

Consumers International  
Annual Report of the Trustees  
and Financial Statements  
31 December 2021



Charity Registration No. 1122155  
Company Registration No. 04337865

# Consumers International Annual Report of the Trustees and Financial Statements 2021

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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).*

As the Covid-19 pandemic continued to challenge us globally in 2021, I've been encouraged to witness the way our Members have adapted to the crisis. Consumers International's pivot to virtual connections has allowed Members to maintain and build our global links. And, in turn, Members have continued to connect with consumers to support their needs online.

To that growing network, we welcomed new Members from Canada, Albania, Turkey and Pakistan, adding yet more to the depth and breadth of our Membership, and furthering our ability to work together to drive change in the global marketplace.

As we know, the pandemic has played a part in accelerating the already fast pace of our 4th industrial revolution - the digitisation of our economy. Whilst many aspects - such as our ability to stay connected - are to be welcomed, this also presents considerable concerns for consumer protection worldwide. Digital rights is increasingly a major priority for consumer advocacy and I have been pleased to help feed the ASEAN perspective into Consumers International's strategy to address this. It is vital that we increase the mechanisms to protect consumers online through improved digital literacy and stronger regulatory frameworks, whilst at the same time shrinking the digital divides that exist between (and within) countries.

The focus on ensuring we have a digital economy that is fit-for-purpose for consumers will only support our Sustainable Development Goals. On that score, I was also delighted to support the World Consumer Rights Day 2021 'Tackling Plastic Pollution' campaign, and was proud to see my fellow Members in 73 organisations also actively engage, as we mobilised to reach over 31 million consumers with our message.

The last two years have been unusual, challenging and, frequently, humbling. I can only express gratitude and admiration for our Members, who have stepped up to the challenges and continued to work passionately and collaboratively to champion consumers. I look forward to seeing what we can achieve together in the coming year.

*Dr. Marimuthu Nadason  
23 June 2022*

## From our Director General, Helena Leurent

As we entered our second year of the Covid-19 pandemic in 2021, it had never seemed more important to continue our efforts to connect with Members and partners, whilst building resilience and sustainability into our organisation. I'm proud that we were able to make significant advances in both - strengthening our ties to Members and adapting as an organisation to the needs of consumers worldwide.

2021 was a year of firsts for our team, as we drove impact and represented the voice of consumers at a number of high profile events on the world stage, launching new and unique initiatives. We attended the United Nations Food Systems Summit for the first time, delivering an important message on consumers' rights to safe and healthy food. And at COP26 our policy recommendations on the transition to net-zero emissions were put to the world's leaders. Continuing to influence at the highest level of global decision-making in this way will be key to our success in the future and we will continue to bring the consumer voice into these global conversations. We were delighted to receive support to create a global network that will empower consumers in digital finance in low- and middle-income countries. We also secured core support to strengthen our digital change agenda.

I have been particularly struck by the dedication of our staff this year, as they have adapted to the challenges the year brought. Their passion and determination to drive change for consumers has shone through, and we are committed to supporting them as we adjust to new realities in working patterns worldwide. Our new remote-first workplace strategy will see us building a more sustainable organisation that offers staff flexibility and choice, while also reducing our carbon footprint as a team.

I also continue to be inspired and grateful for our Board's support during difficult times for everyone around the world. In particular, we all commemorate the late Rosemary Siyachitema, Executive Director of the Consumer Council of Zimbabwe and Board Member of Consumers International, who sadly passed away in 2021. Rosemary's dedication in ensuring consumer protection for all inspired activists around the world and ensured she will leave a lasting legacy.

As we look forward to 2022, it is with confidence that, along with such passionate Members, we will continue to achieve and inspire much-needed further gains for consumer protection worldwide.

*Helena Leurent*  
*23 June 2022*

## List of Trustees

The Board of Trustees, is pleased to present this report and the financial statements for the year ended 31 December 2021.

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)

Crisólogo Cáceres Valle - Asociacion Peruana De Consumidores Y Usuarios (ASPEC), Peru  
Rocio Concha – Which? UK

Alan Kirkland - CHOICE, Australia

Ivo Mechels - Association des Consommateurs (Test Achats) Belgium; **Treasurer**, to May 2022

Marimuthu Nadason - Federation of Malaysian Consumer Associations (FOMCA); **President**

Anja Philip - Danish Consumer Council; **Honorary Secretary**

Rosemary Shumireyi Chikarakara Mpfu - Consumer Council of Zimbabwe, from May 2021

Marta Tellado - Consumer Reports (CR), USA

Gilly Wong - Hong Kong Consumer Council (HKCC); **Vice President**

### Council Members 2019-2023 (Advisory)

Asociación Peruana de Consumidores y Usuarios (ASPEC) - Crisólogo Cáceres

Association des Consommateurs (Test Achats), Belgium - 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 - Sandra Molenaar

Consumer Awareness Organisation (CAO), Nigeria - Felicia Monye

Consumer Council of Fiji - Seema Nareeta Shandil

Consumer Council of Zimbabwe - Rosemary Shumireyi Chikarakara Mpfu, from May 2021

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 - Rocio Concha

## Key Senior Management Personnel

Director General - Helena Leurent  
Director of Programmes - Phillipa Hunt, to 24<sup>th</sup> March 2021  
Director of Partnerships and Development - Josephine Parmee, from 1st April 2021  
Director, Consumer Rights - Innovation and Impact Peter Andrews, from 26th July 2021  
Head of Finance and Organisation Development - Thushani Mediwake

## 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 2021 are set out in this report.

## 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 insights and collaborate 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, bringing the consumer voice to decision-makers at the highest levels.

**Convening a broader network around consumer programmes:** We recognise that no single organisation can achieve the level of change required to ensure that consumers are treated safely, fairly and honestly. We bring together our Members, along 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 - including across our nine Change Agenda programmes - focusing on generating impact for consumers everywhere. We seek new opportunities to accelerate positive consumer outcomes and generate new income where opportunities arise.

## Achievements and performance

### Representing and influencing

One of our key objectives is to bring the right people together to identify and address the challenges and opportunities faced by consumers globally.

In 2021, we continued to represent the voice of consumers to influence and create change, with highlights including:

- Our call to action, presented at the **2021 United Nations Climate Change Conference (COP26)**, called on governments to make a fast, fair and accountable transition to net-zero emissions. Our policy recommendations were developed in collaboration with our Members, and included the most relevant and up-to-date thinking on how we travel, plug in, buy, eat, live, spend, and save.
- Released in collaboration with the UN Environment Programme and the One Planet Network, our key messages and case studies on the **provision of sustainability information on plastic packaging** provide practical action points that businesses, governments, standard-setting bodies and labelling organisations can take to improve consumer information and reduce confusion.
- As the only consumer group to speak at the **United Nations Food Systems Summit 2021**, we delivered a global consumer advocacy statement to heads of state on the universal right to safe and healthy food. Our urgent call for action called on

governments worldwide to listen to consumers' desire for change on access to food, food safety, healthy and sustainable food environments, fair and sustainable food systems, and consumer information.

- As a Member of the Council on the Connected World, and Chair for Action Track 1 on consumer education and awareness, we co-authored the '**Roadmap for Global Action**' (published by the World Economic Forum). Through five key action points, we demonstrated how we can build towards a connected future that is more sustainable, resilient and equitable for all, and highlighted the importance of 'trust' in connected devices and systems.
- We continued to grow our **Next Generation Leaders Network**, supporting leaders under 30 to share their ideas, insight and inspiration. This diverse group of young voices in the consumer movement represent our future consumer leaders and we are proud to have helped amplify their influence on a range of consumer issues, from sustainable consumption and digital privacy, to fairer food systems and product safety.
- We represented the voice of consumers at the **OECD International Consumer Conference**, highlighting how we can support consumers in an increasingly digitised and connected age.
- At the **G20 Multistakeholder Forum on Consumer Protection**, we shared consumer advocates' current work on awareness and education to address the trust gap in the digital economy.

## Consumer insights

By bringing together our Members and network, we all gain a unique level of insight that can help spark ideas and identify and catalyse unexpected solutions. In 2021, we uncovered unique insights on key consumer issues, including:

- The customer experience of sustainable packaging across nine countries, as highlighted in our report, '**The Consumer Lens on Packaging**'. This showed that packaging is not easily recycled in practice, even for consumers who are motivated to recycle.
- '**The role of consumer organisations to support consumers of financial services in low and middle income countries**', which we reported on with CGAP, looking at consumer experience in 32 low and middle income countries.
- The key issues around '**Promoting Healthy and Sustainable Diets in South Asia**'. Our policy report was the product of a pioneering collaboration between six prominent consumer groups across India and Bangladesh, addressing the barriers to dietary change in South Asia and identifying where change is most urgently needed by consumers.
- Reducing obesity in Latin America. Our '**Health on the Table**' consumer advocacy perspective gathered the opinions of consumer organisations on healthy eating initiatives from seven Latin American countries and identified promising practices and recommendations to strengthen public policies.
- How digital and data innovation is being leveraged to build more efficient, climate-smart markets for healthy and nutritious food. Our '**Digital Marketplace Playbook**', created for the United Nations Food Systems Summit 2021, showcased companies we could derive lessons from for policymakers, entrepreneurs and potential investors.
- The actions needed from governments and businesses to ensure the rights and needs of consumers are built into the design of e-commerce regulations and practices. Our

'**Guidelines for Online Product Safety**' were informed by insights from our Members on the current lack of safety and transparency in e-commerce.

- The progress being made globally on consumer protection and engagement. Our new '**Global Consumer Protection & Empowerment Index**' was developed in consultation with our global consumer advocacy Members and key stakeholders, and will compare progress over time for 82 countries.

## Member connection and sharing

The breadth of our membership extends to all major corners of the world. Through this committed community we work dynamically together to influence change and achieve better outcomes for consumers.

In 2021, some of our member highlights included:

- Our continued resolve to keeping everyone, no matter where they are, connected and informed. In 2021, we held over **26 webinars**, hosted **14 Global Member Connects** and supported **individual and regional connections** on Sustainable Consumption, the Future of Food, E-commerce, Digital, and Financial Services. This also included opportunities to share and build with our global Membership.
- Our webinar, '**Greater Voice For Low-income Consumers**', shared insights from Members in India on how to ensure system change and enable low-income consumers to access safer and more sustainable products.

We also support individual Members when they must address global issues. Examples include:

- **Collaborating with VZBV** - our member in Germany - on a webinar with new insights on artificial intelligence and trade, including the need for increased transparency, traceability, and control of AI systems to improve consumer confidence.
- Our work **supporting IDEC** - our member in Brazil - with securing 'Bill No.351', which protects consumers of financial services who are over-indebted.

## World Consumer Rights Day

An annual occasion held on 15 March, World Consumer Rights Day highlights the power of consumers and their rights for a fair, safe and sustainable marketplace. This year, consumers joined together to **Tackle Plastic Pollution**.

The campaign aimed to support consumers to mobilise businesses, governments, and civil society to make tackling plastic pollution and sustainable consumption the easy choice for all. It showcased how consumer advocacy around the world has been demanding change from governments and businesses, demonstrated through the 7 Rs Model of Waste Management (replace, rethink, refuse, reduce, reuse, recycle, and repair).

Seventy-three of our Members actively engaged in the campaign, helping our message reach over 31 million consumers.

## Impactful projects

Our vision is a world where people have access to safe and sustainable goods and services, exercising their individual rights as consumers, and using the force of their collective power for the good of consumers everywhere. Our core change agenda topics include digitalisation and sustainable consumption. Some of the impactful projects we kicked off in 2021 in these areas include:

- **The Fair Digital Finance Accelerator.** This will rapidly increase the number of digital financial services and policies that are fair, safe, and sustainable through mobilising a more consumer-centric regulatory environment. We will create a global network that will empower and respond to the specific needs of the consumer movement in low- and middle-income countries. This 3-year global initiative will be launched during World Consumer Rights Day 2022.
- **Achieving sustainable consumption for all.** Aligning with our position co-leading the United Nations Environment Programme (UNEP) Consumer Information network, we have developed the GreenCommerce project. This uses a multistakeholder approach to research and identify the ideal level and type of sustainability information for consumers online, as well as the policy and business interventions needed to secure it.
- **Building a digital world consumers can trust.** In 2021, we secured core support to strengthen our digital change agenda. In particular, this focuses on raising awareness and capabilities for consumer protection in the online environment among members in developing countries.

## Supporting consumer advocates in low- and middle-income countries

Every day, our Members achieve life enhancing improvements for, and with, consumers. 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 grant scheme that aims to promote sustainable consumption and reduce poverty across the globe through awareness-raising, training, and educational activities. A key output is Green Action Week - held in the first week of October. In 2021 we supported 26 projects worldwide on the theme 'Sharing Community'.
- The **Anne Fransen Fund** grants up to €10,000 per year to Consumers International Members to carry out projects linked to one of the eight basic consumer rights. In 2021, awards were made to six Members - from Chile, Columbia, Fiji, Nepal, India, and Vietnam. Projects funded covered a range of issues, including food safety, digital skills, and consumer packaging information.

## Fundraising and partnerships

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

- German Environment Ministry (BMUB): 10YFP Consumer Information Programme for Sustainable Consumption and Production
- Swedish Society for Nature Conservation: Green Action Fund
- Consumentenbond: Anne Fransen Fund
- The Bill & Melinda Gates Foundation: Fair Digital Financial Accelerator
- Ford Foundation: Digital Consumer Rights
- Amazon.com, Inc.: Consumer Sustainability information in E-Commerce
- Mozilla Foundation: International Personalised Pricing
- Resolve to Save Lives: Consumer Advocacy & Healthy Diets in South Asia
- World Bank Group: Consumer Advocacy in Digital Financial Services.

## 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 (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 Treasury Committee 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 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 twice a year. A key function of the Council is to appoint the Board of Trustees and to offer strategic advice on key issues to that Board of Trustees.

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

The General Assembly consists of the voting delegates of the full Members of Consumers International and generally takes place every four years when Consumers International holds its World Congress. A key function of the General Assembly is to elect the President and the Council. The President is a non-executive position and acts as chair of the General Assembly, the Council and the Board.

## Trustee induction and training

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

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

## Remuneration

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

## Financial review, reserves policy and risk management

### Financial review

In December 2020, the Board approved the budget for 2021 which targeted a surplus of £251,444 for the year to add to general reserves and reduce financial vulnerability as we head into 2022. With careful management, cost containment following remote working, reduced travel, full receipt of Membership income from larger contributors and new contracts with Business and Foundations, we achieved an overall surplus to general funds of £455,473. The surplus for restricted funds amounts to £6,521 thus leading to a consolidated surplus of £461,994 for 2021 (2020: £9,081 surplus).

The total income for 2021 was higher than the previous year at £1,760,155 (2020: £1,736,053) due to an increase in Funding contracts sourced with partner organisations. The Membership income for 2021 was £1,357,730 (2020: £1,373,461). Expenditure for the period decreased to £1,298,161 (2020: £1,726,972).

Included in the consolidated results are those of the subsidiary for Consumers International Services Ltd. that was registered in August 2018. A loss of £12,095 was achieved for 2021 (2020: £6,982 loss) with Income of £15,102 (2020: £11,402) and Expenditure of £27,197 (2020: £18,384). General Funds amount to £6,158 for 2021 (2020: £18,252).

## Reserves policy

The general reserves for the organisation increased to £1,203,124 (2020: £839,529) with additional designated reserves of £87,888 (2020: £nil) . In March 2015, the Council set a 20% target of unrestricted income to be held in reserves. This equates to a target unrestricted reserves level of £305,416 (2020: £305,437) and we are therefore within our reserves target.

Restricted reserves held at the end of 2021 were £15,730 (2020: £5,219) giving total closing reserves of £1,306,742 (2020: £844,748).

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

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

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

## Risk assessment

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

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

1. Loss of unrestricted income from Membership
2. Inability to secure investment or sponsorship for strategic development and strategic initiatives

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

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

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

## 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



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Dr. Marimuthu Nadason, President  
Consumers International  
Date: 23 June 2022

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CONSUMERS INTERNATIONAL FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Opinion**

We have audited the financial statements of Consumers International for the year ended 31 December 2021 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 2021 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

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

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

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

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

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

### **Other information**

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CONSUMERS INTERNATIONAL (continued) FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Opinions on other matters prescribed by the Companies Act 2006**

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

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

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

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

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

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

### **Responsibilities of Trustees for the financial statements**

As explained more fully in the Trustees' responsibilities statement set out on page 13, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Auditor's responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CONSUMERS INTERNATIONAL (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

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

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

**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: **27 June 2022**  
.....

**CONSUMERS INTERNATIONAL**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(incorporating income and expenditure account)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>					
<i>Charitable activities</i>					
Membership Fees	2	1,357,730	-	1,357,730	1,373,461
International advocacy and campaigning	2	-	233,063	233,063	208,868
Other trading activities	3	169,348	-	169,348	153,724
Investment income - bank interest		13	-	13	-
<b>Total income</b>		<b>1,527,091</b>	<b>233,063</b>	<b>1,760,154</b>	<b>1,736,053</b>
<b>Expenditure on:</b>					
Raising funds	4	188,362	-	188,362	141,404
<i>Charitable activities</i>					
International advocacy and campaigning	4	883,257	226,541	1,109,798	1,585,568
<b>Total expenditure</b>		<b>1,071,619</b>	<b>226,541</b>	<b>1,298,160</b>	<b>1,726,972</b>
<b>Net income/(expenditure)</b>		<b>455,472</b>	<b>6,522</b>	<b>461,994</b>	<b>9,081</b>
Transfers between funds	11	(3,989)	3,989	-	-
<b>Net movement in funds</b>		<b>451,483</b>	<b>10,511</b>	<b>461,994</b>	<b>9,081</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		839,529	5,219	844,748	835,667
<b>Total funds carried forward</b>	12	<b>1,291,012</b>	<b>15,730</b>	<b>1,306,742</b>	<b>844,748</b>

All income arises from the continuing activities of the charity. There were no other recognised gains or losses other than those stated above.

The notes on pages 21 to 32 form part of these financial statements.

**CONSUMERS INTERNATIONAL  
CONSOLIDATED AND CHARITY BALANCE SHEETS  
AS AT 31 DECEMBER 2021**

Company registered number: 04337865

	Notes	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
<b>FIXED ASSETS</b>					
Tangible assets	7	16,113	16,113	14,987	14,987
Investment in subsidiary	8	-	1	-	1
		<u>16,113</u>	<u>16,114</u>	<u>14,987</u>	<u>14,988</u>
<b>CURRENT ASSETS</b>					
Debtors	9	58,722	75,270	104,055	160,739
Cash at bank and in hand		<u>2,169,426</u>	<u>2,026,409</u>	<u>989,203</u>	<u>903,350</u>
		2,228,148	2,101,679	1,093,258	1,064,089
<b>CREDITORS: amounts falling due within one year:</b>	10	<u>(937,519)</u>	<u>(817,208)</u>	<u>(263,497)</u>	<u>(252,581)</u>
Net current assets		1,290,629	1,284,471	829,761	811,508
<b>Total net assets:</b>		<u><u>1,306,742</u></u>	<u><u>1,300,585</u></u>	<u><u>844,748</u></u>	<u><u>826,496</u></u>
<b>The funds of the charity:</b>					
Restricted income funds	11, 12	15,730	15,730	5,219	5,219
Unrestricted funds					
Designated funds	11, 12	87,888	87,888	-	-
General funds	11, 12	1,203,124	1,196,967	839,529	821,277
<b>Total charity funds</b>		<u><u>1,306,742</u></u>	<u><u>1,300,585</u></u>	<u><u>844,748</u></u>	<u><u>826,496</u></u>

Approved by the Trustees and authorised for their issue on 23 June 2022 and signed on their behalf by:



.....  
Dr. Marimuthu Nadason

The notes on pages 21 to 32 form part of these financial statements.

**CONSUMERS INTERNATIONAL  
CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Group 2021 £	Group 2020 £
<b>Cash flows from operating activities:</b>			
Net income/(expenditure) for the year		461,994	9,081
<i>Adjustments for:</i>			
Bank interest received		(13)	-
Depreciation charges		(11,852)	(13,431)
Profit / loss on disposal of TFA		-	(922)
Impairment of debtors for bad debts		15,425	12,587
Decrease / (Increase) in debtors		45,333	75,410
Increase/ (Decrease) in creditors		674,022	(29,002)
<b>Net cash (used in)/provided by operating activities</b>		<b>1,184,909</b>	<b>53,723</b>
<b>Cash flows from investing activities:</b>			
Bank interest received		13	-
Purchase of fixed assets		(12,978)	-
<b>Net cash used in investing activities</b>		<b>(12,965)</b>	<b>-</b>
<b>Change in cash and cash equivalents in the year</b>		<b>1,171,944</b>	<b>53,723</b>
Cash and cash equivalents at 1 January		989,203	919,362
Change in cash and cash equivalents due to exchange rate movements		8,279	16,118
<b>Cash and cash equivalents at 31 December</b>		<b>2,169,426</b>	<b>989,203</b>
<b><u>Reconciliation of net debt</u></b>			
There are no debt instruments held, the only net debt is cash and cash equivalents.			
<b><u>Analysis of cash and cash equivalents</u></b>			
Cash in hand		2,169,426	989,203

The notes on pages 21 to 32 form part of these financial statements.

**CONSUMERS INTERNATIONAL  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1 ACCOUNTING POLICIES**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**1.1 ACCOUNTING CONVENTION**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

**1.2 BRANCHES / SUBSIDIARY UNDERTAKING AND CONSOLIDATION**

The financial statements aggregate the results of Consumers International (Global Office) and the Regional Hubs:  
Regional Hub for Asia and the Pacific (Malaysia) – ceased operations June 2020  
Regional Hub for Latin America and the Caribbean (Chile)  
Regional Hub for Africa (South Africa) – ceased operations June 2020

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

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

**1.3 GOING CONCERN**

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

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

**1.4 FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or grant-making bodies, or funds which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

**CONSUMERS INTERNATIONAL  
NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1 ACCOUNTING POLICIES (continued)**

**1.5 INCOME**

All income is included in the statement of financial activities when the charity is entitled to the income, receipt is probable and the amount 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.

**1.6 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.

Amounts transferred to partner organisations, previously referred to as 'grants', have been deemed to reflect a method of incurring direct expenditure via partner organisations, with all original source documentation obtained and accounted for and any unspent funds are clawed back from the partner organisation.

**1.7 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.

**1.8 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 the life of the lease
Furniture, fittings and equipment	4 years straight line
Computer hardware and software	3 years straight line

**1.9 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.

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1 ACCOUNTING POLICIES (continued)**

**1.10 LEASING TRANSACTIONS**

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

**1.11 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.

**1.12 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.

**1.13 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 doubtful debt provision of £39,797 (2020: £40,698).

The financial statements further contains a provision for dilapidation costs on ending the office lease in June 2022, for which the exemption to disclose the amount has been taken due to commercial sensitivity.

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>2 CHARITABLE ACTIVITIES</b>	<b>2021</b>	<b>2020</b>
	£	£
<u>Membership contributions</u>		
Full Members	1,317,192	1,329,784
Affiliate Members	21,942	22,089
Government and supporter Members	18,596	21,588
	<u>1,357,730</u>	<u>1,373,461</u>
<u>Project Income</u>		
International advocacy and campaigning	233,063	208,868
	<u>1,590,793</u>	<u>1,582,329</u>

<b>3 OTHER TRADING ACTIVITIES</b>	<b>2021</b>	<b>2020</b>
	£	£
Sponsorship	-	1,040
Rental income	33,126	33,126
Other income	136,222	119,558
	<u>169,348</u>	<u>153,724</u>

<b>4 ANALYSIS OF EXPENDITURE</b>	<b>Raising Funds</b>	<b>International Advocacy &amp; Campaign</b>	<b>Total 2021</b>	<b>Total 2020</b>
	£	£	£	£
Direct salary costs	93,292	303,007	396,299	734,244
Other direct costs	-	246,654	246,654	295,879
Support costs	95,070	560,137	655,207	696,849
	<u>188,362</u>	<u>1,109,798</u>	<u>1,298,160</u>	<u>1,726,972</u>

<b>Prior year</b>	<b>Raising Funds</b>	<b>International Advocacy &amp; Campaign</b>	<b>Total 2020</b>
	£	£	£
Direct salary costs	84,346	649,898	734,244
Other direct costs	-	295,879	295,879
Support costs	57,058	639,791	696,849
	<u>141,404</u>	<u>1,585,568</u>	<u>1,726,972</u>

<b>Analysis of support costs</b>	<b>2021</b>	<b>2020</b>
	£	£
Salary costs for support staff	308,320	378,144
Accommodation	218,865	178,152
IT, website and maintenance	42,406	41,855
Legal and professional	42,810	61,483
Governance	23,675	23,943
Other office and administrative costs	19,131	13,272
	<u>655,207</u>	<u>696,849</u>

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>5 THE SURPLUS IS STATED AFTER CHARGING</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Foreign exchange (loss)/gain	(8,957)	(681)
Auditor's remuneration (excluding VAT)		
Audit fees for the group	20,600	19,600
Other services	8,340	5,500
Depreciation	11,852	13,431
Operating Lease Rentals - Land and Building	<u>90,000</u>	<u>90,252</u>

<b>6 STAFF COSTS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Staff costs were as follows:		
Wages and Salaries (including temp staff)	609,542	888,001
Social security costs	73,279	101,392
Contributions to pension schemes	18,032	30,991
Redundancy Costs	<u>3,766</u>	<u>92,004</u>
	<u>704,619</u>	<u>1,112,388</u>

During the year, none of the Trustees have been paid remuneration or received any other benefits from employment with Consumers International or its subsidiary, Consumers International Services Ltd. Trustees were not reimbursed any expenses (2020 – none).

The key management personnel of the charity comprise the Trustees and senior management team set out on page 4. The total employee costs of key management personnel for the year were £424,686 (2020: £422,392).

	<b>2021</b>	<b>2020</b>
	<b>No.</b>	<b>No.</b>
Average monthly number of employees:	16	19

The number of higher paid employees was:

£70,001 - £80,000	1	1
£80,001 - £90,000	-	1
£140,001 - £150,000	-	1
£190,001 - £200,000	1	-

The company paid pension contributions of £7,056 (2020: £10,794) in respect of the above employees.

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**7 TANGIBLE FIXED ASSETS**

	Leasehold Building Improvements £	Office Furniture, Fittings and Equipment £	Computer Hardware and Software £	Total tangible fixed assets £
<b>Cost:</b>				
At 1 January 2021	119,097	55,701	157,130	331,928
Additions	-	-	12,978	12,978
Disposals	-	-	-	-
<b>At 31 December 2021</b>	<b>119,097</b>	<b>55,701</b>	<b>170,108</b>	<b>344,906</b>
<b>Depreciation:</b>				
At 1 January 2021	119,097	55,226	142,618	316,941
Charge for the year	-	457	11,395	11,852
On disposals	-	-	-	-
<b>At 31 December 2021</b>	<b>119,097</b>	<b>55,683</b>	<b>154,013</b>	<b>328,793</b>
<b>Net book value</b>				
At 31 December 2021	-	18	16,095	16,113
At 31 December 2020	-	475	14,512	14,987

**8 INVESTMENT IN SUBSIDIARY**

Consumers International Services Ltd. is a wholly owned trading subsidiary, registered in England and Wales (Registration No. 11494269) with registered address 24 Highbury Crescent, London N5 1RX. Its performance and financial position is summarised below:

	2021 £	2020 £
<b>Profit and loss</b>		
Turnover	15,102	11,402
Admin expenses	(27,197)	(18,384)
Loss for the year	(12,095)	(6,982)
Gift aid distribution to Consumers International	-	(260,084)
Net change in equity	(12,095)	(267,066)
<b>Balance sheet</b>		
Current assets	144,291	85,877
Current liabilities	(138,133)	(67,624)
Net assets at 31 December	6,158	18,253

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

9 DEBTORS	Group	Charity	Group	Charity
	2021	2021	2020	2020
	£	£	£	£
Membership fees	1,620	1,620	2,573	2,573
Other debtors	35,279	34,005	29,641	29,617
Prepayments and accrued income	21,823	21,823	71,841	71,841
Intercompany debtors - CI Services Ltd	-	17,822	-	56,708
	<u>58,722</u>	<u>75,270</u>	<u>104,055</u>	<u>160,739</u>

A bad debt provision increase of £15,425 (2020: £12,587) was charged to the SOFA. The doubtful debt provision at year-end was £39,797 (2020: £40,698).

Other debtors at 31 December 2020 includes a deposit of £19,027 relating to the office premises due in more than 1 year, which as at 31 December 2021 is due within one year.

10 CREDITORS amounts falling due within one year	Group	Charity	Group	Charity
	2021	2021	2020	2020
	£	£	£	£
Trade creditors	27,866	27,326	14,963	14,963
Other creditors	9,794	9,794	4,872	4,872
Corporation tax liability	-	-	4,366	-
Other taxation and social security	24,384	24,384	15,880	15,880
Accruals	230,793	223,878	223,416	216,866
Deferred income (see below)	644,682	531,826	-	-
	<u>937,519</u>	<u>817,208</u>	<u>263,497</u>	<u>252,581</u>

**Deferred income reconciliation**

Brought forward balance at 1 January 2021	-	-
Amount recognised as incoming resources in the year	-	-
Amount deferred in the year	644,682	-
Deferred income carried forward at 31 December 2021	<u>644,682</u>	<u>-</u>

Deferred income comprises grant funding received in advance of carrying out the project activities which would give rise to entitlement and recognition of the income.

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**11 ANALYSIS OF FUND MOVEMENTS**

Group	1 January	Income	Expenditure	Transfer	31 December
	2021				2021
	£	£	£	£	£
<i>Restricted funds</i>					
Oman Operations	(3,141)	-	1,025	2,116	-
Green Action Fund	(543)	89,948	(87,063)	-	2,342
Sustainable Consumption	8,905	78,738	(74,255)	-	13,388
IKEA	(2)	-	-	2	-
Mozilla Foundation	-	41,978	(43,506)	1,528	-
Resolve To Save Lives	-	13,221	(13,564)	343	-
Bill & Melinda Gates Foundation	-	9,178	(9,178)	-	-
	5,219	233,063	(226,541)	3,989	15,730
<i>Unrestricted funds</i>					
Designated - Ford Foundation	-	108,765	(20,877)	-	87,888
General funds	839,529	1,418,326	(1,050,742)	(3,989)	1,203,124
	839,529	1,527,091	(1,071,619)	(3,989)	1,291,012
Total:	844,748	1,760,154	(1,298,160)	-	1,306,742

**Group comparative**

<i>Restricted funds</i>					
Oman Operations	71,090	18,941	(93,172)	-	(3,141)
Green Action Fund	6,047	78,755	(85,345)	-	(543)
Sustainable Consumption	(4,666)	87,380	(73,809)	-	8,905
IKEA	108,751	-	(108,753)	-	(2)
TACD	9,524	(10,572)	1,048	-	-
Other projects	-	34,364	(34,364)	-	-
	190,746	208,868	(394,395)	-	5,219
Unrestricted general funds	644,921	1,527,185	(1,332,577)	-	839,529
Total:	835,667	1,736,053	(1,726,972)	-	844,748

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

Consumer Protection in the Middle East (Oman operations) - A project funded by the Public Authority for Consumer Protection (PACP) to support Members in the region through workshops and training. The project supporting this work was brought to a successful conclusion at the end of 2020.

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

Sustainable Consumption - 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 (IKEA) – A project funded by IKEA Foundation to give poorest consumers a greater voice in India, Bangladesh and Indonesia for safer and more sustainable products. This project was completed in January 2020.

Mozilla Foundation - Global study reviewing the personalised pricing methods used on Tinder's dating applications.

Resolve to Save Lives - Project supporting the preparation of a set of policy recommendations on promoting healthy and sustainable diets.

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**11 ANALYSIS OF FUND MOVEMENTS (continued)**

Fair Digital Financial Accelerator (Bill & Melinda Gates Foundation) – A project funded by the Bill & Melinda Gates Foundation to support consumer advocates in low- and middle-income countries to develop expertise and build connections with digital finance regulators and providers to increase the presence of consumer-centred policy.

Transatlantic Consumer Dialogue (TACD) - 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. This project was completed at the end of 2019.

Ford Foundation - Funding of £108,765 received from the Ford Foundation to enhance our work on digital consumer rights, particularly in low- and middle-income countries has been set aside as Designated reserves and will be utilised over the coming year.

The transfers between funds during the year simply relate to the general fund covering the overspend in the various restricted funds for which there are no further income expected.

Charity	1 January	Income	Expenditure	Transfer	31 December
	2021				2021
	£	£	£	£	£
<i>Restricted funds</i>					
Oman Operations	(3,141)	-	1,025	2,116	-
Green Action Fund	(543)	89,948	(87,063)	-	2,342
Sustainable Consumption	8,905	78,738	(74,255)	-	13,388
IKEA	(2)	-	-	2	-
Mozilla Foundation	-	41,978	(43,506)	1,528	-
Resolve To Save Lives	-	13,221	(13,564)	343	-
Bill & Melinda Gates Foundation	-	9,178	(9,178)	-	-
	<u>5,219</u>	<u>233,063</u>	<u>(226,541)</u>	<u>3,989</u>	<u>15,730</u>
<i>Unrestricted funds</i>					
Designated - Ford Foundation	-	108,765	(20,877)	-	87,888
General funds	821,277	1,421,048	(1,041,369)	(3,989)	1,196,967
	<u>821,277</u>	<u>1,529,813</u>	<u>(1,062,246)</u>	<u>(3,989)</u>	<u>1,284,855</u>
Total:	<u>826,496</u>	<u>1,762,876</u>	<u>(1,288,787)</u>	<u>-</u>	<u>1,300,585</u>

**Charity comparative**

<i>Restricted funds</i>					
Oman Operations	71,090	18,941	(93,172)	-	(3,141)
Green Action Fund	6,047	78,755	(85,345)	-	(543)
Sustainable Consumption	(4,666)	87,380	(73,809)	-	8,905
IKEA	108,751	-	(108,753)	-	(2)
TACD	9,524	(10,572)	1,048	-	-
Other projects	-	34,364	(34,364)	-	-
	<u>190,746</u>	<u>208,868</u>	<u>(394,395)</u>	<u>-</u>	<u>5,219</u>
Unrestricted general funds	359,602	1,775,868	(1,314,193)	-	821,277
	<u>550,348</u>	<u>1,984,736</u>	<u>(1,708,588)</u>	<u>-</u>	<u>826,496</u>

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**12 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<b>Group</b>	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Tangible fixed assets	16,113	-	16,113	14,987
Investments	-	-	-	-
Current assets	1,680,592	547,556	2,228,148	1,093,258
Creditors due within one year	(405,693)	(531,826)	(937,519)	(263,497)
	<u>1,291,012</u>	<u>15,730</u>	<u>1,306,742</u>	<u>844,748</u>

<b>Group comparative</b>	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Tangible fixed assets	14,987	-	14,987
Investments	-	-	-
Current assets	1,088,039	5,219	1,093,258
Creditors due within one year	(263,497)	-	(263,497)
	<u>839,529</u>	<u>5,219</u>	<u>844,748</u>

<b>Charity</b>	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Tangible fixed assets	16,113	-	16,113	14,987
Investments	1	-	1	1
Current assets	1,554,123	547,556	2,101,679	1,064,089
Creditors due within one year	(285,382)	(531,826)	(817,208)	(252,581)
	<u>1,284,855</u>	<u>15,730</u>	<u>1,300,585</u>	<u>826,496</u>

<b>Charity comparative</b>	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Tangible fixed assets	14,987	-	14,987
Investments	1	-	1
Current assets	1,058,870	5,219	1,064,089
Creditors due within one year	(252,581)	-	(252,581)
	<u>821,277</u>	<u>5,219</u>	<u>826,496</u>

**CONSUMERS INTERNATIONAL  
NOTES TO THE FINANCIAL STATEMENTS (continued)  
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**13 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 95 full Members as at 31 December 2021 (2020:94).

**14 RELATED PARTIES**

International Consumer Research and Testing Limited rent office space within Consumers International's London offices. The total rental income recognised in 2021 was £33,000 (2020: £33,000). International Consumers Research and Testing Limited and Consumers International have Trustees in common.

The Board of Trustees are made up of member organisations of Consumers International in line with our constitution. All members have to pay 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.

Consumers International also has an investment in its trading subsidiary Consumers International Services Ltd. Please see note 8 above. Recharges for salaries and overheads were made during the year totalling £17,823 (2020: £nil). The inter company balance held at 31 December 2021 amounts to £17,822 (2020: £56,708).

**15 PENSION COMMITMENTS**

The charity operates a defined contribution scheme for staff, and further pays into a personal pension scheme for one individual (2020: two individuals). Total employer contribution amounts paid to the schemes were £18,032 (2020: £30,991). Amounts outstanding at the end of the year were £3,755 (2020: £2,413).

**16 OPERATING LEASE COMMITMENTS**

The Institute has the following minimum lease payments due in relation to non-cancellable operating leases :

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<u>Land and buildings:</u>		
Amount payable within 1 year	42,966	90,252
Amount payable between 1 and 2 years	-	42,966

Operating lease costs charged to the statement of financial activities in the year was £90,000 (2020: £90,252).

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**17 STATEMENT OF FINANCIAL ACTIVITIES FOR THE PRIOR PERIOD**

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total funds 2020 £
<b>Income and endowments from:</b>				
<i>Charitable activities</i>				
Membership Fees	2	1,373,461	-	1,373,461
International advocacy and campaigning	2	-	208,868	208,868
Other trading activities	3	153,724	-	153,724
Investment income - bank interest		-	-	-
<b>Total income</b>		<b>1,527,185</b>	<b>208,868</b>	<b>1,736,053</b>
<b>Expenditure on:</b>				
Raising funds	4	141,404	-	141,404
<i>Charitable activities</i>				
International advocacy and campaigning	4	1,191,173	394,395	1,585,568
<b>Total expenditure</b>		<b>1,332,577</b>	<b>394,395</b>	<b>1,726,972</b>
<b>Net income/(expenditure)</b>		<b>194,608</b>	<b>(185,527)</b>	<b>9,081</b>
Transfers between funds	11	-	-	-
<b>Net movement in funds</b>		<b>194,608</b>	<b>(185,527)</b>	<b>9,081</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		644,921	190,746	835,667
<b>Total funds carried forward</b>	12	<b>839,529</b>	<b>5,219</b>	<b>844,748</b>

All income arises from the continuing activities of the charity. There were no other recognised gains or losses other than those stated above.