

Consumers International

Annual Report of the Trustees  
and Financial Statements

31 December 2017



Charity Registration No. 1122155  
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**Consumers International**  
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**From our President, Bart Combée**

Bart Combée became President at Consumers International’s General Assembly in Brasilia on 21 November 2015 and is serving a four-year term. Mr Combée is also the Chief Executive of Consumentenbond in the Netherlands.

**A truly global organisation**

This year I’ve been struck by the truly global nature of Consumers International. In particular the excellent work it does to balance global priorities that ultimately benefit all members and consumers with vital work to connect members and the project activities it undertakes for the benefit of consumers in specific countries and regions.

In this respect it’s been a very rich year. Our global reach included:

- our Connecting Voices report that explored how consumer digital issues are presenting themselves in selected Latin American, African and Asian countries and where the opportunities are to focus resources to more effectively achieve positive change.
- work underway in South and South East Asia to give poorer consumers greater voice.
- a consumer protection toolkit produced to support members and other civil society groups in South East Asia.
- our Middle East hub which continues to provide support to, and connect, members in the region.
- our support for the Transatlantic Consumer Dialogue which builds consumer protection relations between the EU and the US on the issue of trade.
- giving the opportunity to lower-income consumer organisations to apply for grants administered by Consumers International in support of their work.

This year the Board has continued to support Consumers International to build its platform for ongoing success. With the governance changes that were implemented in 2015 running effectively the Board, with advice from the Council, has focused on supporting the realignment of Consumers International’s strategy and working to ensure a sustainable financial future.

Following our annual Council meeting in November, the strategy development and updates that were agreed by the Board in December 2017 mean that Consumers International will enter 2018 working towards greater relevance in a connected digital world. I look forward to seeing members and Consumers International bringing the strategy to life next year.

I’d like to thank members for their ongoing commitment to Consumers International and the work it does on behalf of members and consumers around the globe. I look forward to a successful 2018.

Bart Combée  
Date: 12 July 2018



### **From our Director General, Amanda Long**

Consumers International played a critical role as a powerful influencing voice in international policy making forums this year. I’m delighted with the progress that’s been made through extending our influence and reach on behalf of our members and consumers around the globe.

### **A powerful influencing voice**

This year we co-hosted the first ever G20 Consumer Summit as part of the official agenda for the G20 German presidency. In doing so, we successfully made the link between economic growth, consumer empowerment and the digital economy. Many of the recommendations were supported in the G20 Digital Ministers’ statement and the G20 leaders’ declaration. This initiative built on our success in 2012 when we worked with members after the global financial crisis to get G20 agreement on new international principles on financial consumer protection and a clearer strategy for FinCoNet, the international network of regulators for financial consumer protection. In 2018, we will co-host the next G20 consumer summit as part of the official agenda of the G20 Argentinian presidency.

We have also:

- delivered our best ever World Consumer Rights Day in terms of member reach and participation.
- continued to influence at the United Nations to gain progress towards recognition for World Consumer Rights Day and building trust and confidence in e-commerce.
- been active in the International Organization for Standardization (ISO) across a number of developing standards that will help shape practices and markets around the world, including chairing a working group on the sharing economy.
- taken recommendations on consumer rights and the Internet of Things to the Organisation for Economic Co-operation and Development (OECD) to effect international policy making.
- influenced at the World Trade Organisation Public Forum in Geneva on the issue of building trust in e-commerce.
- taken opportunities to share insights from our international membership with the International Consumer Protection and Enforcement Network (ICPEN), particularly on the challenges that consumers around the world are experiencing as a result of new digital products and services.
- entered a partnership with FAO (Food and Agriculture Organisation) through which we’ve connected members and partners to better access and share expertise and resources.

### **Sparkling member connection and collaboration**

We undertake our influencing work on behalf of our members and consumers globally. Our members in over 100 countries represent some of the most powerful drivers of change in the world, along with our best hopes for a fair, safe and sustainable future for consumers everywhere. I’m particularly proud of the work we do to connect our members around the globe and the support we give via our project activities which together encompass every region in the world. This year we also re-branded and launched a new website to increase our impact. The brand strapline - ‘Coming together for change’ – is particularly fitting for our global context.

**A strategy to put consumers at the heart of the development of digital economy and society**

It's vital that we continue to support our members relevance and add value on a global scale. To ensure everyone can reap the benefits, opportunities and economic advancements of the digital economy and society we urgently need new approaches to consumer protection and empowerment that can keep pace. So this year we have worked closely with our Board and taken advice from our Council to realign our strategy to do just that. We'll be working with our members and partners throughout 2018 to make this a reality.

Our members are at the heart of what we do and our driving force. I'd like to thank our members and partners for all that they do. Together, we'll make a difference for consumers around the globe.

Amanda Long

Date: 12 July 2018

## **Trustees**

The Board of Trustees, is pleased to present this report and the financial statements for the year ended 31 December 2017.

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 2015-2019 (Appointed)**

- Bart Combée - Consumentenbond, Netherlands; **President**
- Alan Kirkland - CHOICE, Australia; **Treasurer**
- Ivo Mechels - Association des Consommateurs (Test Achats) Belgium
- Marimuthu Nadason - Federation of Malaysian Consumer Associations (FOMCA)
- Anja Philip - Danish Consumer Council
- Rosemary Siyachitema - Consumer Council of Zimbabwe
- Marta Tellado - Consumer Reports (CR), USA
- María José Troya - Tribuna Ecuatoriana De Consumidores Y Usuarios, Ecuador; **Honorary Secretary**
- Gilly Wong - Hong Kong Consumer Council (HKCC); **Vice President**

## **Council members 2015-2019 (Elected – Advisory)**

- Asociacion Peruana De Consumidores Y Usuarios (ASPEC), Peru - Crisólogo Cáceres Valle
- Association des Consommateurs Du Mali (ASCOMA) - Salimata Diarra
- Association des Consommateurs (Test Achats), Belgium – Ivo Mechels
- Centro Para La Defensa Del Consumidor (CDC), El Salvador - Danilo Manuel Pérez Montiel
- CHOICE, Australia; **Treasurer** - Alan Kirkland
- Confederation of Consumer Societies (KONFOP), Russian Federation - Dmitriy Yanin
- Consumentenbond, The Netherlands; **President** - Bart Combée
- Consumer Council of Fiji - Premila Kumar
- Consumer Council of Zimbabwe - Rosemary Siyachitema
- Consumer Reports (CR), USA - Marta Tellado
- Consumer Unity and Trust Society (CUTS), India - George Cheriyan
- Consumers Korea – Miran Mun
- Danish Consumer Council - Anja Philip
- Federation of Malaysian Consumer Associations (FOMCA) - Marimuthu Nadason
- Hong Kong Consumer Council (HKCC); **Vice President** - Gilly Wong
- Instituto Brasileiro Defesa Do Consumidor (IDEC) -Marcelo Gomes Sodré
- Namibia Consumer Trust - Michael Gaweseb
- Sudanese Consumers Protection Society (SCPS) - Yasir Suliman
- Tribuna Ecuatoriana De Consumidores Y Usuarios, Ecuador; **Honorary Secretary** - María José Troya
- Verbraucherzentrale Bundesverband (VZBV), Germany - Klaus Müller



## **Key Senior Management Personnel**

- Director General (Amanda Long)
- Strategy Development and Communications Director (Phillipa Hunt)
- Finance and Resourcing Director (Natalie Carsey)
- Advocacy Director (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 2017 are set out in this report.

## **ACHIEVEMENTS AND PERFORMANCE**

### **International influencing**

#### **A powerful influencing voice**

We represent our membership in several international and regional organisations including the United Nations, the International Standard's Organization, the Organisation for Economic Co-operation and Development, the International Consumer Protection Enforcement Network and other networks that play an important role in supporting the development of national laws, regulations and practices that influence marketplaces around the world.

## **Building a digital world consumers can trust**

### **G20 summit, recommendations and declaration**

We held the first ever G20 Consumer Summit on 15 March, as part of our World Consumer Rights Day 2017 activities. The summit, which was on the theme of 'Building a Digital World Consumers can Trust' was co-hosted by Consumers International, the German Ministry of Justice and Consumer Protection and the Federation of German Consumer Organisations and provided an opportunity for Consumers International to present a set of recommendations to the G20 on behalf of the international consumer movement that called for the G20 to take action in a number of areas important to consumer trust.

The great success of the summit contributed to many of the issues raised in our recommendations being included in the G20 Digital Ministers statement. In addition the G20 Leaders' declaration recognised that *"Trust in digital technologies requires effective consumer protection, intellectual property rights, transparency, and security in the use of ICT."* The declaration also includes statements on privacy and data protection, security, access and inclusion and e-commerce.

### **Internet of Things**

The Internet of Things (IoT) is everywhere and we are more connected and plugged in than ever before. As this connected world grows around us, consumer organisations are becoming increasingly concerned that IoT products are being developed without due consideration of the safety, privacy and needs of consumers.

To address this, Consumers International, alongside our sister organisations BEUC, ANEC, and ICRT, has developed and agreed a set of principles to put consumer rights, privacy and security at the heart of the Internet of Things. To accompany the principles, we released *Testing Our Trust: Consumers and the Internet of Things*. The update follows up on our international report from 2016 that included examples from Kenya, the Philippines and Nigeria and looks at whether trends in IoT are playing out as predicted, how consumers are experiencing this new technology, and how policy makers, industry and advocates are responding to some of the challenges.

### **Connecting Voices**

We undertook a significant piece of research into how consumer rights can play a major role in developing digital society. Commissioned by the Ford Foundation, we interviewed consumer groups, international agencies and digital rights organisations to explore how consumer digital issues are presenting themselves in selected Latin American, African and Asian countries. We found the main digital consumer challenges for all countries in the study are access, affordability, inclusion, establishing appropriate legal frameworks and a free and open internet. Digital rights organisations and consumer organisations often work in parallel on similar topics such as privacy, security and access. Articulating how consumer rights can effectively promote economic and digital rights and sharing resources and different approaches to advocacy and campaigns strategies will enable effective collaboration.

### **UNCTAD e-commerce week**

Our Director General joined a high-level panel with Dr Mukhisa Kituyi, Secretary-General of UNCTAD and Jack Ma, founder and chairman of Alibaba Group at UNCTAD E-commerce Week on 'Digital Transformation for all' where she called on everyone to change the assumption that consumer protection stifles innovation. Understanding what trust and confidence online look like to consumers, producers, employees, prosumers and business owners will help design in trust from the start and enable more effective digital transformation and growth.



## **FinTech**

We launched a new report *Banking on the future: an exploration of FinTech and the consumer interest*, which explores how and why FinTech is transforming financial services markets for consumers, and what the opportunities and challenges are, as FinTech services and products become more widely used. It also offers insight on how those working in the consumer interest might address some of the emerging consumer protection issues. Many of our findings were shared at the annual meeting of FinCoNet the International Network for Financial Consumer Protection in Dublin, Ireland.

## **Digital Identity**

Taking a new approach to partnerships, we worked with digital ID start-up ‘Yoti’ to co-host the first convening event of our revised strategy. The event brought together innovators, disrupters and influencers from business, civil society and the consumer movement to discuss how digital ID can make peer-to-peer interactions safer for consumers. A key insight was the need for better articulation of consumer priorities to regulators; re-affirming our belief that there needs to be much greater joining up of stakeholders.

## **Advancing excellence in global consumer protection**

### **Working for United Nations recognition of World Consumer Rights Day**

As an active member of the UNCTAD Intergovernmental Group of Experts on Consumer Protection (IGE), we have continued to campaign for official UN recognition of World Consumer Rights Day as an important step in raising awareness of consumer protection amongst governments, companies and consumers. World Consumer Rights Day is regularly celebrated in more than 90 countries around the world, with many consumer organisations, government agencies and other groups organising their activities around a theme recommended by Consumers International and our membership.

In April 2017, the IGE voted in favour of official recognition of World Consumer Protection Week. Although we continued to call for official recognition of World Consumer Rights Day, based on a detailed consultation with our members and discussions with national delegations we recognised that the IGE proposal was a compromise that meets many of our objectives and allows the proposal to move forward. It would also allow Consumers International and our members to continue to mark World Consumer Rights Day as it falls within the dates of the proposed World Consumer Protection Week. The proposal is now being considered within UNCTAD and we will continue to push for it to be brought to the UN General Assembly in 2018.

## **Standards**

We continue to take an active role at the International Organization for Standardization’s Consumer Policy Committee (ISO COPOLCO) and are a member of the Chair’s Advisory Committee. Working with experts in the consumer movement we ensure representation on a number of working groups that are developing standards that help to shape practices and markets around the world.

Emerging digital products and services are a major priority in standardisation and we are engaged with a number of working groups focused on these issues. In particular, we have been chairing a new working group that is developing recommendations on the sharing economy – grappling with the shifting definitions of consumer and provider and what this means for consumer protection.

In 2018, ISO COPOLCO will hold their plenary meeting in Indonesia where Consumers International will be working with our members to help shape a standards agenda that meets the new challenges facing consumers internationally.

## **Food**

In March 2017, we signed a new Memorandum of Understanding with the Food and Agricultural Organisation (FAO) that recognises the important links between the work of the two organisations and creates a framework to share information and opportunities. An early example of our joint work was a Regional Symposium on Sustainable Food Systems for Healthy Eating<sup>7</sup> that was held in September in El Salvador.

Representatives from 13 consumer organisations from Latin America attended the symposium, joining more than 150 private sector, government and civil society organisations from the region. The discussion highlighted the barriers in the supply chain to promoting healthy food, with a strong focus on the importance of consumer awareness and bridging the gap between production and consumption.

We are looking at how to develop our working relationship with FAO in 2018 to create global initiatives as well as new regional opportunities in Africa, Asia and the Middle East.

We also continue to engage with Codex food standards committees on issues that are important to our members. In 2017, Consumers International representatives participated in the activities of the Codex Task Force on Antimicrobial Resistance, the Codex Commission and the Codex Committee on Food Labelling.

We have also continued to see progress from food retailers following our campaign to reduce the use of antibiotics in the food chain, an issue that the Transatlantic Consumer Dialogue (TACD) has continued to highlight in its work. In August, McDonald's announced it would prohibit antibiotics, classed by the World Health Organization as Highest Priority Critically Important Antibiotics (HPCIAAs) to human medicine, in the production of chicken sold at its restaurants worldwide. On World Consumer Rights Day 2016 Consumers International and its members called on the world's largest fast food companies to make global timebound commitments to stop serving meat from all animals routinely given antibiotics used in human medicine.

## **Trade**

2017 proved to be a difficult year for international trade negotiations with changes to the global political landscape and the impact on negotiations requiring all organisations working on trade to change their plans to reflect the new context. At the start of the year we looked at the growth in bilateral and regional trade agreements and its potential impact on consumers, presenting some initial conclusions at the Trans Atlantic Consumer Dialogue (TACD) Annual Forum which took place in Washington DC and featured senior US and EU speakers. The meeting also saw the launch of the TACD vision for a positive consumer agenda that set out how regulatory cooperation measures outside of trade agreements can improve transatlantic markets for consumers and how, any resumption of trade negotiations should only be pursued if supported by, and of benefit to, the public.

However, as many trade negotiations stalled we switched attention to the potential for a new World Trade Organisation (WTO) agreement on e-commerce. The growth of e-commerce has improved choice and convenience for many consumers, however the WTO discussion exposed very different views on the benefits or otherwise of new rules on trade liberalisation and intellectual property and their impact in emerging economies.

To support the ongoing debate we organised a working session on cross border e-commerce at the World Trade Organisation (WTO) Public Forum in Geneva. However, as it became clear that progress was unlikely we took the opportunity of participating in the WTO Ministerial Conference in Buenos Aires in December to highlight the fact that work will continue in other international organisations and there is still much to be gained by supporting these efforts.



## **Product Safety**

Product Safety has always been a central issue for consumer organisations and is as important today as it has ever been. With support from UL, the international standards company, we undertook a global survey to get an up-to-date picture of countries' consumer protection frameworks for product safety and how they are enforced.

We had a tremendous response to the survey, which was shared with Consumers International members as well as many consumer protection agencies and standards bodies, and received more than 130 responses from 100 countries. Early in 2018, we will be analysing these responses and presenting the results to our members as well as international and regional organisations that have expressed an interest in the survey. In addition, some aspects of the survey will feed into UL's safety index.

In September, we were pleased to co-host a workshop in Argentina on product safety with the Consumer Safety and Health Network of the Organisation of Latin American States. The workshop, which aimed to develop proposals for how government agencies and consumer organisations could improve their joint work on product safety, was very well attended and included many of our members from across the Americas.

## **Sustainable consumption**

Together with the German and Indonesian environment agencies, Consumers International is co-lead of the United Nations' 10-year framework programme on consumer information for sustainable consumption. In 2017, the project produced two new reports. *The Long View: Exploring Product Lifetime Extension*, examined evidence for planned or premature obsolescence including the durability of seven consumer products, from smartphones to fridges, and made recommendations for public policies and company and consumer action to extend product lifetimes. The second, *Guidelines for Providing Product Sustainability Information*, provides principles and examples for companies to make trustworthy, effective claims to consumers on product-related sustainability information.

In addition, we continue to work with the Swedish Society for Nature Conservation (SSNC) to support campaigns by our members to mark Green Action Week on the theme of 'safe and sustainable food'. In 2017, we supported 25 campaigns in 21 countries across five continents on issues ranging from the impact of pesticides on domestic rice production to finding space for organic farming in urban areas. We also ran two online webinars aimed at developing members' communications including an interactive workshop where participants shared best practices.

In January this year, we began a pioneering partnership with the IKEA Foundation that aims to address two core consumer issues, product safety and sustainability in low-income communities. The project has involved surveying the target communities to understand their patterns of consumption and understanding of sustainability, and developing a scalable model for behaviour change. Launched under the IKEA Foundation's 'Innovations for Healthy Homes' programme, the project will particularly benefit women and children, who are often the victims of household accidents. The first year of the project is based in India but it has the potential to be rolled out in other countries.



## **World Consumer Rights Day: Building a digital world consumers can trust**

World Consumer Rights Day 2017 centred on the theme 'building a digital world consumers can trust'. It raised awareness around some of the most pressing consumer concerns arising from the rapid growth of the digital economy in recent years. In particular, it addressed the issues of access and choice, online redress, clear and informed choices and online security in the digital world.

2017 was our best ever year in terms of member engagement with 134 member organisations in 92 countries participating. The theme generated significant coverage on social and traditional media platforms, with the #BetterDigitalWorld reaching 9.2 million people and being reported on by international news around the globe.

From data protection and online safety to affordable internet access, our members carried out campaigns on the issues most relevant to their own national markets under a common theme.

### **G20 Consumer Summit**

World Consumer Rights Day 2017 was also marked by the G20 Consumer Summit in Berlin, Germany, which Consumers International co-hosted with the German Federal Ministry of Justice and Consumer Protection (BMJV) and German member the Federation of German Consumer Organisations (vzbv).

The event brought together consumer organisations, governments, businesses and other key stakeholders to set the agenda for building a digital world consumers can trust.

A number of recommendations developed by Consumers International and our members were supported in the G20 leaders' declaration issued in July 2017.

## **Member connection, communications and brand development**

### **Communications and brand development**

In 2017, we launched our updated brand, giving us a stronger visual identity and contemporary look. The brand built on our history while better reflecting Consumers International as it is now.

The updated brand has already helped us communicate more powerfully with our audiences and has received excellent member and stakeholder feedback.

We also launched a new website to enable members and stakeholders to more easily access up-to-date, relevant information and have increased the amount of time people spend on the site. Building on the initial success of our global newsletter which shares information on our activity and that of our members around the globe, we increased the number of people engaging with and reading our content as our monthly subscription rate increased by more than 100%, open rates by 25% and click through rates by more than 30%.

Our Regional Networkers in Asia Pacific, Middle East, Latin America and the Caribbean and Africa continued to engage with and connect our members around the world.

### **Member connection and global reach**

Following trials and feedback from members we adapted the direction of our campaigns activity from leading co-ordinated campaigns to sharing and enabling members to connect on, adopt and adapt each other's campaigns. This way member connections and successes were achieved on a range of issues including flight care and compensation, ticket resale and connected smart toys and gadgets.

### **Member connection and global reach (continued)**

In addition, we connected members and partners to better access and share expertise and resources, for example on food issues through our partnership with FAO (Food and Agriculture Organisation).

Our regional networkers continued to support our reach and engagement around the world as well as contributing to important regional events and initiatives.

In 2017, seven Consumers International members from developing countries received grants of up to €10,000 to carry out innovative projects aimed at improving consumers' day-to-day lives, covering issues ranging from nutritional labelling to digital literacy. This was made possible through the Anne Fransen Fund, which was set up by a former director of our Dutch member, Consumentenbond, in 1988.

We were delighted to receive a grant this year from GIZ ASEAN to enable the production of a handbook on consumer protection in the ASEAN region. We have also supported a World Bank and Russian Ministry of Finance project on consumer protection in financial services through contributing expert input and international examples for two reports.

With the generous support of the Public Authority for Consumer Protection in the Sultanate of Oman, our regional hub supports the development of consumer protection in the Middle East and North Africa. In 2017, highlights included a workshop in Oman on digital rights that involved many of the region's members as well as a range of local stakeholders. In addition, we were delighted to attend the regional Consumer Protection and Standardisation meeting in Sudan to emphasise the important role that consumer organisations can play in supporting consumer protection.

### **Our strategy**

Working with our Board over the course of the year, and taking advice from our Council, we continued to develop and where appropriate, realign our strategy. Our revised strategy was agreed at our Board meeting in December 2017.

Since we began in 1960, Consumers International has supported and worked with our members in pursuit of a world where everyone has access to safe and sustainable products and services. Today, we must deliver this vision in a digital, interconnected world which moves at an increasingly rapid pace. This means we urgently need new approaches to consumer protection and empowerment to keep up.

We want to ensure that we create the conditions to accelerate positive consumer outcomes through enabling our members and a wider forum of stakeholders to be informed, networked and inspired to engage, cooperate and act.

Digital is one of the biggest issues facing consumers today, so this will be our initial strategic focus. We want to ensure consumers everywhere can reap the benefits, opportunities and economic advancements of the digital economy and society. We need to empower consumers by putting their voice at the heart of digital developments, enabling business, governments and civil society to be more responsive to emerging consumer challenges and opportunities. We want to see consumers get the best out of the digital economy and society without having to compromise on quality, care and fair treatment.

We will also maintain our influence, support our members, and develop our expertise in other areas of consumer protection.



## **Our strategy (continued)**

We will deliver our strategy through:

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

**Building a broader network:** We will build a broader network of members and global stakeholders to catalyse positive change, on the basis that in our interconnected, digital world no single organisation can meet the challenge alone. Our network will include governments, civil society, business and funders.

**Convening and influencing:** We will bring together our network to tackle specific consumer challenges and opportunities to increase insight and enable the development of better solutions, faster. These solutions can go global more quickly, supported by our dissemination, thought leadership and direct influencing.

**Further projects and innovation:** We will continue to run externally funded projects across a range of consumer topics, building on and enhancing our influence and expertise. These topics will include food, sustainable consumption, and product safety in addition to digital. We will seek new business opportunities to accelerate positive consumer outcomes and generate new income where opportunities arise through the course of our work.

Our revised strategy will ensure we are a catalyst for positive consumer outcomes around the interconnected, digital world. Through creating a sustainable financial pathway for the organisation we'll also help ensure we can deliver for consumers and our members for years to come.

## **Fundraising and Partnerships**

### **2017 partnerships**

In 2017, Consumers International responded to a difficult funding environment by forming strategic partnerships with a number of influential organisations in the public, private and non-profit sector. By working with a broader community of actors, from a small digital start-up to large international foundations, we have been able to develop innovative projects that deliver positive outcomes for consumers from all backgrounds.

**We are grateful for the generous contributions of all of our partners, who have shown continued commitment to empowering consumers around the world.**

**IKEA Foundation:** Giving Poorer Consumers in South and South East Asia Greater Voice

**German Environment Ministry (BMUB):** 10YFP Consumer Information Programme for Sustainable Consumption and Production

**German Ministry for Justice and Consumer Protection (BMJV):** G20 Consumer Summit and Digital Index

**Ford Foundation:** Connecting Voices

**Yoti:** Digital ID in peer-to-peer markets convening event

**Public Authority for Consumer Protection in Oman (PACP):** Middle East regional hub

**European Commission and Open Society Foundation:** Transatlantic Consumer Dialogue

**Swedish Society for Nature Conservation:** Green Action Fund

**Consumentenbond:** Anne Fransen Fund

**Underwriters Laboratories (UL):** Product safety survey

**GIZ ASEAN:** Consumer protection handbook for ASEAN region

**World Bank:** Improving consumer protection in financial services in Russia



## **Partnership development**

We have an ambitious strategy that we cannot deliver alone. Our outlook on getting our new approach off the ground is one of strategic partnership. We want to work with the partners who help us move towards impact rapidly, effectively and with integrity. In the initial stages of development, we are seeking influential strategic partners. If you would like to find out more about partnering with us please contact Paulo Gomes, our Head of Fundraising and Partnerships on [pgomes@consint.org](mailto:pgomes@consint.org) or 0044 (0)207 6663.

## **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.

During 2017, the charitable company controlled a subsidiary, African Consumers International NPC (Registration number 2011/011955/08) No 3 Bauhinia Street, Oxford Office Park Building 15, Centurion, Gauteng, 0083, Pretoria, South Africa. African Consumers International was deregistered on 6 November 2017.

## **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 Consumer 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 Chief Executives from our 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.

### **Regional presence**

We have flexible regional presence in Asia, Latin America, Africa, Middle East and North America and Europe giving us an agile, well-connected global network that can play a vital role in member engagement and networking across the globe.

### **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 November 2016, the Board approved the budget for 2017 which targeted a surplus for the year to add to general reserves and reduce financial vulnerability as we head into 2018. With careful management, prudent spending we have achieved an overall surplus to general funds of £192,932. After transfer between funds and gains on exchange rates the total surplus was £197,967 for unrestricted funds and £492,399 for restricted funds which gives a total consolidated surplus for 2017 of £690,365 (2016: £101,535).

The total income for 2017 was slightly lower than the previous year at £2,957,042 (2016: £3,149,360) and this is predominantly due to decreased project income in the year. Expenditure also decreased to £2,264,798 (2016: £3,077,652) and whilst the majority of this reduction is associated with project expenditure we have seen a decrease in general expenditure of £200,085 which has been achieved by the new regional networking approach and has enabled the surplus to rebuild reserves. The membership income for 2017 was £1,601,423 (2016: £1,644,091).

Included in the consolidated results are those of the subsidiary for Consumers International Africa which has now been deregistered. The intercompany loan for operations of £43,513 has been written off in the accounts.

### **Reserves policy**

The general reserves for the organisation increased to £350,264 (2016: £196,714). In March 2015, the Council set a 20% target of unrestricted income to be held in reserves by 2019. At 2017 levels this equates to a target unrestricted reserves level of £348,468 (2016: £359,475) and we are therefore within our reserves target.



### **Reserves policy (continued)**

In addition, £88,000 has been designated for strategic development work in 2018.

Restricted reserves held at the end of 2017 were £593,247 (2016: £100,848) giving total closing reserves of £1,031,510.

The following reasons are stated as to why Consumers International needs to build 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 current mitigation strategies in place.

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. Loss of unrestricted income particularly from large members
2. Inability to secure investment for strategic development
3. Failure to engage the right players or recruit enough participants to form a relevant broader network.

A key risk to Consumers International is a loss of large members and a reduction of unrestricted income. As members' own business models change this may lead to members not engaging in our strategy. 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 sponsorship. We continue to build relationships with key organisations and businesses and work with our members to secure the additional funds required. We will seek out foundations, businesses or social enterprise investors that are responsive to explore areas of common ground in relation to a consumer problem for public good.

Consumers International will ensure that we undertake appropriate levels of research and information gathering to understand and anticipate the emerging issues of interest.

In preparation we developed ethical sustainable funding guardrails to ensure we have appropriate systems and processes in place to safeguard the organisation when accepting large amounts of money from governments, foundations and businesses. The guardrails were fully discussed and adopted in March 2017 as a result of our 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.

**Consumers International**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2017**

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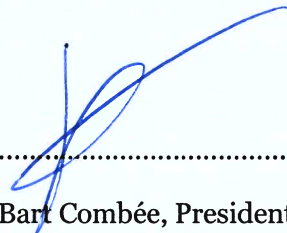
**Auditor**

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

A resolution to appoint haysmacintyre as auditor will be put to the members at the Annual General Meeting.

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



.....  
Bart Combée, President  
Consumers International  
Date: 12 July 2018

**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 2017 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).

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.

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 2017 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.

**Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on **page 16**, 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.



## **Consumers International**

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

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#### **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.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **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 Trustees' Annual Report (which incorporates the directors' report) has been prepared in accordance with applicable legal requirements.

**Consumers International**

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

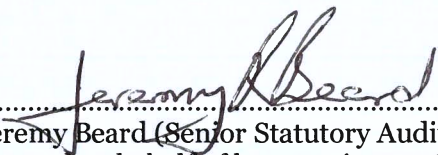
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**Matters on which we are required to report by exception**

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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

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

10 Queen Street Place  
London  
EC4R 1AG

Date:..... 12/7/18 .....

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

For the year ended 31 December 2017

Company Registration No: 04337865

	Note	General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
<b>Income from:</b>						
<b>Charitable activities</b>	1					
Membership Fees		1,601,423	-	-	1,601,423	1,644,091
International advocacy and campaigning		24,000	-	1,213,689	1,237,689	1,421,764
		<u>1,625,423</u>	<u>-</u>	<u>1,213,689</u>	<u>2,839,112</u>	<u>3,065,855</u>
<b>Other trading activities</b>	2	117,729	-	-	117,729	82,984
<b>Investment</b>	3	201	-	-	201	516
<b>Total</b>		<u>1,743,353</u>	<u>-</u>	<u>1,213,689</u>	<u>2,957,042</u>	<u>3,149,355</u>
<b>Expenditure on:</b>						
<b>Raising Funds</b>	4	(122,891)	-	-	(122,891)	(133,295)
<b>Charitable activities</b>	4					
International advocacy and campaigning		(1,427,530)	-	(714,377)	(2,141,907)	(2,944,352)
		<u>(1,427,530)</u>	<u>-</u>	<u>(714,377)</u>	<u>(2,141,907)</u>	<u>(2,944,352)</u>
<b>Total</b>		<u>(1,550,421)</u>	<u>-</u>	<u>(714,377)</u>	<u>(2,264,798)</u>	<u>(3,077,647)</u>
<b>Net income/(expenditure)</b>		192,932	-	499,312	692,244	71,708
Transfer between funds	13	(44,417)	44,417	-	-	-
Other gains (losses)	13	5,034	-	(6,913)	(1,879)	29,827
<b>Net movement in funds</b>		<u>153,549</u>	<u>44,417</u>	<u>492,399</u>	<u>690,365</u>	<u>101,535</u>
<b>Reconciliation of funds:</b>						
Funds brought forward 1 January 2017		196,714	43,583	100,848	341,145	239,610
<b>Funds carried forward 31 December 2017</b>		<u>350,263</u>	<u>88,000</u>	<u>593,247</u>	<u>1,031,510</u>	<u>341,145</u>

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 38 form part of these financial statements.



	<b>Notes</b>	<b>Total 2017 £</b>	<b>Total 2016 £</b>
<b>Fixed assets</b>			
Tangible assets	8 (a)	19,889	12,556
<b>Current assets</b>			
Debtors	9	125,324	170,653
Cash at bank and in hand		1,330,072	731,733
		<u>1,455,396</u>	<u>902,386</u>
<b>Current Liabilities</b>			
Creditors: Amounts falling due within one year	10	(443,775)	(573,797)
<b>Net Current Assets</b>			
		<u>1,011,621</u>	<u>328,589</u>
<b>Total Assets less Current Liabilities &amp; Net Assets</b>			
	16 (a)	<u><u>1,031,510</u></u>	<u><u>341,145</u></u>
<b>The Funds of the Group</b>			
Total restricted funds		593,247	100,848
Desinated funds		88,000	43,583
General funds		350,263	196,714
	13	<u><u>1,031,510</u></u>	<u><u>341,145</u></u>

The financial statements on pages 20 to 23 were approved by the trustees, authorised for issue on 12 July 2018 and signed on its behalf by:

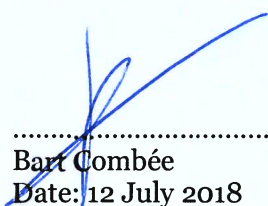
.....  
 Bart Combee  
 Date: 12 July 2018

The accounting policies and notes on pages 24 to 38 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 2017 was £690,365 (2016: £101,535).

	Notes	Total 2017 £	Total 2016 £
<b>Fixed assets</b>			
Tangible assets	8 (b)	19,889	11,976
<b>Current assets</b>			
Debtors	9	125,324	179,280
Cash at bank and in hand		1,330,072	718,929
		1,455,396	898,209
<b>Current Liabilities</b>			
Creditors: Amounts falling due within one year	10	(443,775)	(569,040)
<b>Net Current Assets</b>			
		1,011,621	329,169
<b>Total Assets less Current Liabilities &amp; Net Assets</b>			
	16 (b)	1,031,510	341,145
<b>The Funds of the Charity</b>			
Total restricted funds		593,247	100,848
Designated funds		88,000	43,583
General funds		350,263	196,714
	15	1,031,510	341,145

The financial statements on pages 20 to 23 were approved by the trustees, authorised for issue on 12 July 2018 and signed on its behalf by:

  
 .....  
 Bart Combée  
 Date: 12 July 2018

The accounting policies and notes on pages 24 to 38 form part of these financial statements.

**Consumers International**  
**STATEMENT OF CASH FLOWS FOR THE GROUP**  
For the year ended 31 December 2017

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Cash flows (used in)/from operating activities:</b>		
<b>Net cash (used in)/from operating activities</b>	<b>617,441</b>	<b>(605,338)</b>
<b>Cash flows used/in from investing activities:</b>		
Interest received	201	516
Purchase of equipment	(17,843)	(8,500)
<b>Net cash used in investing activities</b>	<b>(17,642)</b>	<b>(7,984)</b>
<b>Change in cash and cash equivalents at the end of the reporting period</b>		
Cash and cash equivalents at the beginning of the reporting period	731,733	1,315,503
Change in cash and cash equivalents due to exchange rate movements	(1,460)	29,552
Net (decrease)/increase in cash or cash equivalents during the year	599,799	(613,322)
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>1,330,072</b>	<b>731,733</b>
<b><u>Reconciliation of net expenditure to net cash flow from operating activities</u></b>		
<b>Net income for the reporting period (as per the SOFA)</b>	<b>692,244</b>	<b>71,708</b>
<b>Adjustments for:</b>		
Interest received	(201)	(516)
Depreciation charges	10,092	16,364
Decrease / (Increase) in debtors	45,329	34,664
(Decrease)/ Increase in creditors	(130,023)	(727,558)
<b>Net cash used in operating activities</b>	<b>617,441</b>	<b>(605,338)</b>
<b>Analysis of cash and cash equivalents</b>		
Cash at bank and in hand	1,330,072	731,733
<b>Total cash and cash equivalents</b>	<b>1,330,072</b>	<b>731,733</b>



## **Consumers International**

### **ACCOUNTING POLICIES**

For the year ended 31 December 2017

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#### **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) (effective 1 January 2015) – (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)
- Regional Hub for Latin America and the Caribbean (Chile)
- Regional Hub for Africa (South Africa)

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

The group Statement of Financial Activities (SOFA) (FRS 102) and the group Balance Sheet consolidate on a line by line basis the results of the charitable company and its subsidiary, African Consumers International, registered in South Africa, 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. Consumers International Africa was deregistered in November 2017 and the intercompany loan for operations of £93,818 has been written off.

#### **GOING CONCERN**

The trustees have prepared the financial statements on the going concern basis. The trustees are satisfied that this basis is appropriate as a result of having reviewed the strategic plan and budgets of the organisation which have been prepared by management.

#### **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 on the Statement of Financial Activities where there is 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. Income that is not attributable to the UK makes up 4% of total income.

## **Consumers International**

### **ACCOUNTING POLICIES**

For the year ended 31 December 2017

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#### **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 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.

#### **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
Computer hardware and software	33% on cost

#### **CAPITALISATION POLICY**

Any item over £500 in value where its economic benefit could be accrued over multiple years of its useful life are capitalised and depreciated on the above basis.

#### **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 2017

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#### **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, seldom equal the related actual results.

The financial statements contains a bad debt provision of £42,627.



## Consumers International

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

#### 1 CHARITABLE ACTIVITIES

	2017 £	2016 £
Membership Fees		
Full Members	1,552,956	1,599,963
Affiliate Members	22,736	19,208
Government Members and supporters	25,731	24,920
	<u>1,601,423</u>	<u>1,644,091</u>
International advocacy and campaigning	1,237,689	1,421,764
	<u><u>2,839,112</u></u>	<u><u>3,065,855</u></u>

#### 2 OTHER TRADING ACTIVITIES

	2017 £	2016 £
Foreign Exchange Gain	78,575	43,583
Regional sponsorship	30,000	30,000
Other Income	9,154	9,401
	<u><u>117,729</u></u>	<u><u>82,984</u></u>

#### 3 INVESTMENT INCOME

	2017 £	2016 £
Bank Interest	201	516
	<u><u>201</u></u>	<u><u>516</u></u>

#### 4 ANALYSIS OF EXPENDITURE

##### International Advocacy and Campaigning

	2017 Total £	2016 Total £
Direct Salary Costs	1,235,139	1,348,803
Other Direct Costs	503,350	1,047,979
<b>Total Direct Costs</b>	<u><b>1,738,489</b></u>	<u><b>2,396,782</b></u>
Support Costs	403,418	547,570
<b>Total Indirect/Support Costs</b>	<u><b>403,418</b></u>	<u><b>547,570</b></u>
<b>Total expenditure</b>	<u><u><b>2,141,907</b></u></u>	<u><u><b>2,944,352</b></u></u>
	<b>2017 Total £</b>	<b>2016 Total £</b>
<b>Raising funds</b>		
Direct Salary Costs	91,517	99,072
Support Costs	31,374	34,223
	<u><u><b>122,891</b></u></u>	<u><u><b>133,295</b></u></u>

## Consumers International

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

#### Analysis of total Support Costs

	2017	2016
	£	£
Accommodation	108,439	143,107
IT, Website, Maintenance	67,507	43,319
Legal and Professional	51,853	94,922
Strategic Development	130,197	-
Governance	44,224	104,346
Other Office and Administration costs	32,572	196,099
	<b>434,792</b>	<b>581,793</b>

5 EMPLOYEES	Core Funds	Project Funds	2017	2016
	(Unrestricted)	(Restricted)	Total	Total
	£	£	£	£
Wages and Salaries	936,170	258,082	1,194,252	1,196,689
Social Security Costs	97,075	18,597	115,672	117,246
Pension Contributions	14,578	2,154	16,732	17,822
Redundancy costs	-	-	-	116,118
	<b>1,047,823</b>	<b>278,833</b>	<b>1,326,656</b>	<b>1,447,875</b>

The average number of staff during the year

20	8	28	34
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The total remuneration packages for the key management in 2017 was £459,532 (2016: £463,835) and includes 4 members of staff (2016: 4.5 members of staff).

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

	2017	2016
£60,000-£70,000	-	1
£70,000-£80,000	1	2
£80,000-£90,000	2	-
£150,000-£160,000	-	1
£160,000-£170,000	1	-

The company paid pension contributions of £7,338 (2016: £5,771) in respect of the above employees.

## Consumers International

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

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#### 6 THE NET SURPLUS IS STATED AFTER CHARGING

	2017 £	2016 £
Auditor's Remuneration:		
haysmacintyre – Audit Fee (excluding VAT)	13,130	12,750
Other Services	5,760	2,160
Depreciation	10,092	16,364
Operating Lease Rentals - Land and Building	58,750	58,750

#### 6 (a) INCOME RESOURCES

	2017	2016
<b>Percentage income by region:</b>		
UK	96%	96%
Asia	4%	4%
Latin America and Caribbean	0%	0%
Africa	0%	0%

#### 7. INVESTMENT IN SUBSIDIARY UNDERTAKING

The charitable company controlled a subsidiary, African Consumers International NPC (Registration number 2011/011955/08), No 3 Bauhinia Street, Oxford Office Park Building 15, Centurion, Gauteng, 0083, Pretoria, South Africa. This subsidiary was established in September 2011 and commenced operations in 2012. It had similar objects to its parent undertaking and has been consolidated in these financial statements. In November 2017 it was deregistered.

The subsidiary had net liabilities of £93,818 (2016: £50,305). The charity has written off the debt due to the deregistration of Consumers International Africa.



**Consumers International**

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

**8 (a) TANGIBLE FIXED ASSETS - GROUP**

	Leasehold Building Improvements £	Office Furniture, Fittings and Equipment £	Computer Hardware and Software £	Total £
<b>Cost</b>				
1 January 2017	132,984	78,514	175,438	386,936
Additions	-	3,559	14,284	17,843
Disposal	(13,880)	(26,425)	(57,424)	(97,729)
31 December 2017	<b>119,104</b>	<b>55,648</b>	<b>132,298</b>	<b>307,050</b>
<b>Depreciation</b>				
1 January 2017	132,984	75,287	166,109	374,380
Charge for the year	-	1,700	8,392	10,092
Disposal	(13,887)	(25,692)	(57,732)	(97,311)
31 December 2017	<b>119,097</b>	<b>51,295</b>	<b>116,769</b>	<b>287,161</b>
<b>Net book value</b>				
31 December 2017	<b>7</b>	<b>4,353</b>	<b>15,529</b>	<b>19,889</b>
31 December 2016	-	3,227	9,329	12,556

**8 (b) TANGIBLE FIXED ASSETS - CHARITY**

	Leasehold Building Improvements £	Office Furniture, Fittings and Equipment £	Computer Hardware and Software £	Total £
<b>Cost</b>				
1 January 2017	132,984	80,605	183,239	396,828
Additions	-	3,559	14,284	17,843
Disposal	(13,880)	(28,516)	(65,225)	(107,621)
31 December 2017	<b>119,104</b>	<b>55,648</b>	<b>132,298</b>	<b>307,050</b>
<b>Depreciation</b>				
1 January 2017	132,984	78,087	173,781	384,852
Charge for the year	-	1,479	8,296	9,775
Disposal	(13,887)	(28,271)	(65,308)	(107,466)
31 December 2017	<b>119,097</b>	<b>51,295</b>	<b>116,769</b>	<b>287,161</b>
<b>Net book value</b>				
31 December 2017	<b>7</b>	<b>4,353</b>	<b>15,529</b>	<b>19,889</b>
31 December 2016	-	2,518	9,458	11,976

**Consumers International**

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

<b>9 DEBTORS</b>	<b>Group</b>	<b>Charity</b>	<b>Group</b>	<b>Charity</b>
	<b>2017</b>	<b>2017</b>	<b>2016</b>	<b>2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Membership Fees	65,941	65,941	74,656	74,655
Other Debtors	28,747	28,747	31,692	31,692
Prepayments and accrued income	30,636	30,636	64,305	63,204
CI Africa (Subsidiary)	-	-	-	9,729
	<b>125,324</b>	<b>125,324</b>	<b>170,653</b>	<b>179,280</b>

<b>10 CREDITORS</b>	<b>Group</b>	<b>Charity</b>	<b>Group</b>	<b>Charity</b>
	<b>2017</b>	<b>2017</b>	<b>2016</b>	<b>2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other Creditors	84,685	84,685	205,985	205,464
Other tax and social security costs	28,734	28,734	30,162	30,162
Accruals and deferred income	330,356	330,356	337,650	333,414
	<b>443,775</b>	<b>443,775</b>	<b>573,797</b>	<b>569,040</b>

<b>Deferred income reconciliation</b>	<b>2017</b>	<b>2016</b>
	<b>Group and Charity</b>	<b>Group and Charity</b>
	<b>£</b>	<b>£</b>
Brought forward balance at 1 January 2017	186,357	932,223
Amount recognised as income in the year	(187,890)	(964,722)
Amount deferred in the year	158,998	218,856
Deferred income carried forward at 31 December 2017	<b>157,465</b>	<b>186,357</b>

**11 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 101 Full Members as at 31 December 2017 (2016: 104).

## Consumers International

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

<b>12 FINANCIAL INSTRUMENTS</b>	<b>Group 2017 £</b>	<b>Charity 2017 £</b>	<b>Group 2016 £</b>	<b>Charity 2016 £</b>
<b>Financial Assets</b>				
Debt instruments measured at amortised cost. (These comprise of Membership fee debts and other debtors).	96,723	96,723	131,523	141,252
<b>Financial Liabilities</b>				
Measured at amortised cost. (These comprise of accruals and other creditors).	(315,046)	(315,046)	(417,602)	(412,851)
	<b>(218,323)</b>	<b>(218,323)</b>	<b>(286,079)</b>	<b>(271,599)</b>

## 13 FUNDS - GROUP

	<b>1 January 2017 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Exchange gain £</b>	<b>Transfer £</b>	<b>31 December 2017 £</b>
Unrestricted Funds:						
General	196,714	1,743,353	(1,550,421)	5,034	(44,417)	350,263
Designated	43,583	-	-	-	44,417	88,000
	<b>240,297</b>	<b>1,743,353</b>	<b>1,550,421</b>	<b>5,034</b>	-	<b>438,263</b>
Oman Operations /(PACP)	79,151	131,397	(116,377)	(6,913)	-	87,258
TACD /(EC)	-	233,886	(138,562)	-	-	95,324
SSNC - Green Action Fund	2,945	86,182	(73,671)	-	-	15,456
Sustainable Consumption /(BMUB)	2,507	70,125	(68,301)	-	-	4,331
IKEA	-	539,346	(205,613)	-	-	333,733
Other Projects	16,245	152,753	(111,853)	-	-	57,145
Restricted Funds	<b>100,848</b>	<b>1,213,689</b>	<b>(714,377)</b>	<b>(6,913)</b>	-	<b>593,247</b>
Total	<b>341,145</b>	<b>2,957,042</b>	<b>(2,264,798)</b>	<b>(1,879)</b>	-	<b>1,031,510</b>



**Consumers International**

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

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

<b>Partner's Name</b>	<b>Country</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
ABUCO-ti	Burundi	2,000	2,000
ACEDOR	Rwanda	2,000	2,000
ADDC	Niger	-	2,000
ADEC	Senegal	2,000	2,000
ADECO	Cape Verde	-	2,000
ASPEC	Peru	2,000	2,000
ATC	Togo	2,000	-
CAG	India	2,000	2,000
CAP	Malaysia	2,000	2,000
CARG	Argentina	2,000	-
CCOF	Fiji	-	2,000
CCZ	Zimbabwe	2,000	1,979
CEJ	Mexico	2,000	1,940
CERC	India	2,000	2,000
CL	Lebanon	2,000	2,000
COM	Macedonia	2,000	2,000
CONFET	India	-	2,000
CPA	India	2,000	-
CPAG	Gambia	2,000	65
CPMB	Serbia	2,000	-
ERA	Malaysia	2,000	-
FAC	Ivory Coast	2,000	-
FOJUCC	Chile	2,000	-
KCO	Kenya	2,000	2,000
LDCB	Benin	-	2,000
SCA	Malaysia	2,000	-
SEWA	Nepal	2,000	2,000
TN Network	Pakistan	2,000	2,000
Tribuna	Ecuador	-	2,000
VOICE	India	2,000	2,000
YCI	Indonesia	2,000	2,000
		<b>50,000</b>	<b>43,984</b>

**Grants paid to partners from IKEA**

<b>Partner's Name</b>	<b>Country</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
CERC	India	16,000	-
CAG	India	8,500	-
CAI	India	5,000	-
CUTS	India	16,000	-
		<b>45,500</b>	<b>-</b>

**Consumers International**

 NOTES TO THE FINANCIAL STATEMENTS  
 For the year ended 31 December 2017

**15 FUNDS - CHARITY**

	1 January 2017 £	Income £	Expenditure £	Exchange gain £	Transfer £	31 December 2017 £
Unrestricted Funds:						
General	196,714	1,648,431	(1,456,256)	5,791	(44,417)	350,263
Designated	43,583	-	-	-	44,417	88,000
	<b>240,297</b>	<b>1,648,431</b>	<b>(1,456,256)</b>	<b>5,791</b>	-	<b>438,263</b>
Oman Operations	79,151	131,397	(116,377)	(6,913)	-	87,258
TACD	-	233,886	(138,562)	-	-	95,324
SSNC - Green Action Fund	2,945	86,182	(73,671)	-	-	15,456
Sustainable Consumption	2,507	70,125	(68,301)	-	-	4,331
IKEA	-	539,346	(205,613)	-	-	333,733
Other Projects	16,245	152,753	(111,853)	-	-	57,145
Restricted Funds	<b>100,848</b>	<b>1,213,689</b>	<b>(714,377)</b>	<b>(6,913)</b>	-	<b>593,247</b>
Total	<b>341,145</b>	<b>2,862,120</b>	<b>(2,170,633)</b>	<b>(1,122)</b>	-	<b>1,031,510</b>

Restricted funds are due to be expended within 12 months from the approval of these financial statements.

Funds received in advance, or where they are yet to be applied to the project, have been shown under deferred

income (note 10) for performance related funds and in restricted funds for other projects in the balance sheet.

**16 (a) ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	19,889	-	-	19,889
Net Current Assets	330,374	88,000	593,247	1,011,621
	<b>350,263</b>	<b>88,000</b>	<b>593,247</b>	<b>1,031,510</b>

**16 (b) ANALYSIS OF NET ASSETS BETWEEN FUNDS - CHARITY**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	19,889	-	-	19,889
Net Current Assets	330,374	88,000	593,257	1,011,621
	<b>350,263</b>	<b>88,000</b>	<b>593,257</b>	<b>1,031,510</b>

**17 COMMITMENTS UNDER OPERATING LEASES (Group and Charity)**

At 31 December 2017 the group and the charitable company had total future minimum lease payments under non-cancellable leases for fixed assets as follows:

Land and buildings:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
1 year	58,750	58,750
2-5 years	58,750	117,500
5+ years	-	-

Amounts charged to the SOFA were £58,750 (2016: £58,750).

**18 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 2017 was £24,000 (2016: £24,000). International Consumers Research and Testing Limited and Consumers International have trustees in common.

Consumers International also has investment in a trading subsidiary Consumers International Africa. Please see note 7 above.

The Board of Trustees is made up of member organisations of Consumers International in line with our constitution. All members have to pay a minimum membership fee to Consumers International. None of the trustees have been paid remuneration or received any other benefits from an employment with their charity or related entity.

In line with Consumers International's policy to support smaller members two trustees received reimbursements for flights and accommodation to attend Board and Council meetings in 2017 totalling £5,713 (2016: £9,193).

**19 PENSION COMMITMENTS**

The charity operates a defined contribution scheme. Amounts paid into the scheme were £13,752 (2016: £11,514). Amounts outstanding at the end of the year were £3,501 (2016: £3,050).



**Consumers International**

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

**20 COMPARATIVE INFORMATION**

	Note	General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2016 £
<b>Income from:</b>					
<b>Charitable activities</b>	1				
Membership Fees		1,644,091	-	-	1,644,091
World Congress		-	-	-	-
International advocacy and campaigning		69,785	-	1,351,979	1,421,764
		<u>1,713,876</u>	-	<u>1,351,979</u>	<u>3,065,855</u>
<b>Other trading activities</b>	2	82,984	-	-	82,984
<b>Investment</b>	3	516	-	-	516
<b>Total</b>		<u>1,797,376</u>	-	<u>1,351,979</u>	<u>3,149,355</u>
<b>Expenditure on:</b>					
<b>Raising Funds</b>	4	(133,295)	-	-	(133,295)
<b>Charitable activities</b>	4				
World Congress		-	-	-	-
International advocacy and campaigning		(1,617,211)	-	(1,327,141)	(2,944,352)
		<u>(1,617,211)</u>	-	<u>(1,327,141)</u>	<u>(2,944,352)</u>
<b>Total</b>		<u>(1,750,506)</u>	-	<u>(1,327,141)</u>	<u>(3,077,647)</u>
<b>Net income/(expenditure)</b>		46,870	-	24,838	71,708
Transfer between funds		(14,608)	43,583	(28,975)	-
Other gains (losses)		18,468	-	11,359	29,827
<b>Net movement in funds</b>		<u>50,730</u>	<u>43,583</u>	<u>7,222</u>	<u>101,535</u>
<b>Reconciliation of funds:</b>					
Funds brought forward 1 January 2016		145,984	-	93,626	239,610
<b>Funds carried forward 31 December 2016</b>		<u>196,714</u>	<u>43,583</u>	<u>100,848</u>	<u>341,145</u>

## Consumers International

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

#### FUNDS - GROUP

	1 January 2016 £	Income £	Expenditure £	Exchange gain £	Transfer £	31 December 2016 £
Unrestricted Funds:						
General	145,984	1,797,376	1,750,506	18,468	(14,608)	196,714
Designated	-	-	-	-	43,583	43,583
	<b>145,984</b>	<b>1,797,376</b>	<b>1,750,506</b>	<b>18,468</b>	<b>28,975</b>	<b>240,297</b>
Oman Operations /(PACP)	50,285	125,916	108,409	11,359	-	79,151
TACD /(EC)	-	53,619	53,619	-	-	-
SSNC - Green Action Fund	1,453	64,221	62,729	-	-	2,945
Sustainable Consumption /(BMUB)	(9,779)	59,716	57,209	-	9,779	2,507
Bloomberg Advocacy	269	845,004	845,004	-	(269)	-
Other Projects	51,398	203,503	200,171	-	(38,485)	16,245
Restricted Funds	<b>93,626</b>	<b>1,351,979</b>	<b>1,327,141</b>	<b>11,359</b>	<b>(28,975)</b>	<b>100,848</b>
Total	<b>239,610</b>	<b>3,149,355</b>	<b>3,077,647</b>	<b>29,827</b>	<b>-</b>	<b>341,145</b>

#### FUNDS - CHARITY

	1 January 2016 £	Income £	Expenditure £	Exchange gain £	Transfer £	31 December 2016 £
Unrestricted Funds:						
General	145,984	1,729,713	1,689,240	24,865	(14,608)	196,714
Designated	-	-	-	-	43,583	43,583
	<b>145,984</b>	<b>1,729,713</b>	<b>1,689,240</b>	<b>24,865</b>	<b>28,975</b>	<b>240,297</b>
Oman Operations	50,285	125,916	108,409	11,359	-	79,151
TACD	-	53,619	53,619	-	-	-
SSNC - Green Action Fund	1,453	64,221	62,729	-	-	2,945
Sustainable Consumption	(9,779)	59,716	57,209	-	9,779	2,507
Bloomberg Advocacy	269	845,004	845,004	-	(269)	-
Other Projects	51,398	203,503	200,171	-	(38,485)	16,245
Restricted Funds	<b>93,626</b>	<b>1,351,979</b>	<b>1,327,141</b>	<b>11,359</b>	<b>(28,975)</b>	<b>100,848</b>
Total	<b>239,610</b>	<b>3,081,692</b>	<b>3,016,381</b>	<b>36,224</b>	<b>-</b>	<b>341,145</b>

## **Consumers International**

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2017

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### **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

10 Queen Street Place

London

EC4R 1AG

### **Banker:**

National Westminster Bank

2 Gladbeck Way

Enfield

EN2 7JA

### **Solicitors:**

Russell-Cooke Solicitors

2 Putney Hill

London SW15 6AB

### **Contact details**

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Twitter: @Consumers\_Int

Youtube: [www.youtube.com/consumersintl](http://www.youtube.com/consumersintl)



