year in which I got to realize fully the impact of our Fairtrade system.

In September 2022, Fairtrade conducted a study with flower workers in Kenya, Ethiopia and Uganda working on Fairtrade certified flower farms. The study showed that 69% of them have a higher wage and better working conditions than those from non-Fairtrade farms.

And in December 2022, I had the pleasure to discover Côte d'Ivoire, the world's biggest cocoa producer, for the first time. Together with representatives from Colruyt, Puratos and Rikolto, we visited a joint Living Income project targeting cocoa farmers in Daregba, a small community in

the East of the country. I was so delighted to hear directly from the cocoa farmers that their income had grown by approximately 50% since the start of the project.

These two powerful examples demonstrate how Fairtrade makes a difference. A difference between living in extreme poverty and living in acceptable conditions. A big difference for farmers... but often a negligible one for consumers. For a 180gr chocolate bar which sells at around 2,00 € for instance, the additional cost due to the Fairtrade premium is no more than 3 cents. For

a 5€ bouquet of a dozen of roses... 10 cents. For a 250gr ground coffee pack... 10 cents.

A few cents, that's all it takes for consumers to make a difference in the lives of flower workers, cocoa and coffee farmers. A few cents that enable them to have a secure and sustainable livelihood. A few cents, so that they will not be forced to leave their land, let alone their country to try their luck in Europe or elsewhere.

And in 2022, consumers chose to make that difference, more than ever. Because despite the economic downturn, Fairtrade did well in Belgium. Extremely well. All major Fairtrade commodities have grown



substantially in volume and in impact for the farmers. For cocoa, we have now breached the critical 20% market share, as was already the case for bananas.

This would never have been possible without the many brands and retailers who trust Fairtrade and make delicious products with honest ingredients. It's thanks to them that Fairtrade is becoming increasingly mainstream and can now be found almost everywhere in Belgium.

But becoming mainstream, does not mean we lower our standards. We continue to strive for the biggest possible impact: living wages for workers and living incomes for

farmers, as is the case in the living income project in Daregba. But it's a step-by-step process involving working with companies, consumers and policy makers.

So for now, let's celebrate a successful Fair year and enjoy our many Fairtrade products. They do make a difference for thousands of farmers and producers. From Guatemala, to Ghana up to Vietnam.



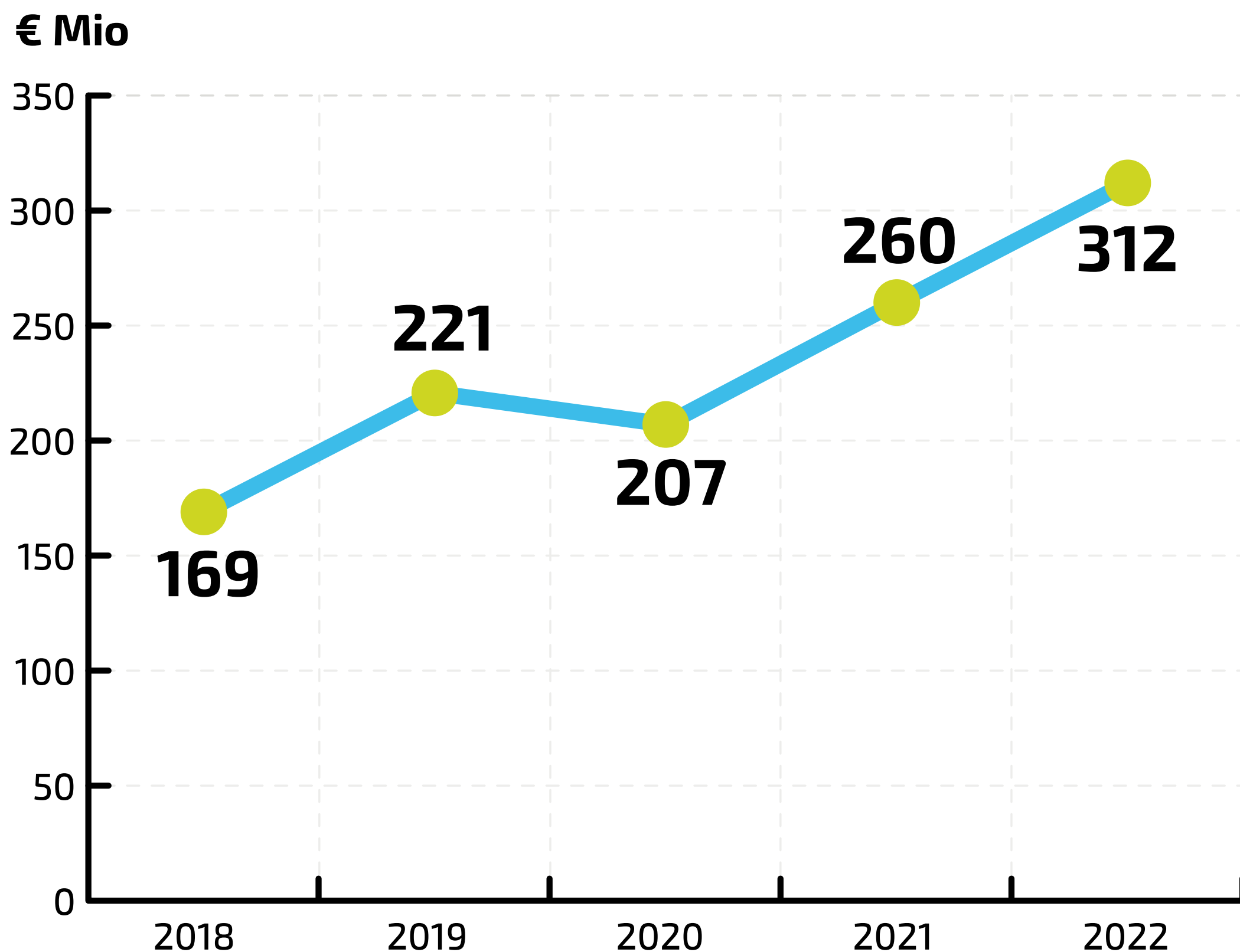
**Get In Touch
With**

Philippe Weiler,
Director

Philippe@fairtradebelgium.be



Evolution of the Consumer Value of Fairtrade certified products over the years



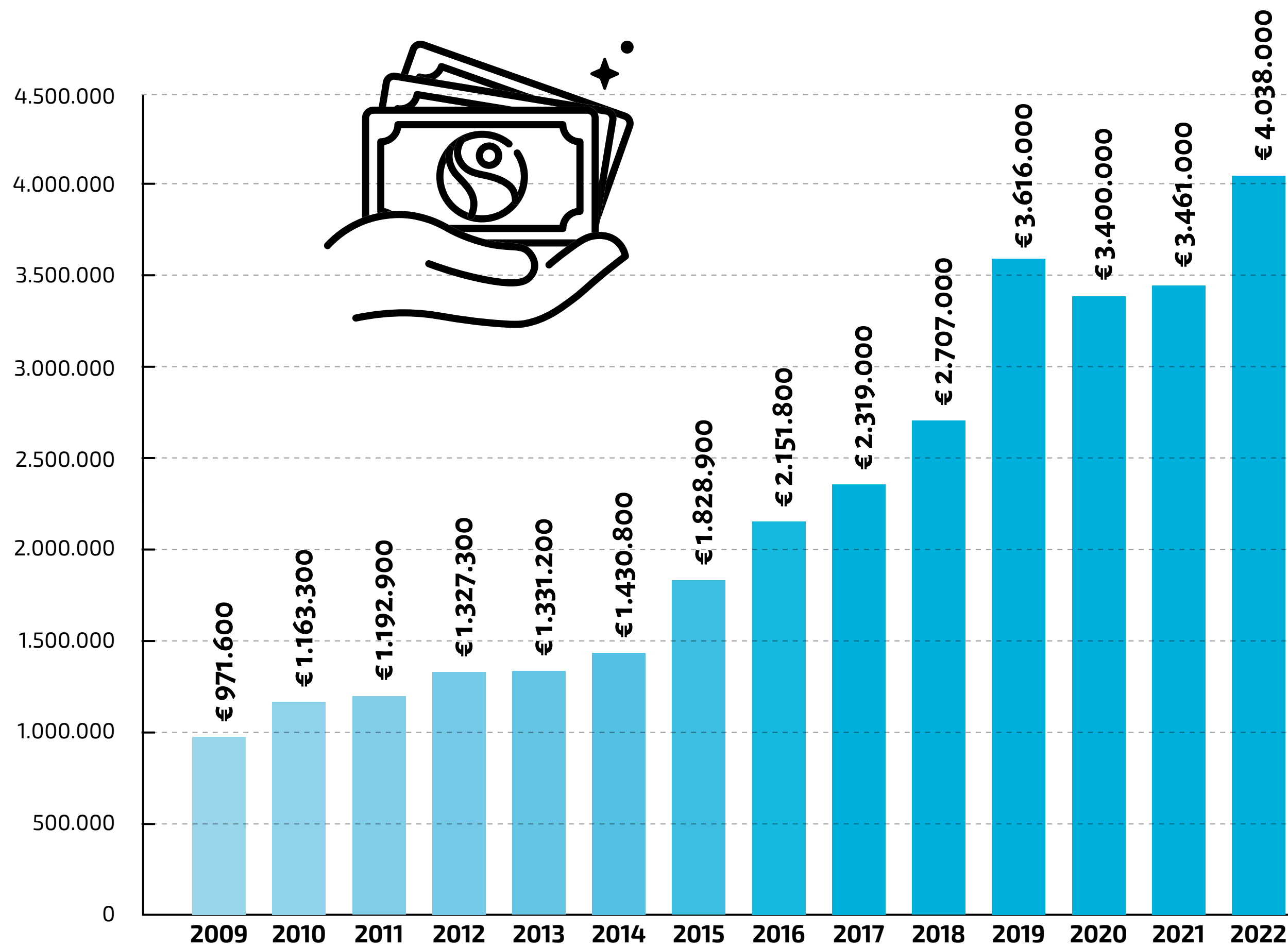
Belgian Consumer Value
Source: Fairtrade Belgium Reporting 2022

In 2022, we have seen a growth of 20% of the Consumer Value of Fairtrade products. Continuing the trend of the last years, the Consumer Value of Fairtrade products in Belgium reached 312 million euros in 2022.

Growth is driven by higher volumes and inflation. The Consumer Value refers to the total worth of Fairtrade certified products sold in Belgium.



Fairtrade Premium generated in Belgium



€4.038mio

Fairtrade Premium generated in Belgium in 2022 for Fairtrade producer organizations **+17.6%** vs. 2021

One of the most important KPIs for Fairtrade Belgium is the impact generated for Fairtrade farmers and workers through the Fairtrade Premium.

The Fairtrade Premium is an additional amount of money paid on top of the Fairtrade Minimum Price that the cooperative receives. Cooperatives democratically decide how the Fairtrade Premium will be invested.

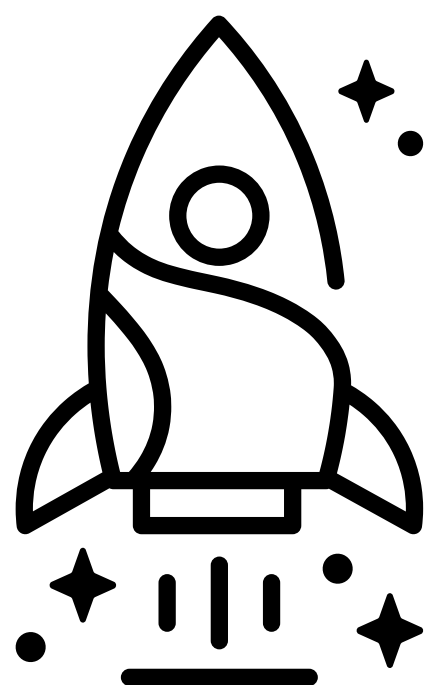
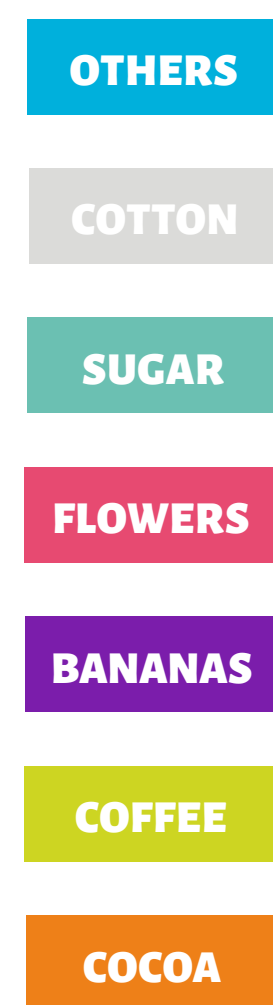
The investment often benefits the entire community around the cooperative and not only the farmers.

In 2022, we noticed a strong growth in Premium generation by our partners. This is due to volume increase as well as a strong exchange rate in our favour (from \$ to €).

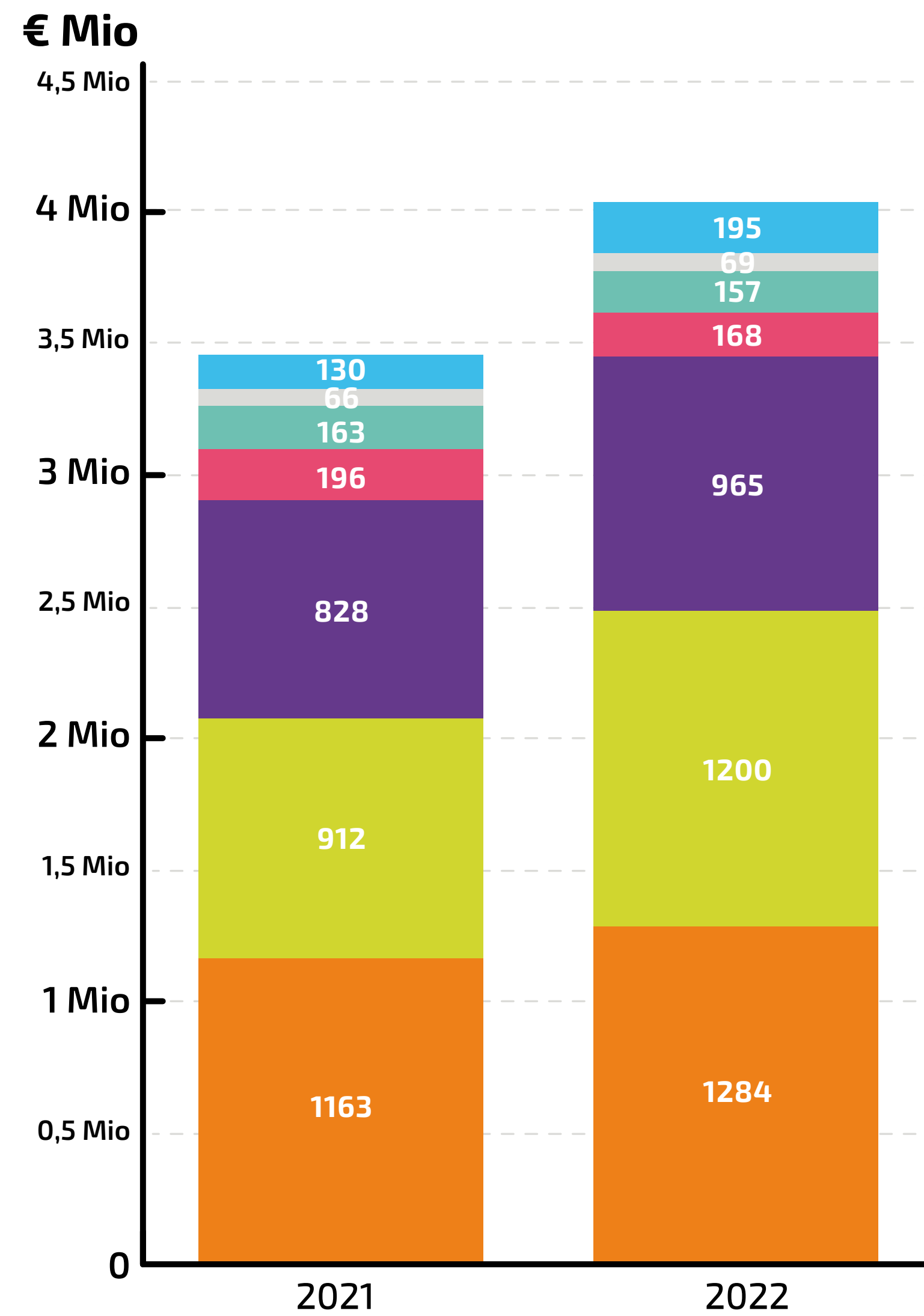
Source: Fairtrade Belgium reporting 2022

Strong growth in Fairtrade Premium driven by TOP3 commodities: Cocoa, Coffee & Bananas.

Premium Generated by Product Group



Fairtrade Belgium Reporting 2022





Products' Highlights

Fairtrade coffee sales in Belgium



4,7%*
+0,7PP vs. 2021



€1.200k
Fairtrade Premium
+31,6% vs. 2021



2.344 T
Fairtrade coffee products sold
+17,7% vs. 2021




Sources: Fairtrade Belgium Reporting 2022

* New calculation method based on Euromonitor, Total Volume Sales of Coffee, Foodservice & Retail, 2017-2022

77 

License holders selling in Belgium

37 Belgians | 40 Others

104 

Brands in Belgium

selling 577 Fairtrade labeled products



2.872 T

Green coffee beans sold under Fairtrade terms

+17,7% vs. 2021



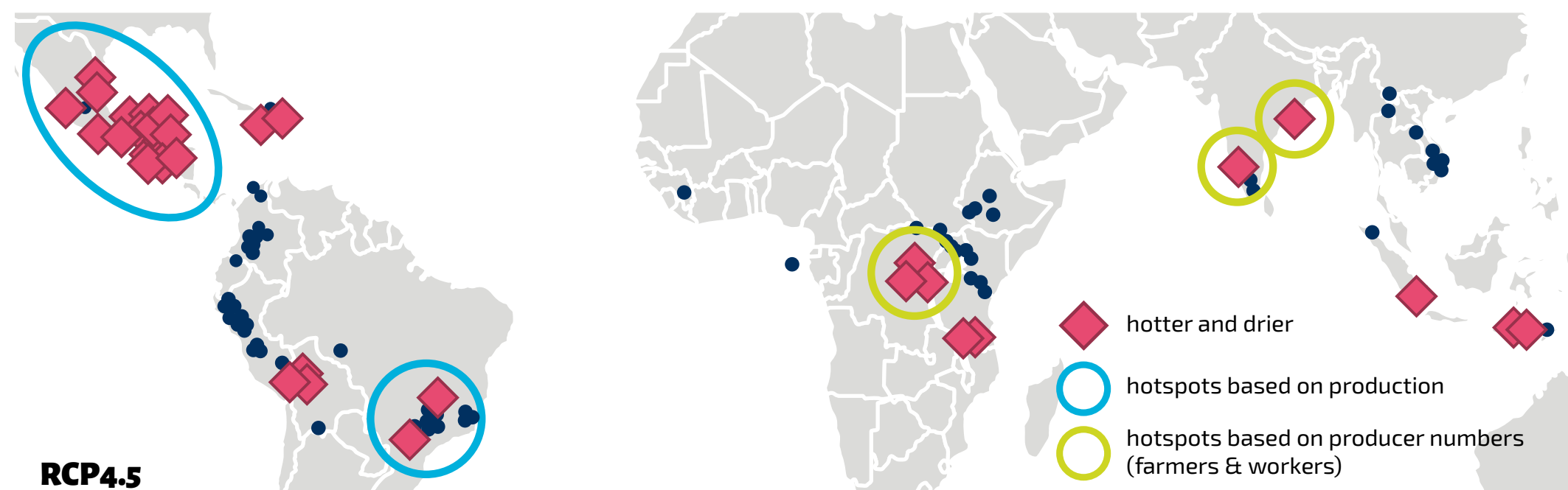
Beans in peril: how climate change impacts coffee's future*

The increase in irregular weather events is having a huge impact on coffee farming, endangering the quality and yield of the crops and the farmers' living conditions.

The ideal conditions for coffee farming are in the regions near the Equator, in forest areas at around 1.000 metres above sea level, and between 18° and 22° for the Arabica

bean, and between 22° and 28° for the Robusta variety. These are very precise weather conditions!

Coffee plants are very sensitive to temperature fluctuations. An increase of 1°C on average can lead to a 25% loss of production. The map shows the impact of climate change in both a moderate and an extreme scenario.



* Study commissioned by Fairtrade International and carried out by the University of Amsterdam and the University of Applied Sciences of Berne, in 2021. The study used data from the combined Warm Spell Duration Index and Consecutive Dry Days index, based on the production volumes of Fairtrade coffee and the number of producers affected.

How does Fairtrade tackle climate change?



Thanks to the Fairtrade Minimum Price and the Fairtrade Premium, coffee farmers receive a fair and stable income, enabling them to plan for the future and to invest in sustainable and more resilient production techniques. Coffee farmers invest a minimum of 25% of their Fairtrade Premium in improving their production techniques.



Fairtrade environmental standards are strict: no use of dangerous pesticides, protection of natural resources, creation of a "climate action plan" by coffee farmers, specific to each cooperative. In addition, around half of Fairtrade-certified coffee is also certified as organic. Organic certification also guarantees a higher Fairtrade Premium.



Fairtrade also means access to a wide range of trainings and specific programmes organised by the Fairtrade producer networks, on topics such as how to adapt to climate change, improve the yield and quality of crops, diversify crops and transition towards organic farming and agroforestry. Examples include the "Climate Academy" of Fairtrade Africa or the "Coffee School" organised by Fairtrade International, a digital tool that enables people to train remotely.

Fairtrade cocoa sales in Belgium



20,3%*
+1.7PP vs. 2021



€1.284k

Fairtrade Premium
+10,4% vs. 2021



11.476 T
Fairtrade cocoa based products sold




Sources: Fairtrade Belgium reporting 2022

* New calculation method based on Nielsen Report on Belgium's sales volumes in the chocolate confectionery retail market 2021-2022

87 

License holders selling in Belgium

31 Belgians | 56 Others

149 

Brands in Belgium

selling 1551 Fairtrade labeled products



5.631 T

Cocoa beans sold under Fairtrade terms

-1,7% vs. 2021

Cocoa Standard's 2022 update

In 2022, Fairtrade has updated its Cocoa Standard in an effort to deepen its impact for farmers and strengthen sustainable supply chains around the world. The updated Fairtrade Cocoa standard focuses increasingly on the fight against deforestation, on traceability and most importantly on human rights. This includes the right to a living income.

Fairtrade International's Standards Unit reviews and updates regularly the Fairtrade standards through an inclusive and consultative process. Key stakeholders in the Fairtrade system, including farmers and workers, take part in the process. The final decision is made by the Fairtrade International Standards Committee, which consists of representatives from the producer and consumer networks. Our own colleague Stijn Decoene is representing one of the 2 consumer countries in this international committee. This ensures that all decisions take into account the views of all the relevant

stakeholders and that these are in line with Fairtrade International's mission and policy statements.

The 2022 update of the Fairtrade Cocoa Standard reflects Fairtrade's continuing commitment to progress and its dedication to the shared goals of producers, businesses and consumers in preventing child labour and fighting deforestation. The latter is in full alignment with the EU deforestation free regulation (EUDR). At the same time, the updated Standard strengthens Fairtrade's mission to promote farmers' right to decent livelihoods.



**Get In Touch
With**

Stijn Decoene,

*Member of the Fairtrade International
Standards Committee*

Stijn@fairtradebelgium.be



Fairtrade banana sales in Belgium



20,7%*
+0.4pp vs. 2021



18.454 T
Fairtrade bananas sold
+4.1% vs. 2021



Sources: Fairtrade Belgium reporting 2022

VLAM - <https://www.vlaanderen.be/vlam/press/inflatie-zet-druk-op-de-aankopen-van-groenten-en-fruit-in-2022>

83% 
of Fairtrade bananas are organic



€965k
Fairtrade Premium
+16.4% vs. 2021

Bananas are mainly sourced from Peru, Ecuador, Dominican Republic and Colombia



Retailers' 2022 commitment on Living Wage



In December 2022, five retailers active in Belgium - Aldi, Colruyt, Delhaize, Jumbo and Lidl - joined forces to commit to a living wage for banana workers throughout their supply chains. A living wage refers to the minimal salary that workers need to be able to afford a decent standard of living and to meet basic needs including food, shelter, healthcare, education, and other essential expenses.

Unfortunately, workers on banana plantations do not often earn this wage. Big gaps exist between what they actually earn, and what they should earn in order to make a living wage. The 5 retailers who signed this important commitment, recognize this issue and aim to close the living wage gap by the end of 2027 for their banana volumes sold on the Belgian market.

Fairtrade welcomes this commitment which was initiated by IDH, the Sustainable Trade Initiative. As an organisation, Fairtrade also strives to make sure that workers on banana plantations can access a living wage. Already right now, Fairtrade labeled bananas close the living wage gap for workers by at least 70%. In addition, at least 30% of the Fairtrade Premium should be paid as a salary bonus if there is an existing gap with Living Wage.

Next to the workers in plantations, Fairtrade strongly supports the banana smallholder farmers cooperatives who produce a significant part of Fairtrade bananas. Their important role for a sustainable banana value chain cannot be underestimated. The living wage commitment explicitly recognizes this importance and promises that a similar approach will be developed to guarantee living incomes for smallholder farmers.



Living Wage summit 7/12/2022 - Picture by IDH

Fairtrade flowers sales in Belgium



€168k

Fairtrade Premium

-14,3% vs. 2021



19,7 Mio
Fairtrade flower stems sold

-11,1% vs. 2021*



Fairtrade flowers sold in Belgium come from Kenya and Ethiopia

Sources: Fairtrade Belgium reporting 2022

* in L4L, excl. Luxembourg volumes in 2021 and 2022

A 2022 study details positive impacts of Fairtrade on flower workers

A recently published study showed that Fairtrade flower workers in East Africa experience higher wages and better working conditions compared to their non-Fairtrade certified counterparts. Additionally, the study found that they exhibit greater engagement in workers' rights issues and gender equity.

The research examined 11 producer organisations across Kenya, Uganda and Ethiopia, and collected the inputs of more than 650 workers via survey and focus groups, as well as interviews with farm managers, Fairtrade staff, and other flower industry stakeholders.

Through their analysis, the researchers found that Fairtrade has a positive economic impact on flower workers with 69 percent of the workers on East African Fairtrade certified farms reporting higher wages compared to their counterparts on non-Fairtrade certified farms.





In addition, according to the study, nine out of ten workers at Fairtrade certified flower farms reported that they or their household members have benefited from Fairtrade Premium funds. The most popular uses of the Premium going to education bursaries, home improvement items and community projects such as water, health and school infrastructure. In 2021 alone, 5,1 billion stems of Fairtrade flowers were produced by nearly 70.000 workers on certified East African farms generating more than €8,5 million in Fairtrade Premium worldwide.

Meanwhile, farm managers interviewed by the researchers also indicated that the benefits

of Fairtrade outweigh the cost of certification, including market access, stable prices and long-term commitments from buyers.

At the same time, the report also issues a number of recommendations and learnings, calling on Fairtrade to expand its engagement with workers and farms on collective bargaining and union representation, working towards a living wage, and strengthening environmental requirements.



[Link to the study](#)

[Click here](#)



Study shows 69% of the workers on East African Fairtrade certified farms reporting higher wages compared to their counterparts on non-Fairtrade certified farms

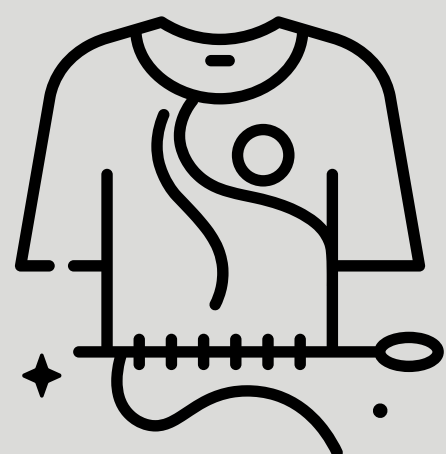
Fairtrade cotton sales in Belgium



€69k

Fairtrade Premium

+5.2% vs. 2021



1.145 k

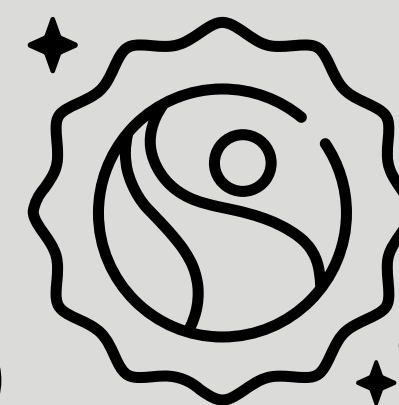
Fairtrade cotton units sold

+9.9% vs. 2021



Sources: Fairtrade Belgium reporting 2022

45



License holders selling in Belgium

6 Belgians | 39 Others

57



Brands in Belgium

selling 363 Fairtrade labeled products



523 t

Fairtrade cotton fibers sold

+5.2% vs. 2021

From the cotton fields of India to the Belgian market

In October 2022, our Head of Business Development went to India to discover more about the textile industry and the cotton world.

“ From the cotton field, to the ginning, spinning, knitting up to the sewing of a sweater. We have seen it all! It was wonderful to see how cooperatives are using the Fairtrade Premium to grow. We visited the training center in Vasudha Swaraj, created with the Fairtrade Premium.

Farmers get trained on organic farming and on how to produce their own compost, fertilizers and pesticides from natural raw materials, directly in their fields. Next to that, and maybe most importantly, they receive non-GMO seeds. The ultimate purpose of Vasudha Swaraj is that farmers become independent from the multinationals that produce and sell seeds and agrochemicals.

The trip also included a visit of an amazing school of 500 children financed by the Fairtrade Premium. The cooperative invested in school buses in order to bring the kids to school and avoid them long walks and the risk of them dropping off school.

Last but not least, the group visited I AM Pratibha, a vertically integrated company, that starts from the cotton field to the packed end product. More than 6.000 people work for them! We were led through the different stages of the confection of garments. It was very impressive. ”



Get In Touch
With

Cécile Henrard,
Head of Business Development

Cecile@fairtradebelgium.be



Fairtrade cane sugar sales in Belgium



€157k

Fairtrade Premium

-4% vs. 2021

73%

of Fairtrade cane sugar

is used for Sugar pack/sticks but Fairtrade cane sugar is also used for:

11% Ice cream

7% Chocolate & Biscuits

5% Choco spread & Jams

3% Beverages

1% Others



Sources: Fairtrade Belgium reporting 2022

73



License holders selling in Belgium

32 Belgians | 41 Others

100



Brands in Belgium

selling 626 Fairtrade labeled products

2.531t

Fairtrade cane sugar sold

-15.2% vs. 2021



82

Producer Organizations
are Fairtrade Certified
Worldwide



About
175

million tonnes

of sugar are produced each year. 80% of that comes from sugar cane, 20% comes from sugar beets.



49.709

Farmers
in the Fairtrade System

Fairtrade brand performance

Key figures



92%
have **heard**
of Fair trade

83%
Spontaneous label
awareness



48%
have a **strong**
relationship
with the Fairtrade label



89%
trust
the Fairtrade label



75%
find important that companies
undertake **sustainable** or
socially responsible
business

74%
find it important that their
city is managed in a
sustainable way



73%
think fair trade is
important
when addressing
societal subjects



Source: Belgian consumers, GFK, November 2021
Financed by the DGD 

Save Coffee

Climate Change & Fairtrade: Increasing heatwaves, days of drought, torrential rains: these are just some examples of the manifestation of climate change being felt all over the world. Irregular and extreme weather events have a particularly strong impact on the daily lives of millions of food producers in Latin America, Asia and Africa. A fair trade system is a way to ensure farmers have the means to adapt to what the future holds for them.

Brewing Success: Our decision to prioritize coffee wasn't just driven by environmental and social concerns. We also acknowledged the growth potential in this category. In 2022, our priority was to engage businesses on this journey to maximize our impact in the producing countries.





May 12th 2022 - A business event for an inspiring World Fair Trade Day

The event aimed to raise awareness about the vital role of a fair trade system in empowering farmers to tackle climate challenges head-on.

The event featured a series of compelling sessions that left a lasting impression on attendees. One of the highlights was the inspiring testimony of a Pison Kukundakwe a Ugandan coffee farmer, who shared his personal journey and the transformative impact of Fairtrade on their livelihood. We were honored to have Monica Firl, Global Manager for coffee at Fairtrade International, deliver a keynote speech, emphasizing the profound importance of Fairtrade in the coffee industry. Their insights provided valuable perspectives on how fair trade can create a sustainable and equitable future for coffee farmers.



The event welcomed 150 participants. More than 70 companies were represented. Emblematic speakers took the stage to share their knowledge and experience and delivered a clear message “unfair trade can never be sustainable”.

Adding further depth to the event, we had the privilege of hosting Jean-Pascal van Ypersele, the former vice-president of the Intergovernmental Panel on Climate Change (IPCC). His unique point of view shed light on the intricate relationship between fair trade and climate resilience, highlighting the urgent need for collective action.

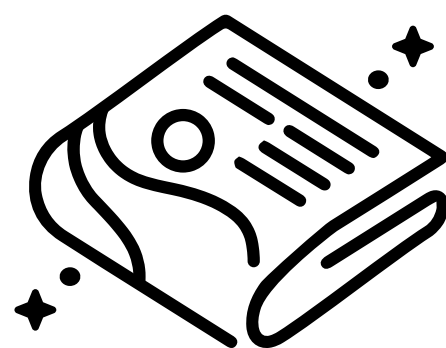
A national campaign to avoid a disfigured world

When we consume coffee, it is often to wake up, start the day on the right foot or simply enjoy a moment of relaxation. So imagine, for a moment, a world without coffee! For most Belgian citizens it's almost unthinkable. One thing is clear to everyone: when you're tired, you yawn. When you yawn, you're ugly. And so to avoid this kind of faces, Fairtrade coffee is the perfect solution. Because if a world without coffee will lead you to an endless yawn that will disfigure you, a world in which coffee is no longer cultivable is also disfigured. With more social justice, we can avoid this world. Only with a decent income can coffee farmers adapt to climate change

The Campaign reached over 8,6 Mio Belgians. More than 28 Mio impressions were delivered. The campaign generated €2,2 Mio of earned media value. 59 Fairtrade partners took part one way or the other in the campaign.



Press highlights



HET NIEUWSBLAD

Bananenprijs is KROM

23/02/2022



LA PREMIÈRE

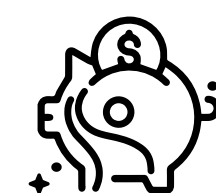
Le dossier chocolat et cacao durables et équitables

10/10/2022



VALUE

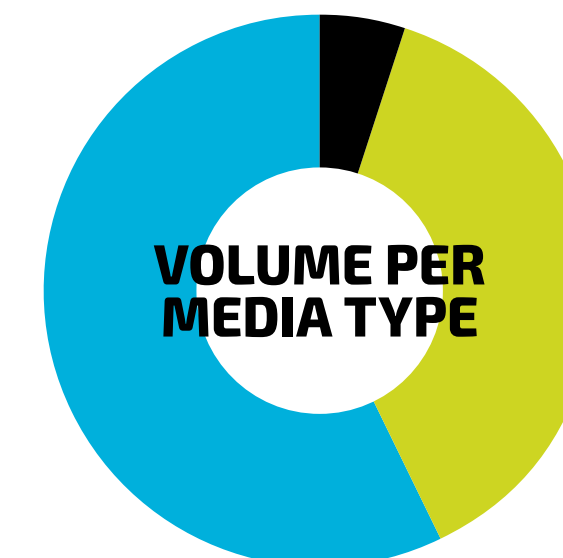
Every Belgian above 20 years have seen, heard or read our message **20 times in 2022**



5 million euros worth of media coverage



190,1 million of cumulated reach



Radio & TV 5%
Online news 57%
Offline print 38%

In 2022, Fairtrade Belgium became the perfect home for global advocacy

At Fairtrade Belgium, we value the importance of advocacy work in making sure there is an enabling environment for sustainable value chains. That is why we work closely with the Fair Trade Advocacy Office (FTAO) to influence EU policies. On top, we agreed in 2022, to host the newly created Fairtrade Center of Excellence on Advocacy.

Hence, on October 1st, Sophie Aujean started as our new global advocacy director at Fairtrade. As Sophie puts it: *"Smallholder farmers need ambitious legislation that can be implemented in practice. That is what Fairtrade and I are committed to achieving."*

Sophie will be working closely with Fairtrade Belgium advocacy staff, to make sure that upcoming legislation at the EU level and beyond reflect the needs and aspirations of smallholders. In addition, she will be working on making sure advocacy activities are aligned and producer networks are reinforced to make sure we maximize our impact at Fairtrade.



**Get In Touch
With**

Sophie Aujean,
Global Advocacy Director
at Fairtrade International

s.aujean@fairtrade.net

The EU regulation on deforestation-free products

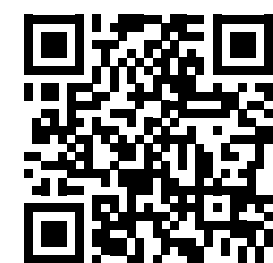
In 2022, Fairtrade has been very active on the EU regulation on deforestation-free products. The Fair Trade Advocacy Office was in the lead for the process making sure that smallholders interests are front and center of the regulation.

Nevertheless, Fairtrade Belgium also provided valuable input by linking up with relevant Belgian ministries, Belgian members of the European Parliament and Belgian Small and Medium Sized coffee- and cocoa companies.

At the end of 2022, a provisional agreement was reached between the European Parliament and the Council including rules on strict mandatory due diligence rules for companies that will be obliged to trace back commodities to the plot of land where they were produced.



Fair Trade Towns



Discover more information about the program at fairtradegemeenten.be



Get In Touch With

Bianca De Wolf,
Fair Trade Towns

Bianca@fairtradebelgium.be

Fairtrade Belgium supports and endorses the Fair Trade Towns campaign in all three regions of Belgium.

The coordination of the campaign in Flanders is hosted at Fairtrade Belgium and the campaign plays an important role in raising awareness on issues as Fair Trade, social justice and sustainable consumption with local authorities and citizens. Since 2021, Bianca De Wolf coordinates the Faire Gemeente campaign from the Fairtrade Belgium office.

In 2022, the Fair Trade Towns campaign in Flanders – “Fair Trade Gemeenten” – started its’ transition towards “Faire Gemeenten”. The aim of this transition is to put more emphasis on the linkage between Local an Environmental thinking and acting on the one hand, and Fair Trade on the other, the so-called “LEF”-principles.

This transition was also at the center during the first annual gathering of all Flemish Fair (Trade) Towns which took place in Ghent, during the Fair Trade week. A day full of exchanges between volunteers and local authorities’ officials, workshops and key-notes from experts that allowed to re-energize and rejuvenate the Fair Towns network in Flanders. In fact all year long, the Fair Towns campaign focused on rejuvenation and highlighted the commitment of young people for the “LEF”-principles. A particular webinar was also focused on how to encourage young people to take local action for global change. With this transition, Fair Trade Towns is now prepared for a fair future and more motivated than ever to pursue local commitment for a sustainable tomorrow.

Partners' highlights



In Q1 2022, **Aldi** introduced successfully a Junior conventional Fairtrade banana. This makes Aldi the 2nd retailer to offer both an organic and conventional Fairtrade banana.

Lidl launched 2 new coffee beans references under the 'Way to Go' concept. Next to the Fairtrade Minimum Price & Premium, Coffee cooperatives receive an additional premium from Lidl of 0,50€/kg coffee beans.



In June 2022, together with **Delhaize** and influencers, we went to Brazil to meet some of the producers who supply coffee beans for the Latitude 28 Brazil reference.

At **Oxfam Fair Trade**, all products that can be Fairtrade are certified.

Next to that, Oxfam Fair Trade targets to become 100% organic by 2030. In order to achieve this, Oxfam Fair Trade supports producers in their switch to organic culture.



During the fair trade week, **Bio-Planet** highlighted our Coffee & Climate message through a campaign named «Bio-Planet & Fairtrade, a duo as strong as an espresso».

Partners' highlights



Charles Liégeois is leading the way and committed to source 100% of its coffee beans from the Fairtrade system by 2030. To support farmers and their production, Charles Liégeois plans to increase its share of Fairtrade coffee from 37,5% in 2022 to 50% in 2026 and 100% in 2030.



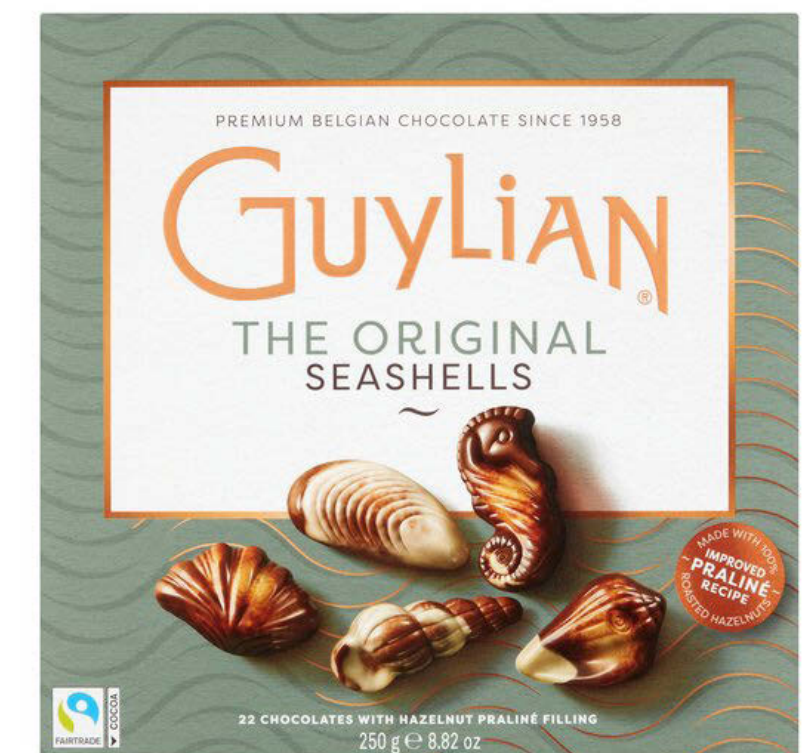
Carrefour extended its FSI cocoa engagement outside the fresh pastry by introducing a new waffles reference in 2022.

Intermarché is committed to using only Fairtrade certified cocoa for 100% of its range of own-brand chocolate products (44 SKU's in total: chocolate bars, confectionery, spreads, etc.) and has also extended its organic Fairtrade coffee offer.



Klingele keeps on offering more Fairtrade chocolate thanks to the switch of Balance tablets to Fairtrade. The Belgian company now offers two ranges of Fairtrade products: Balance and its other brand Chocolates from Heaven.

Guylian has switched to 100% Fairtrade certified cocoa, demonstrating commitment to sustainable production on a global scale.



Partners' highlights

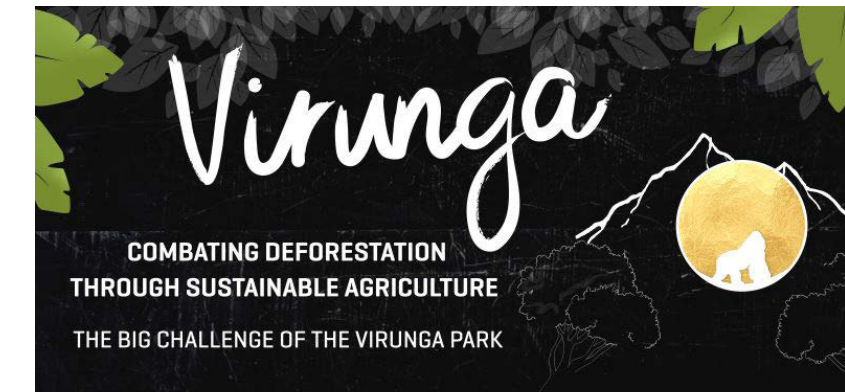
Miko is the biggest Belgian Fairtrade partner as they generate more than a million €'s Fairtrade Premium for their sales worldwide. This premium is mostly generated thanks to their brand Puro.



Meurisse extended its Fairtrade product range with bars and spreads.



End 2022, **Kazidomi** launched 4 coffee references under its own brand featuring the Fairtrade certification. They now offer 2 ground and 2 beans references, «Equilibré» or «Corsé» from Latin America & Tanzania.



The Virunga Park, which has fallen prey to intensive deforestation and poaching, is, like the Amazon forest, seriously threatened. What is at stake in protecting Virunga Park? What sustainable solutions should be implemented? How can local people be involved? What is the impact of coffee cultivation? All these questions were answered and thoroughly discussed during an event organized under the initiative of **Rombouts**.

Action is the first non-food retailer with a 100% Fairtrade cocoa commitment worldwide. This transition will be finalized at the end of 2023.



Financial results

Balance Sheet

The balance sheet presents a snapshot of the financial position of Fairtrade Belgium as of 31 December 2022. The balance total at that date amounted 4.718.264€, which represents a significant increase of 2.210.161€ compared to 2021. This is mainly due to DGD subsidies granted to be received for the coming 4 years of the current program. The balance sheet shows that Fairtrade Belgium vzw is a stable organization with a healthy equity structure and a good cash position.

ASSETS	2021 VZW	2022 VZW
Fixed Assets	162 444	161 660
Intangible Fixed Assets	2 861	1 907
Property and Equipment	60 274	49 006
Financial Fixed Assets	99 309	110 747
Current Assets	2 334 209	4 542 485
Accounts receivable	1 595 444	1 814 523
Write downs on receivables	-21 710	-1 959
Cash at Bank	758 986	709 503
Other Receivables	1 489	2 020 417
Transitory Accounts	11 449	14 120
Total Assets	2 508 103	4 718 264

EQUITY & LIABILITIES	2021 VZW	2022 VZW
Equity	738 169	2 750 439
Equity asbl	102 524	102 524
Reserves	23 798	23 798
Accumulated results	611 848	614 380
Subsidies granted		2 009 738
Provisions	37 790	42 790
Long Term Liabilities	62 594	31 297
Short Term Liabilities	1 659 550	1 888 738
Trade Debtors	1 022 475	1 391 536
Current portion liabilities	31 297	31 297
Other Short Term Liabilities	605 779	465 904
Transitory Accounts	10 000	5 000
Total Equity & Liabilities	2 508 103	4 718 264

Financial results

Profit & Loss

The overall financial result for 2022 shows an EBT of 3.208€.

Income

72 % of the income of Fairtrade Belgium is generated by license fees ; 26 % was obtained through subsidies, mostly from DGD*.

In 2022 Fairtrade Belgium earned 1,77 mio € of net license fees which corresponds to an increase of 12,9 % compared to 2021.

Other revenues mainly relate to the income received for the coordination of "Faire Gemeenten".

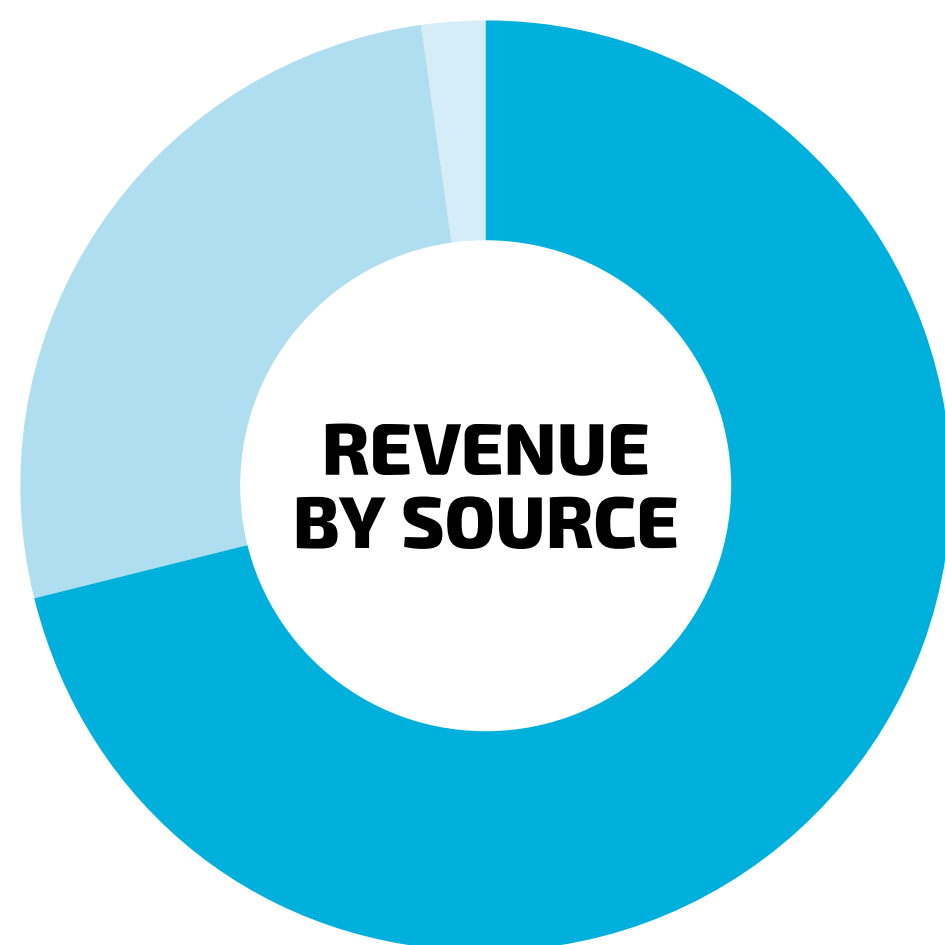
Connect is a Fairtrade International licensing software managed partially by Fairtrade Belgium. Fairtrade Belgium is invoicing the operational costs for the software system to the GIE Connect in France.

* Rebilled costs for Connect (Connect Income) and other rebilled costs are not taken into account.

Fairtrade Belgium	FY 2021	FY 2022	FY 22 vs FY 21
Income			
Net License Fees	1 569 940	1 771 906	13%
Subsidies	697 026	656 515	-6%
Other Revenues	38 322	44 191	15%
Connect Income	198 000	226 609	14%
Rebilled Costs		22 972	
Total	2 503 288	2 722 192	9%
Expenses			
Activities	(389 079)	(387 411)	0%
Activities Connect	(27 543)	(19 181)	-30%
Overhead	(170 277)	(225 655)	33%
Salary Expenses	(1 321 055)	(1 415 053)	7%
Depreciation & Provisions	(15 779)	(15 585)	-1%
Doubtfull Debtors		(1 959)	
Costs to be rebilled		(22 972)	
Other operational Expenses	(4 089)	(11 754)	187%
Total	(1 927 822)	(2 099 570)	9%
Operational Result before FI & PN contributions	575 466	622 622	8%
Fairtrade International + Flocert contribution	(565 593)	(620 520)	10%
Producer Support / Match Funding	(10 000)		
Contributions to FI, FLO & PN	(575 593)	(620 520)	8%
Operational Result	-127	2 102	-1755%
Financial Income	3 926	4 547	16%
Financial Expenses	(3 557)	(3 441)	-3%
Financial Result	369	1 106	200%
Exceptional Income	4 595		
Exceptional Expenses			
Exceptional Result	4 595	0	
EBT	4 837	3 208	-34%

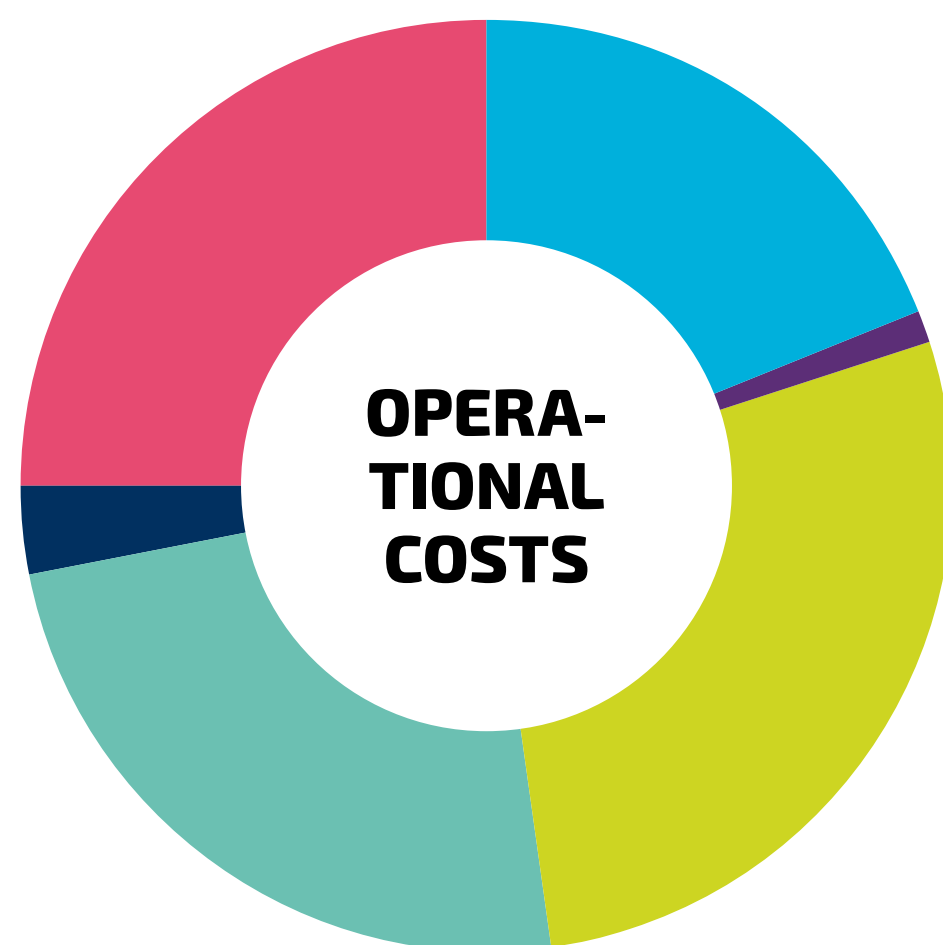
Financial results

Profit & Loss



72% Net License Fees	1 771 906€
27% Subsidies	656 515€
3% Other Revenues	67 162€
	2 495 582€

(*) This graph excludes the income related to the transfer of costs for the software system Connect



23% Administration	551 025€
2% Fundraising / Monitoring & Evaluation	51 508€
27% Communication & Advocacy	663 378€
20% Business Development	486 234€
3% Producer Support	82 736€
25% Fairtrade International system	620 520€

(*) This graph excludes the costs related to the Fairtrade International (FI) licensing system (Connect) as this service towards the FI system is a break-even operation for Fairtrade Belgium

(*) This graph excludes the depreciation, financial and exceptional cost categories

(*) Salary and non salary costs

Expenses

25 % of the expenses (operational expense + salaries) are linked with the financial contribution to the Fairtrade International System and Producer network.

27 % of the expenses are associated with the development and expansion of the supply of Fairtrade products on the Belgian market, and more particularly to support the Belgian licensees in communication, product management, etc. and to defend the importance of "fair trade".

Administration cost such as HR, Office, Finance and IT expenses amount to 23 % of the total expenses.

Finally, 3 % of the costs are allocated to additional producer support and sup-

ply chain projects, and 2 % of the costs are connected to the different fairtrade programs and evaluations.

A major factor in the increase in operating costs is wage adjustments due to the strong inflation. In 2022, there were 5 index adjustments on an annual basis, together accounting for a 7% increase in the wage bill on an annual basis!

Contributions to the Fairtrade System were 10 % higher than in 2021 due to the increased net license fees ; as a member of Fairtrade International, Fairtrade Belgium transfers approximately 1/3 of the License Fee Income to Fairtrade International for the financing of the global Fairtrade system. 55% of this support is used to support directly the Fairtrade producer networks.

Team Fairtrade

June 2022



Philippe Weiler
Director
Philippe@fairtradebelgium.be



Stijn Decoene
Head of Supply & Impact
Stijn@fairtradebelgium.be



Cathy Horvath
Head of Finance & Licensing
Cathy@fairtradebelgium.be



Augustin Ide
Head of Communication
Augustin@fairtradebelgium.be



Kim Massart
Office Management
Kim@fairtradebelgium.be



Cécile Henrard
Head of Business Development
Cecile@fairtradebelgium.be



Stéphane Meeùs
Finance
Stephane@fairtradebelgium.be



Kamiel Hammenecker
Digital & Social Media
Communication
Kamiel@fairtradebelgium.be



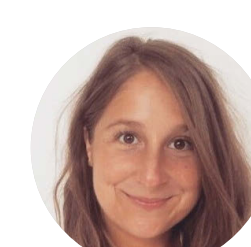
Michael Van Overstraeten
Data Analysis International
Michael@fairtradebelgium.be



Maité De Baerdemaeker
Business Development
maite@fairtradebelgium.be



Lisa Van Der Schueren
Licensing
Lisa@fairtradebelgium.be



Ludivine Verbeke
Campaign & B2B
Communication
Ludivine@fairtradebelgium.be



Serge De Munter
Data Analysis
Serge@fairtradebelgium.be



Olivia Flament
Business Development
olivia@fairtradebelgium.be



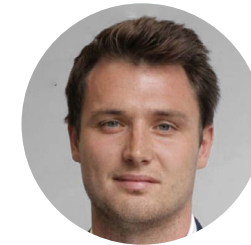
Manuela Bijvoet
Licensing
manuela@fairtradebelgium.be



Koen van Troos
Advocacy & Press
Koen@fairtradebelgium.be



Bianca De Wolf
Fairtrade Towns
Bianca@fairtradebelgium.be



Igor Carnoy
Business Development
Igor@fairtradebelgium.be

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