

Consumers International
Annual Report of the Trustees
and Financial Statements
31 December 2020



Charity Registration No. 1122155
Company Registration No. 04337865

Consumers International
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From our President, Dr. Marimuthu Nadason

Dr. Maramuthu Nadason became President at Consumers International's General Assembly in May 2019 and is serving a four-year term. Dr. Nadason is also the President of the Federation of Malaysian Consumer Associations (FOMCA).

As Consumers International turns sixty, I am pleased to pay tribute to the resilience and tenacity of consumer advocacy globally in a year that has tested the strength of organisations and networks around the world. Our sixtieth anniversary in November was a welcome moment to celebrate past impact, take stock on an extraordinary year and explore our vision of consumer advocacy in the next decade.

Many of our members saw demand for their services increase by between 20-50% because of the Covid-19 pandemic, as they adapted rapidly to supporting consumers online. Consumers International also responded quickly, connecting members virtually to build a shared understanding of the pandemic's impact on consumers. And connections continued to be built throughout the year as we took a consumer advocacy perspective on global challenges and opportunities from the future of food and sustainable consumption to digitalisation. I was delighted that Tackling Plastic Pollution was selected as our World Consumer Rights Day theme for 2021.

The Board met frequently throughout 2020 to support and guide the organisation to deliver impactfully, respond to the pandemic and navigate a sustainable financial future. Early focus on organisational resilience and the continuing support of our members globally has put Consumers International in a strong position to deliver for consumers and our members in 2021. I was particularly pleased to continue to engage with members across our network and receive the advice of our Council in November as we met virtually to discuss our strategic delivery.

I'd like to express my continued thanks to our members for their efforts for consumers and support to Consumers International throughout a remarkable year and I look forward to our future collaboration.



Dr. Marimuthu Nadason

Date: 13th July 2021

From our Director General, Helena Leurent

2020 has been an exceptional year for Consumers International and the world at large. In answer, consumer advocacy globally rose to a unique set of circumstances and innovated to support consumers.

Consumers International responded rapidly to the Covid-19 pandemic, working ever more closely with our members and partners to virtually support the connection, collaboration and active engagement needed for cross border impact in our marketplace.

With the support of our members, and with a truly dedicated team, we raised the voice of consumers at the highest levels internationally, from issuing a G20 joint statement on building a safe, fair, sustainable economy in light of the Covid-19 pandemic, to becoming a Champion for the United Nations Food Systems Summit. Global leaders of the World Trade Organisation, World Health Organisation and United Nations Environment Programme were among those who recognised the critical role Consumers International plays as they joined us for special addresses to celebrate our sixtieth anniversary in November.

We continued to build our Change Agenda work programme aligned to the foremost challenges and opportunities for consumers in the coming decade. We looked at how consumer advocacy can shape innovation for the benefit of consumers on topics from cybersecurity to ecommerce and developed consumer advocacy insights on issues ranging from AI in advertising to exploring access to sustainable affordable products in low-income settings.

I have been especially grateful for the support of our members throughout the year and their engagement and passion in tackling global consumer challenges. I look forward to deepening our work with our members and partners in 2021.

Helena Leurent

Date: 13th July 2021

Trustees

The Board of Trustees, is pleased to present this report and the financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards, the Charities Statement of Recommended Practice (FRS 102) and the Companies Act 2006. The audited accounts reflect the worldwide results for the organisation, including the activities of its constituent regional hubs.

The Trustees confirm that they have paid due regard to the Charity Commission's general guidance on public benefit: "Charities and Public Benefit".

The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

Board of Trustee members 2019-2023 (Appointed 2 May 2019)

- Crisólogo Cáceres Valle - Asociacion Peruana De Consumidores Y Usuarios (ASPEC), Peru
- Alan Kirkland - CHOICE, Australia
- Ivo Mechels - Association des Consommateurs (Test Achats) Belgium; **Treasurer**
- Marimuthu Nadason - Federation of Malaysian Consumer Associations (FOMCA); **President**
- Caroline Normand – Which? UK, until April 2020
- Rocio Concha – Which? UK, Appointed November 2020
- Anja Philip - Danish Consumer Council; **Honorary Secretary**
- Rosemary Siyachitema - Consumer Council of Zimbabwe
- Marta Tellado - Consumer Reports (CR), USA
- Gilly Wong - Hong Kong Consumer Council (HKCC); **Vice President**

Council members 2019-2023 (Elected 2 May 2019 – Advisory)

- Association des Consommateurs (Test Achats), Belgium ; **Treasurer** – Ivo Mechels
- Centro Para La Defensa Del Consumidor (CDC), El Salvador - Danilo Manuel Pérez Montiel
- CHOICE, Australia - Alan Kirkland
- Citizen Consumer and Civic Action Group, India - Saroja Sundaram
- Confederation of Consumer Societies (KONFOP), Russian Federation - Dmitriy Yanin
- Consumentenbond, The Netherlands - Gerjan Huis In 't Veld, until July 2020
- Consumentenbond, The Netherlands - Sandra Molenaar, from July 2020
- Consumer Awareness Organisation (CAO), Nigeria - Felicia Monye
- Consumer Council of Fiji - Seema Nareeta Shandil
- Consumer Council of Zimbabwe - Rosemary Siyachitema
- Consumer Reports (CR), USA - Marta Tellado
- Consumers Korea – Youkyung Huh
- Danish Consumer Council; **Honorary Secretary** - Anja Philip
- Federation of Malaysian Consumer Associations (FOMCA); **President** - Marimuthu Nadason
- Hong Kong Consumer Council (HKCC); **Vice President** - Gilly Wong
- Rwanda Consumers' Rights Protection Organisation (ADECOR) - Damien Ndizeye
- Sudanese Consumers Protection Society (SCPS) - Yasir Suliman

- Tribuna Ecuatoriana De Consumidores Y Usuarios, Ecuador - María José Troya
- Verbraucherzentrale Bundesverband (VZBV), Germany - Klaus Müller
- Which? UK - Caroline Normand, until April 2020
- Which? UK – Sue Davies, from July 2020 until November 2020
- Which? UK - Rocio Concha, from November 2020

Key Senior Management Personnel

- Director General (Helena Leurent)
- Strategy Development and Communications Director, until 31st May 2020 (Phillipa Hunt)
- Director of Programmes, from 1st June 2020 (Phillipa Hunt)
- Interim Head of Finance, until 30th June 2020 (Thushani Mediwake)
- Head of Finance and Organisation Development, from 1st July 2020 (Thushani Mediwake)
- Advocacy Director, until 30th June 2020 (Justin Macmullan)

About Consumers International

Consumers International is the membership organisation for consumer groups around the world.

We believe in a world where everyone has access to safe and sustainable goods and services. We bring together over 200 member organisations in more than 100 countries to empower and champion the rights of consumers everywhere.

We are their voice in international policy-making forums and the global marketplace to ensure they are treated safely, fairly and honestly.

We are resolutely independent, unconstrained by businesses or political parties. We work in partnership and exercise our influence with integrity, tenacity and passion to deliver tangible results.

Charitable objects and activities

Consumers International was formerly known as the International Organisation of Consumers Unions (IOCU) and was started as a not-for-profit NGO in 1960. The object for which the charity was formed is to promote consumer rights and education and to promote the voluntary sector for the public benefit with the object of promoting consumer rights. In particular, but not exclusively, by providing conferences and seminars, representing groups in terms of government policies, providing information and liaising between relevant groups. The Consumers International strategy sets out our major activity areas and progress is measured and monitored by the Consumers International management team and Board with the support of monitoring tools which include key performance indicators. Our strategy and achievements for 2020 are set out in this report.

Achievements and performance

Influencing at the highest level of global decision-making

In 2020 we represented the consumer advocacy perspective with decision makers at the highest levels.

Highlights include:

- Issuing a **G20 joint statement** created with our members focused on how we build back better for a safe, fair and sustainable economy. We highlighted how emerging markets and vulnerable consumers in every nation face the biggest risks in terms of the immediate impact on health and mortality, and the economic downturn that will follow, and proposed what to do now and next in collaboration.
- Being selected a **Champion for the United Nations Food Systems Summit 2021** which will put a spotlight on the changes required in the global food system. The United Nations Secretary General will convene Heads of State for this one-off summit. As a Champion we have the opportunity to connect consumer advocates into the global conversation and raise visibility for consumer needs.
- Acting as the global consumer representative at the **OECD Consumer Policy Committee**, sharing perspective in multiple discussions.
- Joining the **Global Partnership on Artificial Intelligence** to contribute consumer advocacy experience and thinking to the issues of data governance, responsible AI, innovation and competition, and the future of work.
- Our work as part of the Chairman's Advisory Committee at the **International Organization for Standardisation (ISO)** and within standards-development working groups, including mentorship to developing countries.
- We were proud to continue as an advisor for Consumer Report's **Digital Lab**. The lab evaluates connected products and services—and companies' privacy practices—to inform consumers and the public.
- We also renewed our partnerships with global organisations including the United Nations **World Health Organization (WHO)** and the **Food and Agricultural Organization (FAO)**.

Consumer Insights

In 2020, we developed a range of unique new insight on key consumer issues:

- Exploring the crucial **role consumer advocacy plays in financial markets** in low- and middle-income countries to protect and empower people. Consumer advocacy groups use six primary approaches to help, from debt counselling to mystery shopping. The report, developed with the World Bank's CGAP, will be published in 2021 and is critical in the current economic climate with over-indebtedness rife. As highlighted in this work, 63% of our Members were active in calling for the suspension of loan repayments during the COVID-19 pandemic.
- Our Mozilla Fellow launched a new report on **Artificial Intelligence in Advertising**: Digital advertising is a booming industry: worth over \$300 billion in 2019 alone. It is also the primary business model sustaining the internet, humanity's most important communications

tool. But as AI-powered advertising grows more pervasive and sophisticated, it is doing so without guardrails. The report proposes some opportunities to build better.

- Proposing a **scalable model** to enable consumers in low-income settings to access safe, sustainable and affordable products through experience with our members and with support from the IKEA Foundation. Our experience suggested how the system can be changed through many different acupuncture points over time, to **put people and sustainability at the centre in the poorest communities**.
- Launching a new project which will **assess private sector efforts to promote healthy eating** in seven countries in Latin America with a consumer advocacy lens, resulting in recommendations for business and policymakers which will be shared in 2021.
- Initiating a **Global Consumer Protection and Empowerment Index** that we intend to launch in 2021-22 which will help show the importance of engaging with consumers to build a fair, safe and sustainable marketplace.
- Mapping global standards, labels and claims on plastic packing in relation to sustainability characteristics, culminating in a report, *Can I Recycle This?* setting out the **five recommendations for global action to improve plastic packaging labelling**. The research found only 19% of assessed labels give consumers quality information to make informed recycling and purchasing decisions.

Tackling key consumer challenges and opportunities

In 2020, we took strides to implement our Change Agenda, which identifies potential opportunities or challenges where the consumer advocacy movement can meaningfully lead change. As part of the Change Agenda we have explored the following topics:

- Future of Food
- Energy Futures
- The Sustainable Consumer
- The Informed Consumer
- Product Safety for All
- Reducing Plastic Pollution
- The Consumer Internet of Things
- Better AI for Consumers
- Trusted E-Commerce
- Consumer-Centred Financial Services

Critically we have deepened our engagement with a range of influential stakeholders from a variety of sectors to explore opportunities to drive systemic change across these issues.

Highlights include:

- Raising awareness of **cybersecurity** with consumers in partnership with the Cybersecurity Tech Accord of 80 technology companies.
- As part of the Global Internet of Things Technology Council at the World Economic Forum we launched a new **Trustworthy IoT Coalition** to focus on consumer awareness and protection on connected products. As 57% of IoT devices are vulnerable to medium or high severity attacks, IoT is considered the low hanging fruit for attackers interested in stealing data. We look forward to bringing the coalition together during the Davos Agenda in January 2021.

- Coalescing 20 consumer advocates from around the world to explore how consumers can be empowered and engaged in the **global energy transition**, sharing ideas for consumer action towards COP26 in 2021.
- Supporting individual countries with their **development in the digital marketplace**. For example, an e-trade assessment in Côte d'Ivoire together with UNCTAD, the Universal Postal Union, and the International Trade Centre.
- For the first time, bringing together online platform companies and top consumer advocacy leaders from the US, Europe, China and India to explore **global consumer protection rules for cross-border e-commerce** during the World Economic Forum Multi-stakeholder Conversation on Trade.

Connecting and engaging with our members

We took immediate action in response to the Covid-19 pandemic to connect our members, continue to engage them in our global agenda and amplify their work through our networks. In 2020 we:

- Acted rapidly to create a **Covid-19 hub** to share global resources, news and guidance to help our members fight the pandemic from a consumer advocacy perspective. In an incredibly difficult year most members saw their support to consumers in economic distress increase significantly.
- Increased our support to our 200 Members across 100 countries **connecting** them on a range of topics including food, e-commerce, digital change, sustainable consumption, finance, energy, mobility and consumer protection through regular Global Member Connects, keeping physically distant, but together in purpose.
- Celebrated and learned about **important consumer protection moments in a Consumer Landmark series** such as Zimbabwe's new Consumer Protection Act
- Supported members to **share intelligence** and ideas across business development areas including supporter engagement and new business models.
- Launched a brand new global network for **Next Generation Leaders**, providing up and coming young consumer advocates across the world with a unique network and strategic intelligence. The network strongly reflects our consumer future with the majority from the Global South and two thirds female representation.
- Worked with our **Board and Council** to solicit their advice and guidance though the year and supported them with a leadership though crisis webinar series which facilitated an exchange of perspectives and discussion with leaders from different sectors.
- We were also pleased to welcome **new members and supporters** from Colombia and Bhutan.

Global consumer advocacy at sixty

We **celebrated our impact** over the years with our global membership as Consumers International turned sixty, including:

- A Council statement on their **vision of consumer advocacy in 2030**.
- A **Global Member Celebration** reviewing our impact over the years and looking towards consumer advocacy's future.

- **Regional Celebrations**, enabling our members to take a more localised perspective across our agenda.
- Special **addresses from global leaders of international agencies** including:
 - Sergio Mujica, Secretary-General, International Organization for Standardization
 - Pamela Coke-Hamilton, Executive Director, International Trade Centre
 - Qu Dongyu, Director-General, Food and Agriculture Organization of the United Nations
 - Inger Andersen, Executive Director, UN Environment Programme
 - Karl Brauner, Deputy Director-General, World Trade Organization
 - Mukhisa Kituyi, Secretary-General, UN Conference on Trade and Development
 - Josephine Palumbo, President, International Consumer Protection and Enforcement Network
 - Zsuzsanna Jakab, Deputy Director-General, World Health Organization

The celebration acknowledged that Consumers International is ready and recognised for its critical role as the **global voice for consumers** in the international landscape.

- The work programme for Consumers international – the **Change Agenda - is aligned to the foremost challenges and opportunities for consumers** in the coming decade.
- **Consumer advocacy can shape innovation** for the benefit of consumers in a rapidly evolving marketplace.
- We are stronger together - consumer advocates must **collaborate and actively engage** for the cross-border impact needed in today's marketplace.
- In 2020 consumer advocacy **rose to a unique set of challenges**, rapidly innovating to support consumers in extraordinary circumstances.

World Consumer Rights Day: The Sustainable Consumer

It is vital that our global model of consumption is changed. But that it is done in a way that supports, rather than undermines, progress on the challenges of poverty, hunger, inequality, poor health and inadequate housing. In response, consumer advocates chose to focus World Consumer Rights Day on “the sustainable consumer”. 160 consumer advocacy groups in over 100 countries participated in the event, which falls on 15th March and is managed by Consumers International, demonstrating the level and depth of global understanding and desire for change. Consumer advocates globally raised awareness about the role consumers can play in building a fairer, safer, more sustainable future for all, as well as calling upon businesses and governments to make sustainability the easy choice for consumers. Despite many member activities being disrupted by the Covid-19 pandemic, the ‘Sustainable Consumer’ campaign generated substantial coverage both online and across a range of media platforms, with #SustainableConsumer reaching 9.3 million people in its first year.

Sustainable consumption, and the role of consumers to drive the circular economy, is newly established at the heart of our activities and Change Agenda programmes. Members decided to continue this focus in March 2021 when World Consumer Rights Day will focus on tackling plastic pollution.

We are a global platform for consumer centred projects:

We administer two grants which are open to our members and aim to empower and champion consumers across the world.

- **The Green Action Fund** is an annual award that promotes sustainable consumption across the globe through awareness-raising, training, and educational activities. In 2020, 25

campaigns in 22 countries on the theme of “Sharing Community” were supported, from establishing a virtual platform for up-cycling in India to the creation of an ‘Eco School’ in Sudan.

- This year, six of our members were chosen to receive funding through the **Anne Fransen Fund**, an annual grant prize which aims to promote the growth of the consumer movement in developing countries. Awards were made to consumer organisations in Peru, Rwanda, Togo, Tajikistan, India, and Indonesia and included a project to enhance community awareness of food safety.

Consumers International co-leads the **Consumer Information Programme**, part of the UN’s One Planet Network, one of the official implementation mechanisms of Sustainable Development Goal 12. In 2020, the Consumer Information Programme continued to connect stakeholders, with a focus on sustainability in the labelling of plastic packaging.

We worked to successfully conclude the **Transatlantic Consumer Dialogue** project supported by the European Commission which came to an end this year and transferred the hosting of the Transatlantic Consumer Dialogue network to BEUC. The project largely focused on exploring consumer protection in the digital sphere.

We supported the development of consumer protection in the **Middle East and North Africa** including preparing and disseminating insight briefings looking at actions to increase digital participation in the region. The project supporting this work was brought to a successful conclusion at the end of 2020.

Our strategy

We enable consumer advocacy to put consumers at the heart of the debate and shape the systems that impact consumers across key areas. We achieve this through:

Connecting members to share ideas: We support our members to connect with each other and draw on the collective experience of our global network to share insight and information and cooperate on a wide range of consumer issues.

Representing and influencing: We represent consumers and our members in the international marketplace and global policy making forums.

Convening a broader network around consumer programmes: In our interconnected, digital world no single organisation can meet the challenge alone. We therefore bring together our members with the foremost experts from around the world, as well as a global network of governments, civil society, businesses and funders to tackle consumer challenges or opportunities.

Driving impact through projects and innovation: We run externally funded projects across a range of consumer topics. Topics run from the future of food to sustainable consumption, and product safety. We seek new opportunities to accelerate positive consumer outcomes and generate new income where opportunities arise through the course of our work.

Fundraising and Partnerships

Over the year we worked with leading organisations in the public, private and non-profit sectors to tackle specific consumer challenges and opportunities. We are thankful for funding and support we received from our partners, which enables us deliver positive outcomes for consumers from around the globe, including:

- **German Environment Ministry (BMUB):** 10YFP Consumer Information Programme for Sustainable Consumption and Production
- **Public Authority for Consumer Protection in Oman (PACP):** Middle East regional hub and regional workshop in Oman
- **European Commission:** Transatlantic Consumer Dialogue
- **Swedish Society for Nature Conservation:** Green Action Fund
- **Consumentenbond:** Anne Fransen Fund
- **World Bank Group:** Strengthening the Collective Voice of Consumers in Financial Services
- **United Nations Environment Programme:** Key messages and best practices for providing sustainability information on plastic packaging
- **Food and Agriculture Organization of the United Nations:** Innovations from civil society and the private sector to promote the consumption of healthy foods and tackle overweight and obesity in Latin America
- **Enel S.p.A:** Insights Build Workshop covering Energy issues and the role technology can play to create more sustainable energy systems

Governance

Consumers International is a charity registered with the Charity Commission in England and Wales (No.1122155). It registered on 2 January 2008 and is governed by its Memorandum and Articles of Association, as amended 1 November 2007 and 21 November 2015. It is also a not-for-profit company limited by guarantee registered in England and Wales on 11 December 2001 (No. 04337865).

Consumers International was formerly known as the International Organisation of Consumers Unions (IOCU). It was started as a not-for-profit NGO in 1960.

Our structure

Our global staff are led by our Director General, who is guided by and accountable to Consumers International's Board of Trustees.

The Board of Trustees meets regularly (three to four times a year) and includes the President, Vice President, Honorary Secretary and Treasurer. It is ultimately responsible in law for the charity, its assets and activities. The Board delegates to the Director General to deliver the management and day-to-day running of the organisation.

The Treasurer's Group is a committee of the Board of Trustees appointed to assist the Board in fulfilling its responsibilities in all aspects of financial management and control of the organisation. Together with the Treasurer, two other representatives of Consumers International's member organisations are appointed from the Board to form this group. The Treasury Committee also has oversight of the arrangements for the external audit.

Our Council is a larger, advisory body to the Board of Trustees and meets annually. A key function of the Council is to appoint the Board of Trustees and to offer strategic advice on key issues to that Board of Trustees.

Our Board and Council are made up of Senior Representatives from our full member organisations.

The General Assembly consists of the voting delegates of the full members of Consumers International and generally takes place every four years when Consumers International holds its

World Congress. A key function of the General Assembly is to elect the President and the Council. The President is a non-executive position and acts as chair of the General Assembly, the Council and the Board.

Trustee induction and training

New trustees undergo an induction meeting with the Consumers International Director General, President and legal governance advisor to brief them on their role as a trustee. This includes their governance responsibilities, Board operating and decision making practices and process, the legal obligations under charity and company law, and the business plan and recent financial performance of the charity. New trustees are issued with the Consumers International Articles, Guidelines for Council and Board members and information directing them to legal advice on duties and responsibilities. They are asked to complete and return a 'Personal Trustee Declaration form' and a 'Declaration of Interests form'.

Council members have an advisory capacity and are given a full briefing at an induction meeting that includes their relevant governance responsibilities, Council operating practices and key strategic issues.

Remuneration

The key management remuneration, including the Director General, is based on commensurate experience and the breadth and requirements of the role. Following benchmarking of market rates the Director General signs off job descriptions and pay level for key management staff. The Director General's remuneration is reviewed and authorised by the President of Consumers International and designated trustees.

Financial review, reserves policy and risk management

Financial review

In June 2020, the Board approved a revised budget for 2020 to include the financial implications of the pandemic with an expected loss in income of £500k. The new budget consolidated the position of the initial submission reflecting a planned deficit for the year to allow for the restructure of the organisation and initiating the delivery of the new strategy. With careful management, cost containment following remote working and travel restrictions, full receipt of membership income from larger contributors and additional service contracts with Governments and Foundations, we achieved an overall surplus to general funds of £194,608. The deficit for restricted funds amounts to £185,527 thus leading to a consolidated surplus of £9,081 for 2020 (2019: £213,399 deficit).

The total income for 2020 was lower than the previous year at £1,736,053 (2019: £2,464,684) due to a decrease in membership and project income and no convening income materialising in the year. The membership income for 2020 was £1,373,461 (2019: £1,429,830). Expenditure for the period decreased to £1,726,972 (2019: £2,678,083).

Included in the consolidated results are those of the subsidiary for Consumers International Services Ltd. that was registered in August 2018. A loss of £6,982 was achieved for 2020 (2019: £285,318 profit) with Income of £11,402 (2019: £670,615) and Expenditure of £18,384 (2019: £381,016). General Funds amount to £18,252 for 2020 (2019: £285,318).

Reserves policy

The general reserves for the organisation increased to £839,529 (2019: £644,921). In March 2015, the Council set a 20% target of unrestricted income to be held in reserves. This equates to a target unrestricted reserves level of £305,437 (2019: £418,952) and we are therefore within our reserves target.

Restricted reserves held at the end of 2020 were £5,219 (2019: £190,746) giving total closing reserves of £844,748 (2019: £835,667).

We continue to maintain our Risk Reserves at levels that meet up to 3 months of operation costs and have started to build up strategic reserves of £60,000 per year to strengthen our financial position going forward. The Charity Commission for England and Wales guidance suggests there is no single level, or even a range of, reserves that is right for all charities. Any target set by trustees for the level of reserves to be held should reflect the particular circumstances of the individual charity. To do this, trustees need to know why the charity should hold reserves and, having identified those needs, the trustees should consider how much should be held to meet them. We believe with stringent controls in place and careful monitoring of all costs, we can maintain our operations within the designated limits.

The following reasons are stated as to why Consumers International needs to hold reserves:

1. To maintain a sufficient level of working capital
2. To secure the organisation against major risks
3. To act as a cushion to cope with any unexpected costs or to avoid missing out on opportunities
4. To grow funding for new member services or ventures in order to grow the organisation

Risk assessment

The trustees and senior management team review the risks the organisation is exposed to. The review looks at the key strategic risks around Consumers International's ability to deliver its strategy and considers risk mitigation strategies.

Consumers International, like many organisations and members, is operating in an ever-changing landscape. To respond to this challenging environment, we must adapt and evolve to these new realities to survive and thrive. Consumers International's top key risks that it is addressing are:

1. Impact of global SARS-COVID19 pandemic
2. Loss of unrestricted income from membership
3. Inability to secure investment or sponsorship for strategic development and strategic initiatives

The SARS-COVID-19 global pandemic was a major shock faced by Consumers International and many other organisations in 2020. Staff across all Consumers International Offices were supported in line with local government and World Health Organisation guidance. A restructure was approved to enable Consumers International to manage finances in line with potential loss of income from its membership.

A significant risk to Consumers International is a loss of members leading to a reduction of unrestricted income. A loss of a large member will severely impact our core unrestricted income and impact our ability to maintain operations and deliver the results other members value. To mitigate this risk Consumers International is developing its strategy to become more relevant across a broader range of global stakeholders who can help the delivery of positive consumer outcomes and create more impact through a broader network.

To fund this strategic development and our new model of convening, we need to secure additional core investment and contribution. We continue to build relationships with key organisations and work with our members to secure the additional funds required. We will seek out foundations, corporate entities or social enterprise investors that are responsive to explore areas of common ground in relation to a consumer problem for public good.

Ethical sustainable funding guardrails and protocols are in place to ensure we safeguard the organisation when accepting funding from governments, foundations and businesses. The guardrails were discussed and adopted in March 2017 as a result of our deliberations during November 2016 Council and Board meetings.

Future Plans

The focus of all our future plans will be on the implementation of our revised strategy, previously outlined.

Trustees Responsibilities Statement

The trustees (who are also directors of Consumers International) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare group statements for each financial year which give a true and fair view of the state of affairs of the group and the charitable company, and of the incoming resources and application of resources, including the income and expenditure of the group for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Statement of Recommended Practice (SORP)
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of information to auditor

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Auditor

Haysmacintyre LLP was appointed auditor by the Board of Trustees pursuant to the power under section 485(3) of the Companies Act 2006.

In preparing this report, the directors (trustees) have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

By order of the Board

A handwritten signature in black ink, appearing to read 'Marimuthu Nadason', written over a horizontal dotted line.

Dr. Marimuthu Nadason, President
Consumers International
Date: 13th July 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF CONSUMERS INTERNATIONAL

Opinion

We have audited the financial statements of Consumers International for the year ended 31 December 2020 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Cash Flow Statement and related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2020 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we

have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which incorporates the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included in the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements

in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006 and Charities Act 2011, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as corporation tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions
- Challenging assumptions and judgements made by management in their critical accounting estimates; and
- Agreeing the validity of recognised receivables on a sample basis and challenging the recoverability assumptions, further assessing for any fraud or bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Jeremy Beard (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place
London, EC4R 1AG

Date: 16 July 2021

Consumers International

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 December 2020

Company Registration No: 04337865

	Note	Unrestricted			Total Funds 2020 £	<i>As restated</i>
		General Funds £	Designated Funds £	Restricted Funds £		Total Funds 2019 £
Income from:						
Charitable activities	1					
Membership Contribution		1,373,461	-	-	1,373,461	1,429,830
International advocacy and campaigning		-	-	208,868	208,868	369,924
		1,373,461	-	208,868	1,582,329	1,799,754
Other trading activities	2	153,724	-	-	153,724	664,930
Investment	3	-	-	-	-	-
Total		1,527,185	-	208,868	1,736,053	2,464,684
Expenditure on:						
Raising Funds	4 a	(139,075)	-	-	(139,075)	(190,648)
Charitable activities	4 a					
International advocacy and campaigning		(1,193,502)	-	(394,395)	(1,587,897)	(2,487,435)
Total		(1,332,577)	-	(394,395)	(1,726,972)	(2,678,083)
Net income/(expenditure)		194,608	-	(185,527)	9,081	(213,399)
Transfer between funds	13 a	-	-	-	-	-
Gain / (Loss) on exchange		-	-	-	-	-
Net movement in funds	13 a	194,608	-	(185,527)	9,081	(213,399)
Reconciliation of funds:						
Funds brought forward 1 January 2020		644,921	-	190,746	835,667	1,049,066
Funds carried forward 31 December 2020		839,529	-	5,219	844,748	835,667

The results are all attributable to continuing activities.

The comparative Statement of Financial Activities has been reported in note 20 to the accounts.

The accounting policies and notes on pages 24 to 37 form part of these financial statements.

Consumers International

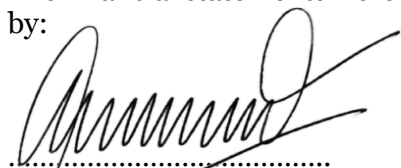
GROUP BALANCE SHEET

31 December 2020

Company Registration No: 04337865

	Notes	Total 2020 £	<i>As restated</i> Total 2019 £
Fixed assets			
Tangible assets	9	14,987	29,340
Current assets			
Debtors	10	104,055	179,464
Cash at bank and in hand		989,203	919,362
		1,093,258	1,098,826
Current Liabilities			
Creditors: Amounts falling due within one year	11	(263,497)	(292,499)
Net Current Assets		829,761	806,327
Net Assets		844,748	835,667
The Funds of the Charity 13 (a)			
Total restricted funds		5,219	190,746
Designated funds		-	-
General funds		839,529	644,921
Total funds		844,748	835,667

The financial statements were approved by the trustees, authorised for issue and signed on its behalf by:



.....
Dr. Marimuthu Nadason

Date: 13 July 2021

The accounting policies and notes on pages 24 to 37 form part of these financial statements.

As permitted by Section 408 of the Companies Act 2006, no separate Statement of Financial Activities or Income and Expenditure account has been presented for the charity alone. The net movement in funds for the Charity financial year ending 31 December 2020 was £276,148 (2019: £475,081 loss).

Consumers International

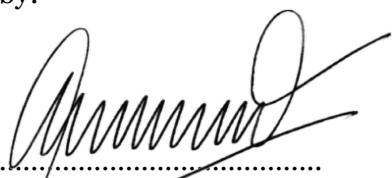
CHARITY BALANCE SHEET

31 December 2020

Company Registration No: 04337865

	Notes	Total 2020 £	Total 2019 £
Fixed assets			
Tangible assets	9	14,987	29,340
Investment in sub	8	1	1
Current assets			
Debtors	10	160,739	141,962
Cash at bank and in hand		903,350	649,799
		<u>1,064,089</u>	<u>791,761</u>
Current Liabilities			
Creditors: Amounts falling due within one year	11	(252,581)	(270,754)
		<u>811,508</u>	<u>521,007</u>
Net Current Assets			
		<u>826,496</u>	<u>550,348</u>
Net Assets			
The Funds of the Charity			
	13 (b)		
Total restricted funds		5,219	190,746
Designated funds		-	-
General funds		821,277	359,602
		<u>826,496</u>	<u>550,348</u>

The financial statements were approved by the trustees, authorised for issue and signed on its behalf by:



.....
Dr. Marimuthu Nadason

Date: 13 July 2021

The accounting policies and notes on pages 24 to 37 form part of these financial statements.

Consumers International

STATEMENT OF CASH FLOWS FOR THE GROUP

For the year ended 31 December 2020

		<i>As restated</i>	
	Note	2020	2019
		£	£
Cash flows from operating activities:			
Net cash used in operating activities	A	69,841	(64,083)
Cash flows from investing activities:			
Interest received		-	-
Purchase of equipment		-	(27,501)
Net cash used in investing activities		-	(27,501)
Change in cash and cash equivalents at the end of the reporting period		69,841	(91,586)
Cash and cash equivalents at the beginning of the reporting period		919,362	1,010,948
Change in cash and cash equivalents due to exchange rate movements		-	-
Change in cash or cash equivalents during the year		69,841	(91,586)
Cash and cash equivalents at the end of the reporting period	B	989,203	919,362
<u>Reconciliation of net expenditure to net cash flow from operating activities</u>			
Note A			
Net expenditure for the reporting period (as per the SOFA)		9,081	(213,399)
Adjustments for:			
Interest received		-	-
Depreciation charges		14,353	11,963
Decrease / (Increase) in debtors		75,409	224,649
Increase/ (Decrease) in creditors		(29,002)	(87,296)
Note B			
Net cash used in operating activities		69,841	(64,083)
Analysis of cash and cash equivalents			
Cash in hand		989,203	919,362
Total cash and cash equivalents		989,203	919,362

Consumers International

ACCOUNTING POLICIES

For the year ended 31 December 2020

ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with 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 (FRS 102) (2nd edition effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Consumers International meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy notes.

BRANCHES / SUBSIDIARY UNDERTAKING AND CONSOLIDATION

The financial statements aggregate the results of Consumers International (Global Office) and the Regional Hubs:

- Regional Hub for Asia and the Pacific (Malaysia) – ceased operations June 2020
- Regional Hub for Latin America and the Caribbean (Chile)
- Regional Hub for Africa (South Africa) – ceased operations June 2020

Where necessary, the accounts of the regional offices have been restated in order to comply with the United Kingdom Generally Accepted Accounting Practice.

The group Statement of Financial Activities (SOFA) and the group Balance Sheet consolidate on a line by line basis the results of the charitable company and its subsidiary, Consumers International Services Ltd, registered in England and Wales, of which the charity holds 100% of the share capital. Consumers International has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006 and not presented a SOFA for the charitable company itself.

GOING CONCERN

Given the detrimental financial impact of SARS-COVID19 on Members, and their ability to pay their membership contribution, measures were taken in 2020, as instructed by the Board of Trustees, to manage costs across all areas of focus.

The Trustees have prepared the financial statements on the going concern basis. On reviewing the budget and given all large contributors have settled their membership fees for 2021, Trustees are of the view that no material uncertainties about the entities ability to continue as a going concern exist.

FUND ACCOUNTING

Income received for specific purposes is shown within restricted funds. Unrestricted funds comprise membership income and other income available for general use by the charitable company.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

INCOME

All income is recognised in the SOFA where there is the entitlement of income, it is probable that income will be received and the amount of income can be measured reliably. Members' fees and all other income are recognised on a receivable basis. Project income is considered to represent principally performance-related grants and, therefore, is recognised, as it is earned, to the extent

that the organisation has provided the services or activities specified in the underlying funding agreement. Income received for project work in future periods is deferred.

Consumers International

ACCOUNTING POLICIES

For the year ended 31 December 2020

EXPENDITURE

Expenditure is accounted for on an accruals basis where there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All costs are allocated to either unrestricted charitable activities or to the external project to which they relate. Overhead contribution from project income is deducted from office and administration expenditure and related staff costs incurred in the year.

GRANTS PAYABLE

Grants payable are accounted for when the recipient has a reasonable expectation that they will receive a grant and Consumers International has agreed to pay the grant without condition or when the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of Consumers International.

CAPITALISATION POLICY

Any item over £1,000 in value where its economic benefit could be accrued over multiple years of its useful life are capitalised and depreciated on the above basis.

DEPRECIATION

Tangible fixed assets are stated in the balance sheet at cost less depreciation and any impairment, which is calculated to write off the individual assets over their estimated useful lives at the following annual rates:

Building improvements	Straight-line over life of the lease
Furniture, fittings and equipment	25% on cost/4 years
Computer hardware and software	33% on cost/3 years

FOREIGN CURRENCY

Transactions denominated in foreign currency are translated into sterling at the average exchange rate for each month.

Exchange differences arising from the translation of the regional office accounts (and the subsidiary undertaking) are included in the SOFA. Exchange differences arising from the translation into sterling of assets and liabilities denominated in foreign currencies are translated using the exchange rate ruling at the balance sheet date. All exchange differences are taken to the respective funds within the SOFA.

Brought forward reserves of the Regional Office accounts are retranslated at the closing exchange rate ruling at the balance sheet date and this movement is reflected as a retranslation gain or loss within other recognised gains and losses in the SOFA.

LEASING TRANSACTIONS

Operating lease rentals transactions are charged to the SOFA on a straight-line basis over the life of the relevant lease.

EMPLOYEE BENEFITS

Consumers International operates a defined contribution pension scheme. The assets of the scheme are held independently from those of the charity in an independent fund. Contributions are recognised when due and charged to the Statement of Financial Activities.

Short term benefits including holiday pay are recognised as expenses in the period the service is received.

Employee termination benefits are accounted for on an accruals basis and in line with FRS 102.

Consumers International

ACCOUNTING POLICIES

For the year ended 31 December 2020

FUNDS

Restricted funds represent funds provided by donors in relation to specific projects.

Designated funds are set aside in respect of specific expenditure at the trustees' discretion.

FINANCIAL INSTRUMENTS

The group has elected to apply the provisions of Section 11 'Basis Financial Instruments' and Section 12 'Other Financial Instruments' of FRS 102, in full to all of its financial instruments. Financial assets and liabilities are recognised when the group becomes a party to the contractual provisions of the instrument, and are offset only when the group currently has a legally enforceable right to set off the recognised amounts and intends to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets

Debtors which are receivable within one year and which do not constitute a financial transaction are initially measured at the transaction price. Trade debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses. A provision for impairment of debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised within the SOFA for the excess of the carrying value of the debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised are recognised immediately in the SOFA.

Financial liabilities

Creditors payable within one year that do not constitute financing transactions are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, occasionally not equal the related actual results.

The financial statements contains a bad debt provision of £40,698.

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

1. CHARITABLE ACTIVITIES	2020	2019
	£	£
Membership Contributions		
Full Members	1,329,784	1,381,083
Affiliate Members	22,089	22,276
Government Members	21,588	26,471
	<u>1,373,461</u>	<u>1,429,830</u>
Project Income		
International advocacy and campaigning	208,868	369,924
	<u>1,582,329</u>	<u>1,799,754</u>

2. OTHER TRADING ACTIVITIES	2020	2019
	£	£
Foreign Exchange Gain/(Loss)	-	-
Sponsorship	-	413,692
Rental Income	33,126	24,000
Other Income	120,598	227,238
	<u>153,724</u>	<u>664,930</u>

3. INVESTMENT INCOME	2020	2019
	£	£
Bank Interest	-	-
	<u>-</u>	<u>-</u>

4(a) ANALYSIS OF EXPENDITURE

	Raising Funds	International Advocacy & Campaign	Support Costs	2020 Total
	£	£	£	£
Direct Salary Costs	84,346	649,898	378,143	1,112,387
Other Direct Costs	-	313,132	301,452	614,584
Total Direct Costs	84,346	963,030	679,595	1,726,971
Support Costs	54,729	624,866	(679,595)	-
Total Expenditure on Charitable Activities	139,075	1,587,896	-	1,726,971

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

4(b) ANALYSIS OF EXPENDITURE - 2019 COMPARATIVES

	Raising Funds	International Advocacy & Campaign	Support Costs	<i>As restated</i> 2019 Total
	£	£	£	£
Direct Salary Costs	141,715	947,257	400,236	1,489,208
Other Direct Costs	-	895,521	293,354	1,188,875
Total Direct Costs	141,715	1,842,778	693,590	2,678,083
Support Costs	48,933	644,657	(693,590)	-
Total Expenditure on Charitable Activities	190,648	2,487,435	-	2,678,083

**5. EMPLOYEES (INCLUDING
TEMPORARY STAFF)**

	Core Funds	Project Funds	2020	2019
	(Unrestricted)	(Restricted)	Total	Total
	£	£	£	£
Wages and Salaries	655,469	121,301	776,770	1,321,267
Social Security Costs	96,307	5,085	101,392	129,389
Pension Contributions	28,956	2,035	30,991	38,552
Redundancy costs	203,235	-	203,235	-
	983,967	128,421	1,112,388	1,489,208
The average number of staff during the year	16	3	19	30

During the year the charity claimed furlough amounts of £14,051 which has been set off against staff costs above.

The total remuneration packages for the key management in 2020 was £419,001 (2019: £358,532) and includes 4 members of staff (2019: 3 members of staff).

**The following number of employees received emoluments for the year in excess of
£60,000**

	2020	2019
£60,000-£70,000	-	1
£70,000-£80,000	1	-
£80,000-£90,000	1	-
£90,000-£100,000	-	1
£100,000-£110,000	-	1
£110,000-£120,000	-	1
£140,000-£150,000	1	-

The company paid pension contributions of £7,402 (2019: £8,016) in respect of the above employees.

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

6. THE NET SURPLUS IS STATED AFTER CHARGING

	2020 £	2019 £
Auditor's Remuneration:		
Audit Fee (excluding VAT)	19,600	19,650
Other Services – Various	4,250	14,435
Depreciation	13,431	11,972
Operating Lease Rentals - Land and Building	90,059	69,730

7. INCOME RESOURCES

	2020	2019
Percentage income by region:		
UK	99%	95%
Asia	1%	5%
Latin America and the Caribbean	0%	0%
Africa	0%	0%

8. INVESTMENT IN SUBSIDIARY UNDERTAKING

In August 2018, a new subsidiary, Consumers International Services Ltd. was registered in England and Wales (Registration No. 11494269) 24 Highbury Crescent, London N5 1RX that is fully owned by Consumers International. The results for the year ended 31 December 2020 for the subsidiary showed a loss of £6,982 (2019: £285,318 profit) with Income of £11,402 (2019: £670,615) generated and Expenditure of £18,384 (2019: £381,016) incurred. General Funds amount to £18,252 for 2020 (2019: £285,318). Gift aid distribution of £260,084 (2019: £Nil) was made from the Subsidiary to the Charity during the year.

9. TANGIBLE FIXED ASSETS – CHARITY AND GROUP

	Leasehold Building Improvements £	Office Furniture, Fittings and Equipment £	Computer Hardware and Software £	Total £
Cost				
1 January 2020	119,097	55,701	161,982	336,780
Additions	-	-	-	-
Disposal	-	-	(4,852)	(4,852)
31 December 2020	119,097	55,701	157,130	331,928
Depreciation				
1 January 2020	119,097	54,277	134,066	307,440
Charge for the year	-	949	12,482	13,431
Disposal	-	-	(3,930)	(3,930)
31 December 2020	119,097	55,226	142,618	316,941
Net book value				
31 December 2020	-	475	14,512	14,987
31 December 2019	-	1,424	27,916	29,340

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

10. DEBTORS	Group	Charity	<i>As restated</i>	
			Group	Charity
			2020	2019
	£	£	£	£
Trade Debtors	2,573	2,573	105,974	(4,881)
Other Debtors	29,641	29,617	23,979	19,235
Prepayments and accrued income	71,841	71,841	49,511	49,510
Consumers International Services Ltd (Subsidiary)	-	56,708	-	78,098
	<u>104,055</u>	<u>160,739</u>	<u>179,464</u>	<u>141,962</u>

Other debtors includes a deposit of £19,027 relating to the office premises due in > 1 year

11. CREDITORS	Group	Charity	<i>As restated</i>	
			Group	Charity
			2020	2019
	£	£	£	£
Trade Creditors	14,963	14,963	22,133	30,528
Other Creditors	4,872	4,872	11,707	12,226
Other tax and social security costs	20,246	15,880	57,516	35,507
Accruals and deferred income	223,416	216,866	201,143	192,493
	<u>263,497</u>	<u>252,581</u>	<u>292,499</u>	<u>270,754</u>

Deferred income reconciliation	2020	2019
	Group and Charity	Group and Charity
	£	£
Brought forward balance at 1 January 2020	-	131,947
Amount recognised as income in the year	-	(131,947)
Amount deferred in the year	-	-
Deferred income carried forward at 31 December 2020	<u>-</u>	<u>-</u>

12. MEMBERS' LIABILITIES

The charitable company does not have a share capital and is limited by guarantee. In the event of the company being wound up, the maximum amount each member is liable to contribute is £1. There were 94 Full Members as at 31 December 2020 (2019: 93).

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

13. (a) FUNDS - GROUP

	<i>As restated</i> 1 January 2020 £	Income £	Expenditure £	Exchange gain/ (loss) £	Transfer £	31 December 2020 £
Unrestricted Funds:						
General	644,921	1,527,185	(1,332,577)	-	-	839,529
Designated	-	-	-	-	-	-
	644,921	1,527,185	(1,332,577)	-	-	839,529
Oman Operations /(PACP)	71,090	18,941	(93,172)	-	-	(3,141)
TACD /(EC)	9,524	(10,572)	1,048	-	-	-
SSNC - Green Action Fund	6,047	78,755	(85,345)	-	-	(543)
Sustainable Consumption /(BMUB)	(4,666)	87,380	(73,809)	-	-	8,905
IKEA	108,751	-	(108,753)	-	-	(2)
Other Projects	-	34,364	(34,364)	-	-	-
Restricted Funds	190,746	208,868	(394,395)	-	-	5,219
Total	835,667	1,736,053	(1,726,972)	-	-	844,748

The objects of each of the restricted funds are as follows:

Consumer Protection in the Middle East - A project funded by the Public Authority for Consumer Protection (PACP) to support members in the region through workshops and training. The project supporting this work was brought to a successful conclusion at the end of 2020. A transfer from General Funds will be made to make good the resulting deficit balance.

Transatlantic Consumer Dialogue - A Project funded by Transatlantic Consumer Dialogue (TACD) a forum of US and EU consumer organisations and other Grantees to continue to strengthen the transatlantic consumer dialogue between consumer groups in Europe and the US.

Green Action Fund – A project funded by the Swedish Society for Nature Conservation to promote awareness and advocate practices which encourage sustainable consumption.

Consumer Information Programme – A project funded by BMUB, Consumers International lead on Consumer Information Programme (From Sustainable Lifestyles towards Social Change), as one of the six programmes run under the UN's 10 Year Framework of Programmes on Sustainable Consumption and Production (10YEP)

Giving the Poorest Consumers Voice – A project funded by IKEA Foundation to give poorest consumers a greater voice in India, Bangladesh and Indonesia for safer and more sustainable products.

Other Projects – Other projects to promote Consumers International change agenda.

Transfers between funds

There were no transfers between funds during the year.

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

13. (b) FUNDS - CHARITY

	1					31
	January	Income	Expenditure	Exchange	Transfer	December
	2020	£	£	gain	£	2020
	£			£		£
Unrestricted Funds:						
General	359,602	1,775,868	(1,314,193)	-	-	821,277
Designated	-	-	-	-	-	-
	359,602	1,775,868	(1,314,193)	-	-	821,277
Oman Operations	71,090	18,941	(93,172)	-	-	(3,141)
TACD	9,524	(10,572)	1,048	-	-	-
SSNC - Green Action Fund	6,047	78,755	(85,345)	-	-	(543)
Sustainable Consumption	(4,666)	87,380	(73,809)	-	-	8,905
IKEA	108,751	-	(108,753)	-	-	(2)
Other Projects	-	34,364	(34,364)	-	-	-
Restricted Funds	190,746	208,868	(394,395)	-	-	5,219
Total	550,348	1,984,736	(1,708,588)	-	-	826,496

The objects of each of the restricted funds are as follows:

Consumer Protection in the Middle East - A project funded by the Public Authority for Consumer Protection (PACP) to support members in the region through workshops and training. The project supporting this work was brought to a successful conclusion at the end of 2020. A transfer from General Funds will be made to make good the resulting deficit balance.

Transatlantic Consumer Dialogue - A Project funded by Transatlantic Consumer Dialogue (TACD) a forum of US and EU consumer organisations and other Grantees to continue to strengthen the transatlantic consumer dialogue between consumer groups in Europe and the US.

Green Action Fund – A project funded by the Swedish Society for Nature Conservation to promote awareness and advocate practices which encourage sustainable consumption.

Consumer Information Programme – A project funded by BMUB, Consumers International lead on Consumer Information Programme (From Sustainable Lifestyles towards Social Change), as one of the six programmes run under the UN's 10 Year Framework of Programmes on Sustainable Consumption and Production (10YEP)

Giving the Poorest Consumers Voice – A project funded by IKEA Foundation to give poorest consumers a greater voice in India, Bangladesh and Indonesia for safer and more sustainable products.

Other Projects – Other small projects to promote Consumers International change agenda.

Transfers between funds

There were no transfers between funds during the year.

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

14. CHARITY AND GROUP**Grants paid to partners from Green Action Fund**

Partner's Name	Country	2020 £	2019 £
ABUCO	Burundi	2,200	2,200
ACEDOR	Rwanda	-	-
ADC	Chad	-	2,200
ADDC	Niger	2,200	2,200
ADEC	Senegal	2,200	2,200
ADECO	Cape Verde	2,200	-
ADECOR	Rwanda	2,200	2,200
ANNA	Armenia	-	-
ASCOMA	Mali	-	2,200
ASPEC	Peru	2,200	2,200
ATC	Togo	-	2,200
BSSC	Benin	2,200	2,200
CAC	Ghana	-	2,200
CAG	India	2,200	2,200
CAI	India	-	2,200
CAP	Malaysia	2,200	2,200
CCF	Fiji	2,200	2,200
CCZ	Zimbabwe	2,200	2,200
CEJ	Mexico	2,200	2,200
CERC	India	2,200	2,200
CL	Lebanon	2,200	2,200
CONFET	India	-	-
FAC	Ivory Coast	-	2,200
CUTS	Ghana	2,200	-
KCO	Kenya	2,200	2,200
LIDECOMIC	Nicaragua	-	-
NCPP	Pakistan	2,200	2,200
REDECOMA	Mali	2,200	-
SCPS	Sudan	2,200	2,200
SEWA	Nepal	2,200	2,200
Tribuna	Ecuador	2,200	-
VOICE	India	2,200	2,200
YACP	Yemen	2,200	2,200
YCI	Indonesia	2,200	2,200
YEN	Kenya	2,200	-
		55,000	57,200

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

Grants paid to partners from IKEA Foundation

Partner's Name	Country	2020	2019
		£	£
CERC	India	13,284	26,176
CAG	India	5,832	23,400
CAI	India	5,179	7,800
CUTS	India	10,787	24,800
YCI	India	22,275	-
ISRF	India	23,122	27,128
		80,479	109,304

15. (a) ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP

	Unrestricted	Designated	Restricted	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Tangible Fixed Assets	14,987	-	-	14,987
Current Assets	1,093,258	-	-	1,093,258
Current Liabilities	(268,716)	-	5,219	(263,497)
	839,529	-	5,219	844,748

15. (b) ANALYSIS OF NET ASSETS BETWEEN FUNDS - CHARITY

	Unrestricted	Designated	Restricted	Total
	Funds	Funds	Funds	Funds
	£	£	£	£
Tangible Fixed Assets	14,987	-	-	14,987
Investment in Subsidiary	1	-	-	1
Current Assets	1,064,089	-	-	1,064,089
Current Liabilities	(257,800)	-	5,219	(252,581)
	821,277	-	5,219	826,496

16. COMMITMENTS UNDER OPERATING LEASES (Group and Charity)

At 31 December 2020 the group and the charitable company had total future minimum lease payments under non-cancellable leases for fixed assets as follows:

Land and buildings:

	2020	2019
	£	£
> 1 year	45,000	90,000
1-2 years	-	45,000

Amounts charged to the SOFA were £90,252 (2019: £62,370).

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

17. RELATED PARTIES

International Consumer Research and Testing Limited rent office space within Consumers International's London offices. The total cost of rental income recognised in 2020 was £33,000 (2019: £24,000). International Consumers Research and Testing Limited and Consumers International have trustees in common.

The Board of Trustees is made up of full member organisations of Consumers International in line with our Articles of Association. All members pay a minimum membership contribution to Consumers International. None of the trustees has been paid remuneration or received any other benefits from employment with Consumers International or its subsidiary, Consumers International Services Ltd.

Consumers International also has an investment in its trading subsidiary Consumers International Services Ltd. Please see note 8 above. The inter company balance held with Consumers International Services Ltd. at 31 December 2020 amounts to £56,708 (2019: £78,098)

18. PENSION COMMITMENTS

The charity operates a defined contribution scheme. Amounts paid into the scheme were £30,991 (2019: £38,552). Amounts outstanding at the end of the year were £2,413 (2019: £7,247).

19. PRIOR YEAR ADJUSTMENT

Adjustments have been made within the trading subsidiary, Consumers International Services Ltd Financial Statements for the year ended 31 December 2020 in respect of correcting misstatements in the 2019 comparatives.

The prior year signed accounts recognised £14,413 within administrative expenses in relation to the payment of Portuguese VAT on the 2019 Summit rather than applying this payment against the existing VAT liability. The correction has reduced administrative expenses, and thus increased profit, and equally reduced the VAT liability at 31 December 2019 within creditors.

The prior year signed accounts included £15,102 within administrative expenses in relation to accommodation costs which were proforma invoices, and did not require recognition as the actual resulting invoices were also received and recognised in the year. The correction has reduced administrative expenses, and thus increased profit, and equally reduced the trade creditors liability at 31 December 2019 within creditors.

The total impact of the above is an increase in the reported 2019 profit of £29,515, which has resulted in a corporation tax charge of £4,281 which has also been adjusted. The net impact on reserves is therefore an increase of £25,234 as seen in the Statement of Changes in Equity.

An additional adjustment has been made to reclassify £4,747 as other debtors which were previously netting off within the trade creditors balance. This adjustment has not impacted the reported outturn for 2019.

The comparatives for 2019 within the Group accounts have been annotated with 'restated' to highlight the impact of these adjustments on any balances affected.

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

20. COMPARATIVE INFORMATION

	General Funds £	Designated Funds £	Restricted Funds £	<i>As restated</i> Total Funds 2019 £
Income from:				
Charitable activities				
Membership contribution	1,429,830	-	-	1,429,830
International advocacy and campaigning	-	-	369,924	369,924
	1,429,830	-	369,924	1,799,754
Other trading activities	664,930	-	-	664,930
Investment	-	-	-	-
Total	<u>2,094,760</u>	<u>-</u>	<u>369,924</u>	<u>2,464,684</u>
Expenditure on:				
Raising Funds	(190,648)	-	-	(190,648)
Charitable activities				
International advocacy and campaigning	(1,673,816)	(39,690)	(773,929)	(2,487,435)
Total	<u>(1,864,464)</u>	<u>(39,690)</u>	<u>(773,929)</u>	<u>(2,678,083)</u>
Net income/(expenditure)	230,296	(39,690)	(404,005)	(213,399)
Transfer between funds	68,424	(68,424)	-	-
Other gains (losses)	-	-	-	-
Net movement in funds	<u>298,720</u>	<u>(108,114)</u>	<u>(404,005)</u>	<u>(213,399)</u>
Reconciliation of funds:				
Funds brought forward 1 January 2019	346,201	108,114	594,751	1,049,066
Funds carried forward 31 December 2019	<u>644,921</u>	<u>-</u>	<u>190,746</u>	<u>835,667</u>

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

FUNDS - GROUP

	1 January 2019	Income	Expenditure	Exchange gain/(loss)	Transfer	<i>As restated</i> 31 December 2019
	£	£	£	£	£	£
Unrestricted Funds:						
General	346,201	2,094,762	(1,864,466)	-	68,424	644,921
Designated	108,114	-	(39,690)	-	(68,424)	-
	454,315	2,094,762	(1,904,156)	-	-	644,921
Oman Operations /(PACP)	46,639	130,147	(105,697)	-	-	71,089
TACD /(EC)	108,472	46,901	(145,848)	-	-	9,525
SSNC - Green Action Fund	11,879	79,775	(85,607)	-	-	6,047
Sustainable Consumption /(BMUB)	4,048	65,205	(73,919)	-	-	(4,666)
IKEA	433,580	-	(324,826)	-	-	108,751
Other Projects	(9,867)	47,703	(37,836)	-	-	-
Restricted Funds	594,751	369,731	(773,733)	-	-	190,746
Total	1,049,066	2,464,493	(2,677,889)	-	-	835,667

FUNDS - CHARITY

	1 January 2019	Income	Expenditure	Exchange gain	Transfer	31 December 2019
	£	£	£	£	£	£
Unrestricted Funds:						
General	322,565	1,490,645	(1,522,032)	-	68,424	359,602
Designated	108,114	-	(39,690)	-	(68,424)	-
	430,679	1,490,645	(1,561,722)	-	-	359,602
Oman Operations	46,639	130,148	(105,697)	-	-	71,090
TACD	108,471	46,901	(145,848)	-	-	9,524
SSNC - Green Action Fund	11,879	79,775	(85,607)	-	-	6,047
Sustainable Consumption	4,048	65,205	(73,919)	-	-	(4,666)
IKEA	433,580	-	(324,826)	-	-	108,751
Other Projects	(9,867)	47,703	(37,836)	-	-	-
Restricted Funds	594,750	369,732	(773,733)	-	-	190,746
Total	1,025,429	1,860,377	(2,335,455)	-	-	550,348

Consumers International

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For the year ended 31 December 2020

General Information about Consumers International

Consumers International is the membership organisation for consumer groups around the world.

We believe in a world where everyone has access to safe and sustainable goods and services. We bring together over 200 member organisations in more than 100 countries to empower and champion the rights of consumers everywhere.

We are their voice in international policy-making forums and the global marketplace to ensure they are treated safely, fairly and honestly.

We are resolutely independent, unconstrained by businesses or political parties.

We work in partnership and exercise our influence with integrity, tenacity and passion to deliver tangible results.

Established in 1960, Consumers International is a charity (No.1122155) and a not-for-profit company limited by guarantee (No. 04337865) registered in England and Wales.

Reference and administrative detail

Registered Charity Number 1122155

Company Registration Number 04337865

Secretariat Registered Office and Global Office:

24 Highbury Crescent

London, N5 1RX

United Kingdom

Telephone: +44 207 226 6663

Fax: +44 207 354 0607

Auditor:

Haysmacintyre LLP

10 Queen Street Place

London

EC4R 1AG

Banker:

2 Gladbeck Way

Enfield

EN2 7JA

Solicitors:

Russell-Cooke Solicitors

2 Putney Hill

London SW15 6AB

Contact details

Web: www.consumersinternational.org

Email: consint@consint.org

Facebook: www.facebook.com/consumersinternational

Twitter: [@Consumers_Int](https://twitter.com/Consumers_Int)

Youtube: www.youtube.com/consumersintl