



Queen's Award recognises alternative approach

Traidcraft, set up to change the way business works, has collected the ultimate business accolade - a Queen's Award for Enterprise.

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Traidcraft plc has been granted the Sustainable Development award for its pioneering work on using social accounting and a partner review process to promote dialogue with all its stakeholders.

Set up in 1979 with a mission to fight poverty through trade, Traidcraft grew into the UK's leading fair trade organisation. Currently, the trading company and our associated charity, Traidcraft Exchange, are working with over 100 producer groups in more than 30 developing countries across Africa, Asia and Latin America.

Chief Executive Paul Chandler said: We believe fair trade is integral to sustainable development and that fair trade rests upon honest dialogue and transparency between all parties. Traidcraft has always pursued a stakeholder approach in fulfilling its mission of using trade as a means of fighting poverty in the developing world.

In practice this has meant regular dialogue with a stakeholder community which includes overseas partners and suppliers as well as UK customers and suppliers, shareholders (of the plc), funders (of the charity), public and governmental institutions, and staff.

For more than a quarter of a century Traidcraft has pioneered an approach to business which challenges the mainstream to adopt ways of doing business that are both equitable and sustainable, said Mr Chandler.

This award recognises that achievement and re-inforces our message that if a small organisation like Traidcraft can do it - and benefit from it - then so can everyone.

In 1993, Traidcraft was the first plc in the UK to publish a fully-audited set of social accounts, a practice it has maintained ever since.

They are a source of valuable feedback which better informs our organisational strategies and management, and that allows us to achieve a more satisfactory balance of our commercial sustainability and the aspirations of our stakeholders, said Mr Chandler.

"Our social accounts are further bolstered by our continual Partner Review process, which examines key areas of our relationship with our producers.

"Reporting on the process is built into the organisational learning programme for each quarter, allowing us to make practical and timely contributions to the sustainable development of our network of partners.

Traidcraft's contribution to the practice of social accounting has been recognised by the Association of Chartered and Certified Accountants. This year we were the outright winner of the ACCA Best UK Social Accounts Awards - the third year in succession, we have won or been runner up.

Related Links

- [View Traidcraft's online social accounts.](#)