

Consumers International
Annual Report of the Trustees
and Financial Statements
31 December 2019



Charity Registration No. 1122155
Company Registration No. 04337865

Consumers International
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From our President, Dr. Marimuthu Nadason

Dr. Marimuthu 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).

Since being elected President in May, engaging with our members has been my foremost priority. I have been delighted to talk to so many of our members around the world to understand where they see the challenges and opportunities for consumer advocacy globally over the next decade.

It is clear that we must put consumers at the heart of the debate, enabling consumer advocacy to help shape the consumer landscape, as technology transforms what it means to be a consumer.

This year the Board has continued to support and guide Consumers International in its efforts to maximise its impact for consumers and members and support a sustainable financial future. Our broader Council met in November where we chose the theme of World Consumer Rights day 2020 – the sustainable consumer- and shaped the key areas where a global consumer advocacy focus could make a unique contribution and will continue to guide their development over the coming year.

I'd like to thank members for their continued support for Consumers International and their work on behalf of members and consumers around the world. I look forward to continuing to engage with our members and stakeholders all around the world over the coming year.



Dr. Marimuthu Nadason

Date: June 2020

From our Director General, Helena Leurent


Helena Leurent became Director General of Consumers International in April 2019.

It was an honour to have the opportunity to meet so many of our Global Members so soon after taking up the role of Director General at the Consumers International Summit in May. Our once in four-year Summit brought together 600 leaders from over 80 countries and, critically, enabled us to listen and refine the Consumers International strategy with our Members, responding to their interests. Sustainable consumption now features as an important part of our collective agenda, and we extended our digital focus to look at how technologies are impacting multiple core consumer sectors.

The Change Agenda has been a core focus in 2019. Working closely with the newly-elected Board and Council, we prioritised the top consumer issues, from food systems to sustainable consumption, from energy futures to financial services and e-commerce. We agreed that we would take a systemic approach to generating impact, recognising how issues are interlinked and global, with a consumer outcome as the goal. In 2020 we will begin to build these areas into programmes focused on accelerating change for consumers; we expect to have engaged at least 80 members in various ways from every region by early 2020.

We continue to build our international presence and broaden into more innovative spaces. From the G20 Consumer Summit to the World Economic Forum's Annual Meeting in Davos we have carried the voice of consumer advocacy into global debate where the consumer perspective would otherwise be sorely missing.

I'd like to thank our members for their active engagement as we create an agenda to improve consumer outcomes globally. We look forward to continuing to build with our members and partners in 2020.



Helena Leurent
Date: June 2020

Trustees

The Board of Trustees, is pleased to present this report and the financial statements for the year ended 31 December 2019.

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
- 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
- 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

Key Senior Management Personnel

- Director General (Helena Leurent)
- Strategy Development and Communications Director (Phillipa Hunt)
- Finance and Resourcing Director (Natalie Carsey – until 1st March 2019)
(Senait Fassil – until 30 August 2019)
(Paula Harris – 2 September – 29 November 2019)
- 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 2019 are set out in this report.

Achievements and performance

Influencing at the highest level of global decision-making

In 2019, we ensured that our members' views and insights and our consumer advocacy perspective were heard at the highest levels.

Highlights include:

- championing the importance of consumers and consumer advocacy in finding solutions for sustainable consumption at the **United Nations' Climate Action Summit**.
- making sure trade negotiators at the **World Trade Organisation** take account of consumer issues as they develop a new e-commerce regime.
- speaking as the keynote at the **G20 Consumer Summit** in Japan, part of our continued tradition of working with the host country to put consumer issues on the G20 agenda.
- acting as the sole consumer representative at the **OECD Consumer Policy Committee**, sharing perspective on online platforms and product safety.
- Our work with the **International Organisation for Standardisation (ISO)**, and in particular the adoption of a standard on unit pricing, which will enable consumers to compare the value of related products and make informed decisions.
- This year we were also proud to become 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.

Consumer Insights

In 2019, we developed a range of unique new insight on key consumer issues:

- **Artificial intelligence (AI):** consumer research carried out in Australia, India and Japan looked at peoples' understanding of the way in which AI-enabled services shape their experiences as a consumer. Consumers show firm enthusiasm and appreciation of what AI enabled technologies can do, however, they identified a variety of challenges and concerns.
- **Global product safety:** the report highlighted significant variations in the way that different countries protect consumers from unsafe products, leading to a fragmented system globally that struggles to respond effectively to the product safety challenges of the 21st century. The findings, based on a Consumers International survey of 132 organisations in 100 countries worldwide, revealed low levels of satisfaction, with only 13% of respondents stating that their national product safety legislation operates successfully.
- **Internet of Things:** in partnership with the Internet Society, we conducted a survey in the United States, Canada, Japan, Australia, France, and the United Kingdom and found that 65% of consumers are concerned with the way connected devices collect data. More than half (55%) do not trust their connected devices to protect their privacy and a similar proportion (53%) do not trust connected devices to handle their information responsibly.
- **Social media scams:** Our global study indicated that the volume and impact of scams shared through adverts and posts on social media platforms is increasing rapidly across the globe. In the absence of comparable data at a global level, we monitored public online conversations about social media scams in nine countries over two years. We supplemented this with interviews of consumer activists, digital rights organisations and consumer protection authorities. Consumers International found that all types of social media scams

are severely underreported. This is due to a range of reasons, including embarrassment, apathy and consumers being uncertain of where and how to report online scams.

Tackling key consumer challenges and opportunities

In 2019, we developed 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 are currently exploring the following topics:

- Future of Food
- Energy Futures
- The Sustainable Consumer
- The Informed consumer
- Product Safety for All
- Reducing Plastic Pollution
- Trust by Design in the Consumer Internet of Things
- Better AI for consumers
- Trusted e-commerce
- Consumer-Centered Financial Services

We have been engaged members and experts on our ideas and by early 2020 will have spoken to over 100 leaders.

Connecting and engaging with our members

We engaged our members in our global agenda and amplified their work through our networks. This year we:

- **elected a new Board and Council**, with regional representation which will connect our members over the next four years
- deepened our strategy and agenda with member feedback through Global **Member Connects** to address the top consumer issues including digital technology, food, finance, energy and sustainability.
- showcased **over 150 member actions in our eNewsletters** and created shareable overviews of member activity to carry home the depth and breadth of our movement's power and vision on food systems, credit reporting, sustainable energy and more. Members also guest-edited our newsletter for the first time which is sent to all members around the world.

Consumers International Summit 2019

Our Summit 2019 welcomed **600 leaders from consumer advocacy, civil society, government and business, representing over 80 countries**, in a space for ideas exchange, discussion and networking. We explored how technologies will help or hinder achieving core consumer rights in food, finance, energy systems, our shared Sustainable Development Goals, and what leaders in consumer advocacy can and must do to shape the future.

- 107 members from 64 countries attended, providing an excellent opportunity for member connection and sharing.
- 94% of delegates surveyed said they gained new insights at the summit.
- We incorporated sustainable consumption as a theme into our Change Agenda in response to member feedback. The "Sustainable Consumer" will be the theme for World Consumer Rights Day 2020.

World Consumer Rights Day: Trusted Smart Products

Globally, there are currently 23.1 billion smart products in the world, outnumbering people three to one. The emergence of smart technology brings many opportunities for consumers, however, some significant causes for concern: lack of security, privacy and meaningful choice over how we use them, as well as a lack of clarity about who is responsible when things go wrong. There are also issues around lack of access, with millions of people globally locked out of this new technology by overly high data charges.

On 15 March 2019, the consumer movement came together to call for ‘Trusted Smart Products’. 137 of our member organisations, in 96 countries took part in the day, bringing the theme to life and ensuring the topic of smart products was firmly on the agenda in their countries. The theme generated significant coverage on social and traditional media platforms, with the #BetterDigitalWorld reaching 14.9 million people.

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 2019 26 campaigns in 23 countries were supported from training women in Niger on food preservation techniques to planting trees and plants to counteract pollution in Pakistan.
- In 2019 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. Winners include a project to set up consumer rights clubs in schools in Armenia and developing a system for monitoring labelling on processed food in Peru.

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 2019, the Consumer Information Programme undertook research on sustainability labels on plastic packaging and released a series of case studies on circular business models.

The **Transatlantic Consumer Dialogue**, hosted by Consumers International, brought together more than 100 consumer advocates and guests to explore consumer protection in the digital sphere this year. The network’s activity has largely focused on privacy and data protection and in November a report was released that looked at consumer privacy experiences in the EU and US across three global platforms.

In 2019, alongside four of our members in India, we completed a three-year pilot to develop a scalable model to work with **low-income consumers in developing countries**, so they have better access to safe and sustainable household products. We will be releasing the results of this pilot in 2020.

Our regional hub supported the development of consumer protection in the **Middle East and North Africa**, ensuring that Arabic speaking members are engaged in our work and providing international expertise for specific events such as a workshop on car safety to improve the functioning of car safety recalls in the Sultanate of Oman.

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

A key area focus for our new strategy is to develop relationships with a broader network. Our Change Network is a global group of diverse organisations from civil society, governments and business, who we bring together with our members to tackle specific consumer challenges and opportunities. Over the year we worked with leading organisations in the public, private and non-profit sectors, many of these are long term supporters of Consumer International. We also broadened our network to create strong international partnerships to share knowledge and expertise. We are thankful for all the funding and support we received from our partners, which enables us deliver positive outcomes for consumers from around the globe, including:

- **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
- **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
- **Vodafone:** Trust by Design Guidelines and Checklists

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.

Regional presence

We have flexible regional presence in Asia, Latin America, Africa, Middle East 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 October 2018, the Board approved the budget for 2019 which targeted a surplus for the year to add to general reserves and reduce financial vulnerability as we head into 2020. With careful management, prudent spending and additional activities of Convening, we have achieved an overall surplus to general funds of £206,314. After transfer between funds, the total surplus was £274,738 for General funds, and deficit of £404,245 for restricted funds and £108,114 on designated funds which gives a total consolidated deficit for 2019 of £237,622 (2018: £17,557 surplus).

The total income for 2019 was lower than the previous year at £2,464,684 (2018: £2,706,294) and although additional income was received through Convening, this was offset by a decrease in membership and project income in the year. The membership income for 2019 was £1,429,830 (2018: £1,525,472). Expenditure for the period increased to £2,702,306 (2018: £2,682,255).

Included in the consolidated results are those of the subsidiary for Consumers International Services Limited that was registered in August 2018. A profit of £ 236,446 was achieved for 2019 with Income of £604,115 and Expenditure of £362,633. General Funds amount to £260,084 for 2019.

Reserves policy

The general reserves for the organisation increased to £619,687 (2018: £346,203) and include a transfer of £68,424 from Designated funds. In March 2015, the Council set a 20% target of unrestricted income to be held in reserves by 2019. This equates to a target unrestricted reserves level of £418,952 (2018: £329,075) and we are therefore within our reserves target.

By the end of 2018, we had designated £108,000 for strategic development work. We spent £39,690 during the year against these funds. The strategic development work was completed in 2019 and unutilised Designated funds of £68,424 were transferred back to General Unrestricted funds.

Restricted reserves held at the end of 2019 were £190,746 (2018: £594,750) giving total closing reserves of £810,432.

We continue to maintain our Risk Reserves at levels that meet up to 2.5 months of operation costs. 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 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. Impact of global SARS-COVID19 pandemic
2. Loss of unrestricted income particularly from large members
3. Inability to secure investment or sponsorship for strategic development and change network initiative
4. Failure to engage the right players or recruit enough participants to form a relevant broader network.

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 Global Members.

A significant risk to Consumers International is a loss of large members and 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, businesses 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/protocols 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 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



Dr. Marimuthu Nadason, President
Consumers International
Date: 18th June 2020

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 2019 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 2019 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 14, 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.

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.

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 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;

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:.....18 June 2020.....

Consumers International

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

For the year ended 31 December 2019

Company Registration No: 04337865

	Note	Unrestricted			Total Funds 2019 £	Total Funds 2018 £
		General Funds £	Designated Funds £	Restricted Funds £		
Income from:						
Charitable activities	1					
Membership Fees		1,429,830	-	-	1,429,830	1,525,472
International advocacy and campaigning		-	-	369,924	369,924	1,050,750
		1,429,830	-	369,924	1,799,754	2,576,222
Other trading activities	2	664,930	-	-	664,930	129,955
Investment	3	-	-	-	-	117
Total		2,094,760	-	369,924	2,464,684	2,706,294
Expenditure on:						
Raising Funds	4 a	(190,648)	-	-	(190,648)	(128,292)
Charitable activities	4 a					
International advocacy and campaigning		(1,699,053)	(39,690)	(773,928)	(2,512,671)	(2,553,963)
Total		(1,889,701)	(39,690)	(773,928)	(2,703,319)	(2,682,255)
Net income/(expenditure)		205,059	(39,690)	(404,004)	(238,635)	24,039
Transfer between funds	13 a	68,424	(68,424)	-	-	-
Gain / (Loss) on exchange		-	-	-	-	(6,482)
Net movement in funds	13 a	273,483	(108,114)	(404,004)	(238,635)	17,557
Reconciliation of funds:						
Funds brought forward 1 January 2018		346,203	108,114	594,750	1,049,067	1,031,510
Funds carried forward 31 December 2019		619,686	0	190,746	810,432	1,049,067

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 22 to 35 form part of these financial statements.

Consumers International

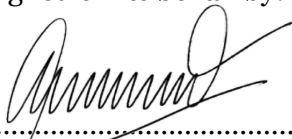
GROUP BALANCE SHEET

31 December 2019

Company Registration No: 04337865

	Notes	Total 2019 £	Total 2018 £
Fixed assets			
Tangible assets	9	29,340	13,802
Current assets			
Debtors	10	174,718	404,114
Cash at bank and in hand		919,362	1,010,948
		<u>1,094,080</u>	<u>1,415,062</u>
Current Liabilities			
Creditors: Amounts falling due within one year	11	(312,988)	(379,797)
Net Current Assets		<u>781,092</u>	<u>1,035,265</u>
Net Assets		<u>810,432</u>	<u>1,049,067</u>
The Funds of the Charity 13 (a)			
Total restricted funds		190,746	594,750
Designated funds		-	108,114
General funds		619,686	346,203
Total funds		<u>810,432</u>	<u>1,049,067</u>

The financial statements on pages 18 to 21 were approved by the trustees, authorised for issue and signed on its behalf by:



.....
Dr. Marimuthu Nadason

Date: 18 June 2020

The accounting policies and notes on pages 22 to 35 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 2019 was £237,622 loss (2018: £6,081 loss).

Consumers International

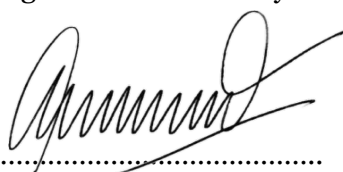
CHARITY BALANCE SHEET

31 December 2019

Company Registration No: 04337865

	Notes	Total 2019 £	Total 2018 £
Fixed assets			
Tangible assets	9	29,340	13,802
Investment in sub	8	1	1
Current assets			
Debtors	10	141,962	338,617
Cash at bank and in hand		649,799	974,458
		<hr/> 791,761	<hr/> 1,313,075
Current Liabilities			
Creditors: Amounts falling due within one year	11	(270,754)	(301,449)
		<hr/> 521,007	<hr/> 1,011,626
Net Current Assets			
		<hr/> 550,348	<hr/> 1,025,429
Net Assets			
The Funds of the Charity			
	13 (b)		
Total restricted funds		190,746	594,750
Designated funds		-	108,114
General funds		359,602	322,565
		<hr/> 550,348	<hr/> 1,025,429

The financial statements on pages 18 to 21 were approved by the trustees, authorised for issue and signed on its behalf by:



.....
Dr. Marimuthu Nadason

Date: 18 June 2020

The accounting policies and notes on pages 22 to 35 form part of these financial statements.

Consumers International

STATEMENT OF CASH FLOWS FOR THE GROUP

For the year ended 31 December 2019

	Note	2019 £	2018 £
Cash flows from operating activities:			
Net cash used in operating activities	A	(64,085)	(310,523)
Cash flows from investing activities:			
Interest received		-	117
Purchase of equipment		(27,501)	(2,236)
Net cash used in investing activities		(27,501)	(2,119)
Change in cash and cash equivalents at the end of the reporting period		(91,586)	(312,642)
Cash and cash equivalents at the beginning of the reporting period		1,010,948	1,330,072
Change in cash and cash equivalents due to exchange rate movements		-	(6,482)
Change in cash or cash equivalents during the year		(91,586)	(312,642)
Cash and cash equivalents at the end of the reporting period	B	919,362	1,010,948
<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)		(238,636)	24,039
Adjustments for:			
Interest received		-	(117)
Depreciation charges		11,972	8,842
Decrease / (Increase) in debtors		229,395	(279,315)
Increase/ (Decrease) in creditors		(66,816)	(63,972)
Note B			
Net cash used in operating activities		(64,085)	(310,523)
Analysis of cash and cash equivalents			
Cash in hand		919,362	1,010,948
Total cash and cash equivalents		919,362	1,010,948

Consumers International

ACCOUNTING POLICIES

For the year ended 31 December 2019

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 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 Limited, 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, 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 taking into account the potential loss of income and additional savings subsequently made to counteract this loss, 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 2019

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 2019

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 £39,793.

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

1. CHARITABLE ACTIVITIES	2019	2018
	£	£
Membership Fees		
Full Members	1,381,083	1,476,754
Affiliate Members	22,276	21,832
Government Members	26,471	26,886
	<u>1,429,830</u>	<u>1,525,472</u>
Project Income		
International advocacy and campaigning	369,924	1,050,750
	<u>1,799,754</u>	<u>2,576,222</u>

2. OTHER TRADING ACTIVITIES	2019	2018
	£	£
Foreign Exchange Gain/(Loss)	-	7,757
Sponsorship	413,691	66,500
Rental Income	24,000	24,000
Other Income	227,238	31,698
	<u>664,930</u>	<u>129,955</u>

3. INVESTMENT INCOME	2019	2018
	£	£
Bank Interest	-	117
	<u>-</u>	<u>117</u>

4. (a) ANALYSIS OF EXPENDITURE

	Raising Funds	International Advocacy & Campaign	Support Costs	2019 Total
	£	£	£	£
Direct Salary Costs	141,715	947,257	400,236	1,489,208
Other Direct Costs	-	920,757	293,354	1,214,111
Total Direct Costs	141,715	1,868,014	693,590	2,703,319
Support Costs	48,933	644,657	(693,590)	-
Total Expenditure on Charitable Activities	190,648	2,512,671	-	2,703,319

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

5. (b) ANALYSIS OF EXPENDITURE - 2018 COMPARATIVES

	Raising Funds	International Advocacy & Campaign	Support Costs	2018 Total
	£	£	£	£
Direct Salary Costs	110,259	1,108,111	258,396	1,476,766
Other Direct Costs	-	935,274	270,215	1,205,489
Total Direct Costs	110,259	2,043,385	528,611	2,682,255
Support Costs	18,033	510,578	(528,611)	-
Total Expenditure on Charitable Activities	128,292	2,553,963	-	2,682,255

5. EMPLOYEES (INCLUDING TEMPORARY STAFF)	Core Funds	Project Funds	2019	2018
	(Unrestricted)	(Restricted)	Total	Total
	£	£	£	£
Wages and Salaries	1,096,767	224,500	1,321,267	1,319,445
Social Security Costs	115,795	13,594	129,389	127,589
Pension Contributions	33,270	5,282	38,552	29,731
Redundancy costs	-	-	-	-
	1,245,832	243,375	1,489,207	1,476,765
The average number of staff during the year	25	5	30	34

The total remuneration packages for the key management in 2019 was £358,532 (2018: £501,955) and includes 3 members of staff (2018: 4 members of staff).

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

	2019	2018
£60,000-£70,000	1	1
£80,000-£90,000	-	3
£90,000-£100,000	1	-
£100,000-£110,000	1	-
£110,000-£120,000	1	-
£180,000-£190,000	-	1

The company paid pension contributions of £10,880 (2018: £13,498) in respect of the above employees.

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

6. THE NET SURPLUS IS STATED AFTER CHARGING

	2019	2018
	£	£
Auditor's Remuneration:		
Audit Fee (excluding VAT)	19,650	12,750
Other Services – Various	14,435	3,000
Depreciation	11,972	8,316
Operating Lease Rentals - Land and Building	69,730	58,750

7. INCOME RESOURCES

	2019	2018
Percentage income by region:		
UK	95%	93%
Asia	5%	5%
Latin America and the Caribbean	0%	0%
Africa	0%	2%

8. INVESTMENT IN SUBSIDIARY UNDERTAKING

In August 2018, a new subsidiary, Consumers International Services Limited 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 2019 for the subsidiary showed a profit of £ 236,446 with Income of £604,115 generated and Expenditure of £362,633 incurred. General Funds amount to £260,084 for 2019.

9. TANGIBLE FIXED ASSETS – CHARITY AND GROUP

	Leasehold Building Improvements	Office Furniture, Fittings and Equipment	Computer Hardware and Software	Total
	£	£	£	£
Cost				
1 January 2019	119,097	55,701	134,481	309,279
Additions	-	-	27,501	27,501
Disposal	-	-	-	-
31 December 2019	119,097	55,701	161,982	336,780
Depreciation				
1 January 2019	119,097	52,632	123,748	295,477
Charge for the year	-	1,645	10,318	11,963
Disposal	-	-	-	-
31 December 2019	119,097	54,277	134,066	307,440
Net book value				
31 December 2019	-	1,424	27,916	29,340
31 December 2018	-	3,069	10,733	13,802

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

10. DEBTORS	Group 2019 £	Charity 2019 £	Group 2018 £	Charity 2018 £
Trade Debtors	105,973	(4,881)	222,827	140,479
Other Debtors	19,235	19,235	36,759	29,039
Prepayments and accrued income	49,510	49,510	144,528	118,530
Consumers International Services Limited (Subsidiary)	-	78,098		50,569
	<u>174,718</u>	<u>141,962</u>	<u>404,114</u>	<u>338,617</u>

Charity trade debtors comprises £41,310 receivables, of which £39,793 are provided for, and a customer credit balance of £6,398 which has subsequently been agreed to be utilised as funding in 2020

11. CREDITORS	Group 2019 £	Charity 2019 £	Group 2018 £	Charity 2018 £
Trade Creditors	42,622	30,528	54,582	54,582
Other Creditors	11,707	12,226	12,438	12,438
Other tax and social security costs	57,516	35,507	38,169	38,169
Accruals and deferred income	201,143	192,493	274,608	196,260
	<u>312,988</u>	<u>270,754</u>	<u>379,797</u>	<u>301,449</u>

Deferred income reconciliation	2019 Group and Charity £	2018 Group and Charity £
Brought forward balance at 1 January 2019	131,947	186,357
Amount recognised as income in the year	(131,947)	(157,464)
Amount deferred in the year	-	158,998
Deferred income carried forward at 31 December 2019	<u>-</u>	<u>131,947</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 93 Full Members as at 31 December 2019 (2018: 97).

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

13. (a) FUNDS - GROUP

	1 January 2019 £	Income £	Expenditure £	Exchange gain/ (loss) £	Transfer £	31 December 2019 £
Unrestricted Funds:						
General	346,203	2,094,760	(1,889,701)	-	68,424	619,686
Designated	108,114	-	(39,690)	-	(68,424)	-
	454,317	2,094,760	(1,929,391)	-	-	619,686
Oman Operations /(PACP)	46,639	130,147	(105,697)	-	-	71,090
TACD /(EC)	108,471	46,901	(145,848)	-	-	9,524
SSNC - Green Action Fund	11,879	79,775	(85,607)	-	-	6,048
Sustainable Consumption /(BMUB)	4,048	65,205	(73,919)	-	-	(4,666)
IKEA	433,580	0	(324,826)	-	-	108,751
Other Projects	(9,867)	47,703	(37,836)	-	-	0
Restricted Funds	594,750	369,732	(773,733)	-	-	190,746
Total	1,049,067	2,464,492	(2,703,124)	-	-	810,432

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.

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.

Movement between funds

By the end of 2018, we had designated £108,114 for strategic development work. We spent £39,690 during the year against these funds. The strategic development work was completed in 2019 and unutilised funds of £68,424 were transferred back to General Unrestricted funds.

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

13. (b) 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	130,147	(105,697)	-	-	71,090
TACD	108,471	46,901	(145,848)	-	-	9,524
SSNC - Green Action Fund	11,879	79,775	(85,607)	-	-	6,048
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)	-	-	0
Restricted Funds	594,750	369,732	(773,733)	-	-	190,746
Total	1,025,429	1,860,377	(2,335,455)	-	-	550,348

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.

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.

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Movement between funds

By the end of 2018, we had designated £108,114 for strategic development work. We spent £39,690 during the year against these funds. The strategic development work was completed in 2019 and unutilised Designated funds of £68,424 were transferred back to General Unrestricted funds.

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

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

Partner's Name	Country	2019	2018
		£	£
ABUCO-ti	Burundi	2,200	2,000
ACEDOR	Rwanda	-	2,000
ADC	Chad	2,200	-
ADDC	Niger	2,200	-
ADEC	Senegal	2,200	2,000
ADECOR	Rwanda	2,200	-
ANNA	Armenia	-	2,000
ASCOMA	Mali	2,200	2,000
ASPEC	Peru	2,200	2,000
ATC	Togo	2,200	2,000
BSSC	Benin	2,200	2,000
CAC	Ghana	2,200	-
CAG	India	2,200	2,000
CAI	India	2,200	-
CAP	Malaysia	2,200	2,000
CCF	Fiji	2,200	-
CCZ	Zimbabwe	2,200	2,000
CEJ	Mexico	2,200	2,000
CERC	India	2,200	2,000
CL	Lebanon	2,200	2,000
CONFET	India	-	2,000
FAC	Ivory Coast	2,200	2,000
KCO	Kenya	2,200	2,000
LIDECONIC	Nicaragua	-	2,000
NCPP	Pakistan	2,200	-
REDECOMA	Mali	-	2,000
SCPS	Sudan	2,200	-
SEWA	Nepal	2,200	2,000
Tribuna	Ecuador	-	2,000
VOICE	India	2,200	2,000
YACP	Yemen	2,200	2,000
YCI	Indonesia	2,200	2,000
		57,200	48,000

Grants paid to partners from IKEA Foundation

Partner's Name	Country	2019	2018
		£	£
CERC	India	26,176	30,382
CAG	India	23,400	16,650
CAI	India	7,800	11,400
CUTS	India	24,800	30,200
YCI	India	-	5,600
ISRF	India	27,128	4,355
		109,304	98,587

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

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

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	29,340	-	-	29,340
Net Current Assets	590,347	-	190,746	781,093
	619,687	-	190,746	810,433

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

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	29,340	-	-	29,340
Net Current Assets	330,263	-	190,746	521,009
	359,602	-	190,746	550,348

16. COMMITMENTS UNDER OPERATING LEASES (Group and Charity)

At 31 December 2019 the group and the charitable company had total future minimum lease payments under non-cancellable leases for fixed assets as follows:

Land and buildings:

	2019 £	2018 £
> 1 year	90,000	-
1-2 years	45,000	58,750

Amounts charged to the SOFA were £62,370 (2018: £58,750).

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 2019 was £24,000 (2018: £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 have to pay a minimum membership fee 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 Limited.

Consumers International also has an investment in trading subsidiary Consumers International Services Limited. Please see note 8 above. The inter company balance held with Consumers International Services Limited at 31 December 2019 amounts to £78,098.

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 2019 totalling £3,223 (2018: £4,636).

18. PENSION COMMITMENTS

The charity operates a defined contribution scheme. Amounts paid into the scheme were £35,751 (2018: £26,785). Amounts outstanding at the end of the year were £5,098 (2018: £5,083).

19. POST BALANCE SHEET EVENT

On 30 January, the World Health Organisation (WHO) announced Coronavirus as a global health emergency. On 11 March 2020, it announced that Coronavirus was a global pandemic. The operational impact of Covid-19 on the organisation was reviewed following Government guidelines on 16th March advising against all non essential travel and all staff were instructed to work from home. The financial implications of Covid-19 on members and their ability to pay their membership fees were considered together with the associated cashflow impact. Cost savings through redundancies and reduced overheads were implemented as a direct result of the anticipated loss of income due.

Although Covid-19 had a significant impact on the organisation, the Events related to Covid-19 do not reflect conditions as at the balance sheet date and therefore no adjustments are required to the amounts recognised in the accounts.

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

20. COMPARATIVE INFORMATION

Income from:	General Funds £	Designated Funds £	Restricted Funds £	Total Funds 2018 £
Charitable activities				
Membership Fees	1,525,472	-	-	1,525,472
International advocacy and campaigning	-	-	1,050,750	1,050,750
	1,525,472	-	1,050,750	2,576,222
Other trading activities	129,955	-	-	129,955
Investment	117	-	-	117
Total	1,655,544	-	1,050,750	2,706,294
Expenditure on:				
Raising Funds	(128,292)	-	-	(128,292)
Charitable activities				
International advocacy and campaigning	(1,471,718)	(27,886)	(1,054,359)	(2,553,963)
	(1,471,718)	(27,886)	(1,054,359)	(2,553,963)
Total	(1,600,010)	(27,886)	(1,054,359)	(2,682,255)
Net income/(expenditure)	55,533	(27,886)	(3,609)	24,039
Transfer between funds	(48,000)	48,000	-	-
Other gains (losses)	(11,594)	-	5,112	(6,482)
Net movement in funds	(4,060)	20,114	1,503	17,557
Reconciliation of funds:				
Funds brought forward 1 January 2018	350,263	88,000	593,247	1,031,510
Funds carried forward 31 December 2018	346,203	108,114	594,750	1,049,067
Charitable activities				

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

FUNDS - GROUP

	1 January 2018 £	Income £	Expenditure £	Exchange gain/(loss) £	Transfer £	31 December 2018 £
Unrestricted Funds:						
General	350,263	1,655,544	(1,600,010)	(11,594)	(48,000)	346,203
Designated	88,000	-	(27,886)	-	48,000	108,114
	438,263	1,655,544	(1,627,896)	(11,594)	-	454,317
Oman Operations /(PACP)	87,258	126,993	(172,724)	5,112	-	46,639
TACD /(EC)	95,324	17,334	(4,187)	-	-	108,471
SSNC - Green Action Fund	15,456	75,951	(79,528)	-	-	11,879
Sustainable Consumption /(BMUB)	4,331	61,639	(61,922)	-	-	4,048
IKEA	333,733	434,896	(335,049)	-	-	433,580
Other Projects	57,145	333,937	(400,949)	-	-	(9,867)
Restricted Funds	593,247	1,050,750	(1,054,359)	5,112	-	594,750
Total	1,031,510	2,706,294	(2,682,255)	(6,482)	-	1,049,069

FUNDS - CHARITY

	1 January 2018 £	Income £	Expenditure £	Exchange gain £	Transfer £	31 December 2018 £
Unrestricted Funds:						
General	350,263	1,589,045	(1,557,149)	(11,594)	(48,000)	322,565
Designated	88,000	-	(27,886)	-	48,000	108,114
	438,263	1,589,045	(1,585,035)	(11,594)	-	430,679
Oman Operations	87,258	126,993	(172,724)	5,112	-	46,639
TACD	95,324	17,334	(4,187)	-	-	108,471
SSNC - Green Action Fund	15,456	75,951	(79,528)	-	-	11,879
Sustainable Consumption	4,331	61,639	(61,922)	-	-	4,048
IKEA	333,733	434,896	(335,049)	-	-	433,580
Other Projects	57,145	333,937	(400,949)	-	-	(9,867)
Restricted Funds	593,247	1,050,750	(1,054,359)	5,112	-	594,750
Total	1,031,510	2,639,795	(2,639,394)	(6,482)	-	1,025,429

Consumers International

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2019

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

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United Kingdom

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Fax: +44 207 354 0607

Auditor:

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10 Queen Street Place

London

EC4R 1AG

Banker:

National Westminster Bank

2 Gladbeck Way

Enfield

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Solicitors:

Russell-Cooke Solicitors

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