



**CONSUMERS  
INTERNATIONAL**

COMING TOGETHER  
FOR CHANGE

# A BETTER MARKETPLACE FOR A CHANGING WORLD

# 2023 ANNUAL REPORT

OF THE TRUSTEES AND FINANCIAL STATEMENTS

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# FOREWORD FROM THE DIRECTOR GENERAL

In 2023, we knew that consumers around the world were struggling. The cost-of-living crisis pressed on, with high prices impacting essentials like food and energy. Elsewhere, new waves of digitalisation showed promise – while also widening the digital divide and exacerbating concerns over privacy and data security. And ahead of crucial elections taking place in 2024, it was crucial to shine a light on the importance of consumer rights and the role of consumer organisations to help people in a rapidly changing marketplace.



At Consumers International, we exist to tackle global challenges on behalf of consumers everywhere. In 2023, we united a powerful coalition of actors for World Consumer Rights Day to call for a fast, fair and accountable energy transition. Over 100 of our Members led innovative campaigns around the world, sparking international attention. Our Fair Digital Finance Accelerator continued to build bridges between consumer advocates and regulators in over 65 low- and middle-income countries, supporting initiatives to foster collaborative policy and industry change in India, Fiji, Lebanon, St Lucia, Kenya, Mexico and Côte d'Ivoire. Our Fair Food Prices initiative supported consumer groups in Africa to track and tackle unfair prices, bringing us closer to our vision of healthy and sustainable diets for all. And finally, we elevated the voice of consumers in rapidly evolving discussions around artificial intelligence and digital finance.

Our Global Congress was also a standout moment. Over 500 leaders from government, business, and civil society united to build a resilient future for consumers. We leveraged the strength of this occasion to launch multi-stakeholder initiatives with our partners - addressing scams, bringing the consumer voice to digital finance, highlighting pathways to sustainable lifestyles, improving data flows through redress across borders, and more.

We also tackled challenges within our organisation. With many consumer organisations around the world facing financial difficulty, we saw a notable reduction in our membership income. This was expertly navigated by the team through careful management of our expenditure, minimising the impact on our essential work.

With a new Consumers International Council and Board in place, we stand ready to shape the modern marketplace for people everywhere.

**HELENA LEURENT**

# MESSAGE FROM THE PRESIDENT



*Dr. Marimuthu Nadason became President at Consumers International's General Assembly in May 2019. He was re-elected for a second term in December 2023. Dr. Nadason is also the President of the Federation of Malaysian Consumer Associations (FOMCA).*

From a global pandemic to major strains on the cost-of-living, consumers have been dealt a difficult hand in recent years. People are struggling with the cost of food and energy, dealing with poor services, patchy digital coverage, and navigating unknown risks brought by AI and digital finance.

Our movement has also seen challenges. We recently conducted a study to assess the state of global consumer advocacy and saw consumer groups reporting their greatest challenge to be 'achieving financial viability'. Consumer associations do essential work fighting for consumers day-in and day-out. But at a time when people desperately need their support and advice, consumer associations are increasingly under-resourced.

In 2023 Consumers International rose to the occasion. We founded new networks to confront emerging risks – like our Consumer Coalition to Stop Scams. Provided funding to consumer advocates in low- and middle-income countries. And we drove essential dialogues between energy leaders and consumer advocates, charting a path towards an energy transition which makes clean, affordable energy a reality for consumers.

In a pivotal and impactful time for our movement, it felt fitting to round off the year, and my first term as President of Consumers International, in Nairobi, Kenya, for our Global Congress. We brought Members together in one space to form new alliances, share stories and learnings, and collaborate on new, cross-border initiatives. I can speak for myself and many of my colleagues when I say that Congress inspired a renewed energy and passion for our collective cause.

Finally, I'd like to extend my thanks to our 200 Members, as well as the team at Consumers International, without whom the successes laid out in this report would not be possible.

**DR. MARIMUTHU NADASON**

# 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 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.

**WE BRING TOGETHER  
200+ CONSUMER  
ORGANISATIONS IN 100+  
COUNTRIES**



## CHARTIABLE OBJECTS AND ACTIVITIES

Consumers International was founded 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. Our strategy and achievements for 2023 are set out in this report.

# OUR STRATEGY

We drive consumer advocacy so that consumers are at the heart of the debate and shape the systems that impact them every day. We achieve this through:



## **Connecting our Members to share ideas:**

We support Members to advance cross-border partnerships, 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 leadership network:**

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 our Members together with the foremost experts from around the world from governments, civil society, businesses and funders to tackle consumer challenges and build on opportunities.



## **Driving impact through projects and innovation:**

We build and lead initiatives on a range of consumer topics focusing on generating impact for consumers everywhere. We seek new opportunities to accelerate positive consumer rights outcomes.






# HOW WE ARE RUN

Our global staff are led by our Director General, who is guided by and accountable to the Consumers International Board of Trustees. Our Trustees are ultimately responsible in law for the charity, its assets and its activities.

Our Board and Council are made up of senior executives from our Member organisations. The Board of Trustees is appointed from our Council. The Council is an advisory body to the Board of Trustees and is elected by voting Member organisations at the General Assembly that takes place every four to five years.



**OUR GLOBAL TEAM WORK  
ACROSS 9 COUNTRIES  
AND 5 CONTINENTS**

## BOARD OF TRUSTEE MEMBERS

**2023 - 2027**

**Appointed - 8 December 2023**

Marimuthu Nadason - Federation of Malaysian Consumers Associations; President

Gilly Wong - Hong Kong Consumer Council; Vice President

Sandra Molenaar - Consumentenbond (Netherlands); Honorary Secretary

Rocio Concha - Which? (United Kingdom); Treasurer

Rosemary Shumirayi Chikarakara Mpofu - Consumer Council of Zimbabwe

Marta L. Tellado - Consumer Reports (USA)

Crisólogo Cáceres Valle - Asociación Peruana de Consumidores y Usuarios (Peru)

Anindita Mehta - Consumer Education and Research Centre (India)

Anja Philip - Forbrugerrådet Tænk - The Danish Consumer Council, until 30 April 2024

## COUNCIL MEMBERS

**2023 - 2027**

**Advisory**

Acción del Consumidor (Argentina)

Asociación Peruana de Consumidores y Usuarios (Peru)

Association des Consommateurs de l'Île Maurice (Mauritius)

CHOICE (Australia)

Consumentenbond (Netherlands)  
Consumer Council of Fiji  
Consumer Council of Zimbabwe  
Consumer Education and Research Centre (India)  
Consumer Reports (USA)  
Consumers Korea, (Republic of Korea)  
Federación Nacional de Asociaciones del Consumidor (Morocco)  
Federation of Malaysian Consumers Associations (Malaysia)  
Forbrugerrådet Tænk - The Danish Consumer Council (Denmark)  
Hong Kong Consumer Council  
International Confederation of Consumer Societies (CIS)  
Organización de Consumidores y Usuarios de Chile  
Rwanda Consumer's Rights Protection Organization  
Sudanese Consumers Protection Society (Sudan)  
The Network for Consumer Protection in Pakistan  
Verbraucherzentrale Bundesverband (Germany)  
Which? (United Kingdom)  
Youth Education Network (Kenya)

## LEADERSHIP TEAM

Helena Leurent, Director General

Josephine Parmee, Director, Partnerships and Development, until 31 March 2024

Peter Andrews, Director, Consumer Rights, Innovation and Impact

Stefan Hall, Director, Digital Innovation and Impact, from 3 April 2023

Thushani Mediwake, Head, Finance and Organisation Development

Charlotte Broyd, Head, Communications and Membership

Sheila Senfuma, Head, Digital Finance



# ACHIEVEMENTS AND PERFORMANCE

## A SNAPSHOT OF IMPACT ACROSS 2023

January



During the World Economic Forum Annual Meeting in Davos, we call on leaders to recognise the importance of consumers when tackling global crises.

WE RELEASE OUR INAUGURAL INDEX OF THE CONSUMER EXPERIENCE IN DIGITAL FINANCE, AND RECOMMENDATIONS ON IMPROVING SUSTAINABILITY INFORMATION ONLINE.



March



**World Consumer Rights Day unites a powerful coalition for a fast, fair and accountable energy transition.**

We lead a consumer-powered dialogue on a changing energy world, with 100+ campaigns, 100+ members, and 600 clean energy leaders.

### Plastics Treaty

We bring Consumers International Members from India and Brazil to negotiations for an international treaty for plastic pollution that recognises the importance and needs of consumers.

May



June

Our Next Generation Network - made up of 30 young consumer advocates at the forefront of change in their regions - connect in a special workshop on becoming a powerful and effective youth advocate.

July

UNCTAD IGE FOR CONSUMER PROTECTION LAW AND POLICY



Member states support our recommendations on recognising the crucial role of consumers in the energy transition and on the relationship between gender equality and consumer rights.

September

## A NEW PHASE FOR THE FAIR DIGITAL FINANCE ACCELERATOR

Eight grants are awarded to Members in low- and middle-income countries for initiatives promoting fair digital finance.

## Telling the consumer advocacy story

Launch of Purchasing Powers, a unique branded series by BBC StoryWorks and Consumers International. The series will showcase how impactful organisations are responding to the new consumer landscape.

October



Green Action Week sees Members and communities across 30 countries making powerful strides towards sustainable consumption.

**30 MILLION CONSUMERS REACHED IN OUR CAMPAIGN FOR FAIR FOOD PRICES IN AFRICA**

December



**NEW CONSUMER INSIGHTS FOR A SUSTAINABLE PLANET**

## GLOBAL CONGRESS

Over 500 leaders from consumer advocacy, civil society, government and business come together to build a resilient future for consumers.



**WE RELEASE OUR FAIR FOOD PRICE MONITOR - A NEW TOOL FOR TRACKING AND TACKLING UNFAIR FOOD PRICES IN AFRICA **

## A people-centred transition

On the ground at COP28, our team outline the steps needed to support consumers and meet climate goals. We release a joint letter policy-makers and negotiators together with 25 of our Members calling for actions to ensure consumers get a fair deal in the transition.



# CONNECTING MEMBERS TO SHARE IDEAS

We believe that by working together, we can achieve far more than the sum of our parts. We create effective global platforms for consumer advocates to come together, connect, share insights, and collaborate on the most relevant consumer issues.

## Highlights from 2023:

- **Global Congress.** Held once every four years, we brought together our vibrant community of consumer advocates with leading and like-minded representatives from civil society, government, academia and business. We took stock of our achievements and collectively charted a path forward for the next four years.
- **Uniting consumer groups and authorities to tackle unfair food prices in Africa.** Rising food prices in sub-Saharan Africa have exacerbated food insecurity, with staple food prices increasing by 23.9% between 2020 and 2022. Dialogues between competition authorities and consumer organisations in 21 African countries highlighted the severity of the challenge and the need for collaborative solutions. We reached over 30 million consumers through communications campaigns and supported government authorities in Kenya, Nigeria and Ghana.
- **Connecting the early career professional in consumer advocacy with leaders across civil society.** As part of our ongoing Next Generation Leaders programme, the first Next Generation Consumer Rights Award supported an outstanding member of our Network to attend our Global Congress.
- **Purchasing Powers: The New Consumer.** In September 2023, Consumers International announced a collaboration with BBC StoryWorks Commercial Productions to produce a new branded content series 'Purchasing Powers: The New Consumer'. The series will highlight the stories of consumer advocates in the face of digital commerce transformation, climate urgency, and societal shifts. We will shine a light on organisations that are driving positive change across sectors, offering a glimpse into a future of responsible, equitable consumption.

## WORLD CONSUMER RIGHTS DAY

Celebrated annually on March 15, World Consumer Rights Day unites advocates from across the world to call for a fair, safe and sustainable marketplace. In 2023, our World Consumer Rights Day campaign focussed on 'Empowering consumers through clean energy transitions'.

In a global week of action, coordinated by Consumers International, over 100 Member-led campaigns took place in more than 100 countries worldwide.

Our Clean Energy Conference brought together 600 leaders from across sectors to recommend legislation, innovation and strategies to empower consumers in the clean

energy transition. Key themes included affordability, sustainability and security, with a focus on engaging local communities and marginalised groups in transition projects. The Conference fostered partnerships between consumer advocates and the energy sector, with leading organisations committing to work with the consumer movement for a fast, fair and accountable transition.

We released our white paper, '**Consumer protection and empowerment for a clean energy future**' proposing how to overcome the barriers and opportunities experienced by consumers in 11 countries across diverse socioeconomic and market contexts.

## **GLOBAL CONGRESS**

Our Global Congress 2023 welcomed leaders from consumer advocacy, civil society, government and business, representing Africa, Asia, Latin America, the Pacific, Europe, North America and the Middle East. To find a path towards a resilient future for consumers, our programme covered pressing issues facing consumers today, from building trust in the online world to the action needed to fix our broken food and energy systems. Amid the buzz of impactful dialogue and unique connections, we launched new insights and initiatives that will deliver real change for consumers in the years to come.

### **A selection of highlights include:**

- We revealed our innovative tool, the Fair Food Price Monitor, which provides an early warning signal for unfair food prices in Africa.
- A new initiative to develop an understanding of what interoperability of data governance would really mean for consumers.
- A new initiative to safeguard vulnerable consumers in the digital finance sector.
- Our coordinated Global Statement to Stop Online Scams called on governments to ensure consumers have adequate protection against the growing risk of scams online.
- We welcomed to the stage His Excellency the Vice-President of the Republic of Kenya, Rigathi Gachagua. We are proud to have held Congress with our supporting partners from the Government of Kenya, through the Competition Authority of Kenya (CAK) and the Common Market for Eastern and Southern Africa (COMESA) Competition Commission.
- Delegates heard over 100+ c-suite and other speakers share insights and best practice in over 30 diverse panels, workshops and closed-door dialogues.
- 82% of participants surveyed either strongly agreed or agreed that:
  - Fresh ideas and diverse perspectives were presented,
  - core consumer issues were covered,
  - and lessons learnt will help them in their role.

## SUPPORTING CONSUMER ORGANISATIONS IN LOW- AND MIDDLE-INCOME COUNTRIES

Consumers International also champions consumers in low- and middle-income countries through grants, initiatives, and targeted interventions to bring their work to a global audience. In 2023, we supported Members from every region of the world with grants of various levels for new research, campaigns, and interventions. Our work to support consumer advocates in low- and middle-income countries includes:

Our **Fair Digital Finance Accelerator**, which has grown to over 65 members. The Accelerator is helping to strengthen regulatory frameworks for digital financial services. It supports consumer associations in low- and middle-income countries to become experts in consumer protection for digital finance and build bridges with regulators and service providers. This year, the Accelerator launched a sub-granting element to address consumer concerns in digital finance, generate insights and support vulnerable communities. We awarded nine grants to members to help them scale their impact and implement innovative solutions.

As historic negotiations began for an internationally legally binding **treaty on plastic pollution**, we quickly identified that the consumer voice was sorely missing from these discussions – especially from low- and middle-income countries. We invited Citizen Consumer and Civic Action Group (CAG, India) and the Instituto Brasileiro de Defesa do Consumidor (IDEC, Brazil) to join our delegation and support and coordinate our interventions.

The **Green Action Fund** is a grant fund centred on sustainable consumption and reducing poverty. The fund issues grants to consumer associations in countries that deliver innovative sustainability activities - from awareness-raising to training to educational initiatives. In 2023, 27 Consumers International Members from low-, middle- and upper-income countries received Green Action Fund grants to implement campaigns to promote sustainable consumption.

The **Anne Fransen Fund** is an annual grant award established in 1988 to support the consumer movement in low-, middle- and upper- income countries. It awards grants to consumer organisations for projects based on one of the eight consumer rights. Named after Anne Fransen, the first director of Consumentenbond, the Dutch member organisation, the Fund has provided almost one million euros in funding. In 2023, six of our Members were chosen to receive funding, from Ecuador, Fiji, Mexico, Nepal, Rwanda and Tajikistan.

# REPRESENTING AND INFLUENCING

We represent the independent consumer voice on the global stage – to ensure consumer rights and principles are spoken for at the highest levels. In 2023, we highlighted the challenges facing consumers and the opportunity within solutions which place consumers at the heart of dialogue and action.

## Highlights include:

- During the **World Economic Forum Annual Meeting**, we shared our research on the impact of digitalisation on the consumer experience of financial services in low- and middle-income countries. These insights informed our influencing amongst national policy-makers and regulators and were commended and shared by our influential network of fair finance experts.
- Ahead of the G7 Summit in Japan, we represented the consumer voice at the **G7 Digital and Technology Ministers' Meeting**, advocating for global policy on cross-border data that is firmly grounded in consumer protection.
- We called for action to ensure digital innovation empowers women and girls. We joined the **UN Trade and Development (UNCTAD) Working Group on Consumer Protection and Gender**. Through the working group, we explore the relationship between strong consumer protection and gender equality, to highlight best practices and facilitate global knowledge-sharing.
- We took our recommendations on energy, gender, and digital rights to **UNCTAD's Intergovernmental Group of Experts (IGE) on Consumer Protection Law and Policy, seventh session**. Our previous advocacy at the IGE's sixth session had helped to place 'consumer protection and the energy transition' on the agenda for 2023, and we were pleased to see the efforts of that work rewarded. The Group voted to recognise the critical role of consumers in the transition to clean energy. The Group also followed our recommendation to extend the mandate for the working group on consumer protection and gender. Finally, the Group acknowledged the importance of consumer groups, calling for greater support, opportunities and frameworks to raise the consumer voice in global dialogue.
- During the 78th session of the **United Nations General Assembly**, we participated in a high-level workshop to shape a leaders' declaration for food systems transformation at COP28 – an important area previously side-lined at former COPs.
- We believe a fair digital space should protect vulnerable groups, uphold privacy protections, and promote access to information and redress. We went to **RightsCon** to highlight how strengthened links between digital and consumer rights can ensure a safer and fairer digital space.
- In partnership with the **Food and Agriculture Organisation's World Food Forum**, Consumers International hosted a Masterclass on youth advocacy for the right to food.



More than 160 young people from around the world joined the class, led by members of Consumers International's Next Generation Leaders Network from the Slovene Consumers' Association and SEWA Nepal.

- Our food experts were present at **COP28**, helping to shape a Non-State Actor Call to Action on food systems. We joined forces with the World Rural Forum to strengthen connections between consumers and family farmers to tackle food and climate crises.
- Consumers International is helping shape the global fight against plastic pollution. We brought the perspectives and insights of our global membership of consumer associations to the **Intergovernmental Negotiating Committee on Plastic Pollution (INC)**. We are calling for a treaty that 1) ends plastic pollution before 2040, 2) helps to make sustainability the easy choice for consumers and 3) protects the health of people and planet.

## INSIGHT WITH AND FOR CONSUMERS

We leverage the unique knowledge and insights of our Members to build solutions to diverse challenges facing consumers. In 2023, our action-oriented, sector-spanning insights assessed the consumer experience of digital financial services, monitored unfair food prices, and gauged the opportunity of a new business model helping consumers adopt renewable energy technologies.

### **Our findings include:**

- Consumers need much greater support to make sustainable choices in the online marketplace. We published two headline reports to clear the fog around sustainability information online. '**The state of sustainability information**' presents a novel method for categorising information schemes and addresses trade-offs and policy responses. Our '**Action agenda: Informing sustainable consumption choices in e-commerce**' establishes actions needed to make sustainable e-commerce a reality, helping Members and others advocate for stronger regulation around greenwashing online.
- Digitalisation has increased significantly post COVID-19, with 57% of adults in low- and middle-income countries now using digital payments. While this offers benefits such as faster transactions and greater access to products, consumers face challenges such as system glitches, fraud and opaque pricing. Our inaugural digital financial services index '**Digital finance: The consumer experience, 2023**', assesses these issues and provides insights for regulators and market participants. Assessed across four pillars, the index produced a score of only 40 out of 100, indicating the need for better frameworks.
- Consumer protection can help secure a fast, fair and accountable transition to clean energy. Our report '**Improving the consumer journey on the road to clean energy**' highlights innovative solutions and collaboration to support consumers in the



transition.

- The causes of rising food prices are complex; climate crisis, conflict and COVID-19 have all driven up costs. Yet unfair pricing practices, driven by weak competition and market concentration, are exacerbating the situation. The **Fair Food Price Monitor** developed three pilot studies in partnership with Consumers International Members in Kenya, Ghana, and Nigeria. The studies showed retail prices for key food products rising faster than wholesale prices and remaining high even when wholesale prices fall.
- Increasingly affordable home technologies like solar panels, batteries, and efficient electrical devices are creating cleaner and cheaper energy alternatives for consumers. Our new report investigated the one-stop-shop – a new business model helping to make renewable energy opportunities available consumers. **'Designing a one-stop-shop for consumer renewable energy systems'** identifies 113 one-stop-shop solutions already working to support consumers worldwide, outlining the policy interventions needed to scale up consumer renewable energy systems at speed.
- To unlock sustainable living worldwide, we need interventions that work for as many people as possible. Building upon data from 30,000 consumers across 31 global markets, our report, **'Global consumer archetypes to foster sustainable living'** identified four distinct consumer segments. It offers tailored solutions to help policy-makers and businesses enable people to live more sustainably. This research is part of our Consumer Insights Series, which develops cutting edge insights on a range of consumer issues together with our Members and global experts.

## IMPACTFUL PROJECTS

We work to build a world where consumers everywhere have access to a marketplace that is safe, fair, and sustainable. Our projects find and implement solutions to consumer challenges across a range of issues; from protecting consumers in a rapidly changing digital world to shifting consumption habits towards sustainable options.

### **Our projects include:**

- **Consumer Voice for Fair Food Prices.** With support from The Rockefeller Foundation, this new initiative has empowered consumer advocates and mobilised policy-makers across the African region to drive change on unfair food prices. We brought together competition authorities and consumer organisations across 21 African countries to initiate collaboration and put solutions into action. We developed the Fair Food Price Monitor to act as an early warning system for unfair food prices and unlock regulatory change.
- **Building the consumer voice for digital finance.** Consumer protection frameworks are

not keeping up with rising levels of complexity in the digital finance ecosystem. This is leaving consumers at increased risk, especially vulnerable consumers. Through our dedicated multi-stakeholder initiative, supported by the Mastercard Center for Inclusive Growth, Consumers International will ensure their voice is systematically accounted for as the market transforms.

- **Fair Digital Finance Accelerator.** Our Fair Digital Finance Accelerator builds bridges between consumer groups and regulators in low- and middle-income countries for strengthened consumer protection. In 2023, the Accelerator grew to over 65 consumer associations and our training has reached over 100,000 consumers, including 10,000 youth. The Accelerator is funded by the Bill & Melinda Gates Foundation, with support from CGAP.
- **Interoperability for all: cross-border consumer redress and trust.** There are growing calls to review and update interoperability between data regimes to remove obstacles for cross-border data flows. This global multi-stakeholder initiative, initially supported by Visa, will develop an understanding of what interoperability of data governance regimes would mean for consumers.
- **GreEnCommerce.** Launched in 2022 with support from Amazon and implemented in partnership with the International Institute for Sustainable Development (IISD), Consumers International led a global research project to grasp the opportunity for change in sustainable consumption in e-commerce, gathering insights and expertise from a global, multi-stakeholder group of e-commerce actors, policy-makers, and consumer protection agencies.
- **Consumer Information Programme (CI-SCP).** We co-lead the programme as part of the UN's One Planet Network and one of the official implementation mechanisms of Sustainable Development Goal 12. This year the programme developed a new project, EcoAdvance, to increase the use of sustainable public procurement and eco-labelling to meet climate mitigation goals.

# FUNDRAISING AND PARTNERSHIPS

The core of Consumers International's funding is from membership contributions from consumer organisations around the world which are selected to join us as Members. Ensuring Consumers International has diverse and secure funding streams allows us to increase our collective reach and impact. Consumers International also accepts funding from select foundations, national governments, multi-lateral agencies, the private sector, civil society and other sources. Our Change Network convenes organisations who share our values to work with us to find solutions and take action that will protect and empower consumers for years to come. From 2023, all organisations within the Change Network commit to our Principles for Building with and for Consumers.



- **German Environment Ministry:** 10YFP Consumer Information Programme for Sustainable Consumption and Production
- **Swedish Society for Nature Conservation:** Green Action Fund
- **Consumentenbond:** Anne Fransen Fund
- **Bill & Melinda Gates Foundation:** Fair Digital Financial Accelerator
- **Ford Foundation:** Digital consumer rights in low- and middle-income countries
- **Ford New Venture Fund - Media Democracy Fund:** Digital technologies for consumer protection
- **The Rockefeller Foundation:** Consumer Voice for Fair Food Prices
- **Rockefeller Philanthropy Advisors - Integrate to Zero:** Consumer renewable energy systems
- **Mastercard Center for Inclusive Growth - Mastercard Impact Fund:** Building the Consumer Voice for Digital Finance
- **New Venture Fund for Global Policy and Advocacy:** Guidelines for transparent digital finance

# 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 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. Our Council is a larger, advisory body to the 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 takes place every four years when Consumers International holds its Global 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 2022, the Board approved the budget for 2023 which showed a deficit of £723,903. Financials for the year resulted in a deficit position of £427,406 which was £296,497 better than expected against the Budget. The decrease in revenue, driven by the loss of significant membership income from a large member, and lower Business Associate and Foundation income was offset by careful management of expenditure, giving rise to an underspend on Staffing and Programming costs. This resulted in a deficit to general funds of £426,386 and a deficit for restricted funds of £1,020 thus leading to a consolidated deficit of £427,406 (2022: £ 634,356 surplus).

The total income for 2023 was lower than the previous year at £2,251,387 (2022: £2,359,686) due to reduced Membership income and lower Business Associate income which was offset by an increase in Project income following the recognition of project funds from prior year projects. The Membership income for 2023 was £1,214,122 (2022: £1,386,644). Expenditure for the period increased to £2,678,793 (2022: £1,725,330).

Included in the consolidated results are those of the subsidiary for Consumers International Services Ltd. that was registered in August 2018. A loss of £392 was achieved for 2023 (2022: £18,231 profit) with Income of £79,391 (2022: £196,722), Cost of sales of £51,497 (2022: £170,918) and Expenditure of £28,286 (2022: £7,573). General Funds amount to £19,697 for 2023 (2022: £20,089).

## RESERVES POLICY

The general reserves for the organisation increased to £1,471,753 (2022: £1,692,749) with additional designated reserves of £36,323 (2022: £245,820). 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 £276,584 (2022: £376,342) and we are therefore within our reserves target.

Restricted reserves held at the end of 2023 were £5,616 (2022: £2,529) giving total closing reserves of £1,513,692 (2022: £1,941,098).

We continue to sustain our Risk Reserves at levels that meet up to 3 months of operation costs. The additional provision of £60,000 per year set aside for strategic reserves has been put on hold whilst the organisation focuses on driving income from new Business Associates, whilst continuing to maintain current operational 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 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 has developed 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 are approaching foundations, corporate entities and social enterprise investors that are responsive to explore areas of common ground in relation to a consumer problem for public good. We have implemented this new strategy with the launch of our Business Engagement model in July 2023 and have inducted 2 Associates to date. The model has been developed to cater for different business interests with three Associate community entry points identified.



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



.....  
**DR. MARIMUTHU NADASON, PRESIDENT**

**CONSUMERS INTERNATIONAL**

**DATE: 18 JULY 2024**

## **AUDITOR'S REPORT**

### **Opinion**

We have audited the financial statements of Consumers International for the year ended 31 December 2023 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 2023 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 2023**

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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 21, 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 2023**

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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: ..... 24 July 2024

**CONSUMERS INTERNATIONAL  
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
(incorporating income and expenditure account)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

## FINANCIAL STATEMENTS

	Notes	Unrestricted Funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>					
<i>Charitable activities</i>					
Membership Fees	2	1,214,122	-	1,214,122	1,386,644
International advocacy and campaigning	2	-	869,733	869,733	477,976
Other trading activities	3	137,257	-	137,257	490,174
Investment income – bank interest		30,275	-	30,275	4,892
<b>Total income</b>		<b>1,381,654</b>	<b>869,733</b>	<b>2,251,387</b>	<b>2,359,686</b>
<b>Expenditure on:</b>					
Raising funds	4	203,893	-	203,893	222,194
<i>Charitable activities</i>					
International advocacy and campaigning	4	1,604,147	870,753	2,474,900	1,503,136
<b>Total expenditure</b>		<b>1,808,040</b>	<b>870,753</b>	<b>2,678,793</b>	<b>1,725,330</b>
<b>Net (expenditure)/income</b>		<b>(426,386)</b>	<b>(1,020)</b>	<b>(427,406)</b>	<b>634,356</b>
Transfer between funds	11	(4,107)	4,107	-	-
<b>Net movement in funds</b>		<b>(430,493)</b>	<b>3,087</b>	<b>(427,406)</b>	<b>634,356</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,938,569	2,529	1,941,098	1,306,742
<b>Total funds carried forward</b>	12	<b>1,508,076</b>	<b>5,616</b>	<b>1,513,692</b>	<b>1,941,098</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 29 to 41 form part of these financial statements.

**CONSUMERS INTERNATIONAL  
CONSOLIDATED AND CHARITY BALANCE SHEETS  
AS AT 31 DECEMBER 2023**

Company registered number: 04337865

	Notes	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
<b>FIXED ASSETS</b>					
Tangible assets	7	10,276	10,276	11,525	11,525
Investment in subsidiary	8	-	1	-	1
		<u>10,276</u>	<u>10,277</u>	<u>11,525</u>	<u>11,526</u>
<b>CURRENT ASSETS</b>					
Debtors	9	149,225	240,630	86,492	215,436
Cash at bank and in hand		2,216,033	2,095,804	2,508,535	2,386,527
		<u>2,365,258</u>	<u>2,336,434</u>	<u>2,595,027</u>	<u>2,601,963</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>(861,842)</u>	<u>(852,715)</u>	<u>(665,454)</u>	<u>(692,478)</u>
Net current assets		<u>1,503,416</u>	<u>1,483,719</u>	<u>1,929,573</u>	<u>1,909,485</u>
<b>Total net assets</b>		<u>1,513,692</u>	<u>1,493,996</u>	<u>1,941,098</u>	<u>1,921,011</u>
<b>The funds of the charity</b>					
Restricted income funds	11, 12	5,616	5,616	2,529	2,529
Unrestricted funds					
Designated funds	11, 12	36,323	36,323	245,820	245,820
General funds	11, 12	1,471,753	1,452,057	1,692,749	1,672,662
<b>Total charity funds</b>		<u>1,513,692</u>	<u>1,493,996</u>	<u>1,941,098</u>	<u>1,921,011</u>

Approved by the Trustees and authorised for their issue on 18 July 2024 and signed on their behalf by:



.....  
Dr. Marimuthu Nadason

The notes on pages 29 to 41 form part of these financial statements.



**CONSUMERS INTERNATIONAL  
CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Group 2023 £	Group 2022 £
<b>Cash flows from operating activities</b>			
Net income/(expenditure) for the year		(427,406)	634,356
<i>Adjustments for:</i>			
Bank interest received		(30,276)	(4,892)
Depreciation received		7,847	(10,135)
Impairment of debtors for bad debts		24,523	8,603
Decrease / (Increase) in debtors		(62,733)	(27,770)
Increase / (Decrease) in creditors		196,388	(272,065)
<b>Net cash (used in)/provided by operating activities</b>		<b>(291,657)</b>	<b>328,097</b>
<b>Cash flows from investing activities:</b>			
Bank interest received		30,276	4,892
Purchase of fixed assets		6,598	(5,565)
<b>Net cash used in investing activities</b>		<b>36,874</b>	<b>(673)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(254,783)</b>	<b>327,424</b>
Cash and cash equivalents at 1 January		2,508,535	2,169,426
Change in cash and cash equivalents due to exchange rate movements		(37,719)	11,685
<b>Cash and cash equivalents at 31 December</b>		<b>2,216,033</b>	<b>2,508,535</b>
<b>Reconciliation of net debt</b>			
There are no debt instruments held, the only net debt is cash and cash equivalents.			
<b>Analysis of cash and cash equivalents</b>			
Cash in hand		2,216,033	2,508,535

The notes on pages 29 to 41 form part of these financial statements.

**CONSUMERS INTERNATIONAL  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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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 2021  
Regional Hub for Latin America and the Caribbean (Chile)  
Regional Hub for Africa (South Africa) – ceased operations June 2021

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**

The Trustees have prepared the financial statements on the going concern basis. On reviewing the budget, given all large contributors are expected to settle their membership fees for 2024, with mitigating actions in place to reduce costs in the event of a shortfall, 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 2023**

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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 by 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:

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 exchange rate on the 1<sup>st</sup> of the month 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 2023**

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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 contain a doubtful debt provision of £37,924 (2022: £32,451).

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>2</b>	<b>CHARITABLE ACTIVITIES</b>		<b>2023</b>	<b>2022</b>
			<b>£</b>	<b>£</b>
	<u>Membership contributions</u>			
	Full Members		1,175,855	1,346,673
	Affiliate Members		23,296	22,160
	Government and Supporter members		14,971	17,811
			<u>1,214,122</u>	<u>1,386,644</u>
	<u>Project Income</u>			
	International advocacy and campaigning		869,733	477,976
			<u>2,083,855</u>	<u>1,864,620</u>
<b>3</b>	<b>OTHER TRADING ACTIVITIES</b>		<b>2023</b>	<b>2022</b>
			<b>£</b>	<b>£</b>
	Rental Income		-	15,289
	Other income		137,257	474,885
			<u>137,257</u>	<u>490,174</u>
<b>4</b>	<b>ANALYSIS OF EXPENDITURE</b>			
		<b>Raising Funds</b>	<b>International Advocacy &amp; Campaign</b>	<b>Total 2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Direct salary costs	158,689	733,858	892,547
	Other direct costs	-	1,192,341	1,192,341
	Support costs	45,204	548,701	593,905
		<u>203,893</u>	<u>2,474,900</u>	<u>2,678,793</u>
				<u>1,725,330</u>
	<b>PRIOR YEAR</b>	<b>Raising Funds</b>	<b>International Advocacy &amp; Campaign</b>	<b>Total 2022</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Direct salary costs	168,297	507,605	675,902
	Other direct costs	-	630,922	630,922
	Support costs	53,897	364,609	418,506
		<u>222,194</u>	<u>1,503,136</u>	<u>1,725,330</u>
	<b>ANALYSIS OF SUPPORT COSTS</b>		<b>2023 £</b>	<b>2022 £</b>
	Salary costs for support staff		381,289	279,717
	Accommodations		40,202	47,261
	IT, website and maintenance		67,648	43,436
	Legal and professional		53,363	57,773
	Governance		37,882	31,510
	Other office and administrative costs		13,521	(41,191)
			<u>593,905</u>	<u>418,506</u>

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>5 THE SURPLUS IS STATED AFTER CHARGING</b>		
Foreign exchange (loss)/gain	(27,050)	15,062
Auditor's remuneration (excluding VAT)		
Audit fees for the group	26,425	24,050
Other services	10,450	9,031
Depreciation	7,847	10,136
Co-working office space rentals	39,804	42,966

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>6 STAFF COSTS</b>		
Staff costs were as follows:		
Wages and salaries (including temp staff)	1,127,359	888,015
Social security costs	107,328	40,676
Contributions to defined contribution pension schemes	39,148	26,928
	<u>1,273,835</u>	<u>955,619</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 (2022 – 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 was £620,989 (2022: £521,061) and includes 6 members of staff (2022: 6 members of staff).

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Average monthly number of employees	24	20

The number of higher paid employees was:

£60,001 - £70,000	1	1
£70,001 - £80,000	2	1
£80,001 - £90,000	1	1
£170,001 - £180,000	1	1
£180,001 - £190,000	-	1

The company paid pension contributions of £22,620 (2022: £15,255) in respect of the above employees.

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

7	<b>TANGIBLE FIXED ASSETS</b>	<b>Computer hardware and software £</b>	<b>Total tangible fixed assets £</b>
	<b>Cost:</b>		
	At 1 January 2023	175,673	175,673
	Additions	6,598	6,598
	Disposals	-	-
	<b>At 31 December 2023</b>	<b>182,271</b>	<b>182,271</b>
	<b>Depreciation</b>		
	At 1 January 2023	164,148	164,148
	Charge for the year	7,847	7,847
	On disposals	-	-
	<b>At 31 December 2023</b>	<b>171,995</b>	<b>171,995</b>
	<b>Net book value</b>		
	At 31 December 2023	10,276	10,276
	At 31 December 2022	11,525	11,525

**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 70 White Lion Street, London, N1 9PP. It's performance and financial position is summarised below:

	<b>2023 £</b>	<b>2022 £</b>
<b>Profit and loss</b>		
Turnover	79,391	196,722
Cost of sale	(51,497)	(170,918)
Gross Profit	27,894	25,804
Admin expenses	(28,286)	(7,573)
(Loss)/ profit for the year	(392)	18,231
Equity as at 1 January	20,089	6,158
Gift aid distribution to Consumers International	-	(4,300)
Equity as at 31 December	19,697	20,089
<b>Balance sheet</b>		
Current assets	121,388	143,230
Current liabilities	(101,691)	(123,141)
Net assets at 31 December	19,697	20,089



**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

9	<b>DEBTORS</b>	<b>Group 2023 £</b>	<b>Charity 2023 £</b>	<b>Group 2022 £</b>	<b>Charity 2022 £</b>
	Membership fees	1,438	1,438	7,134	2,135
	Other debtors	40,242	39,083	44,704	28,482
	Prepayments and accrued income	100,537	100,538	34,654	75,195
	Other taxation and social security	7,008	7,008	-	-
	Intercompany debtors - CI Services Ltd	-	92,563	-	109,624
		<u>149,225</u>	<u>240,630</u>	<u>86,492</u>	<u>215,436</u>

A bad debt expense of £24,522 (2022: £8,603) was charged to the SOFA. The doubtful debt provision at year-end was £37,924 (2022: £32,451).

10	<b>CREDITORS</b>	<b>Group 2023 £</b>	<b>Charity 2023 £</b>	<b>Group 2022 £</b>	<b>Charity 2022 £</b>
	Trade creditors	79,930	79,618	46,588	46,301
	Other creditors	9,471	9,471	10,277	10,277
	Other taxation and social security	29,919	29,919	44,273	44,273
	Accruals	111,234	102,419	212,921	240,232
	Deferred income (see below)	631,288	631,288	351,395	351,395
		<u>861,842</u>	<u>852,715</u>	<u>665,454</u>	<u>692,478</u>

**Deferred income reconciliation**

	<b>2023 £</b>	<b>2022 £</b>
Brought forward balance at 1 January	351,395	644,682
Amount recognised as incoming resources in the year	(351,395)	(644,682)
Amount deferred in the year	631,288	351,395
Deferred income carried forward at 31 December	<u>631,288</u>	<u>351,395</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 2023**

**11 ANALYSIS OF FUND MOVEMENTS**

	1 January 2023	Income	Expenditur e	Transfer	31 December 2023
	£	£	£	£	£
<b>Group</b>					
<i>Restricted funds</i>					
Green Action Fund	2,529	85,043	(91,679)	4,107	-
Sustainable Consumption	-	79,658	(74,042)	-	5,616
Bill & Melinda Gates Foundation	-	383,907	(383,907)	-	-
Rockefeller Foundation	-	214,334	(214,334)	-	-
Rockefeller Philanthropy Advisors	-	64,942	(64,942)	-	-
Mastercard Center for Inclusive Growth	-	218	(218)	-	-
New Venture Fund	-	41,631	(41,631)	-	-
	2,529	869,733	(870,753)	4,107	5,616
<i>Unrestricted funds</i>					
Designated - Ford Foundation	245,820	-	(209,497)	-	36,323
General funds	1,692,749	1,381,654	(1,598,543)	(4,107)	1,471,753
	1,938,569	1,381,654	(1,808,040)	(4,107)	1,508,076
<b>Total:</b>	<b>1,941,098</b>	<b>2,251,387</b>	<b>(2,678,793)</b>	<b>-</b>	<b>1,513,692</b>
<b>Group comparative 2022</b>					
<i>Restricted funds</i>					
Green Action Fund	2,342	81,846	(81,659)	-	2,529
Sustainable Consumption	13,388	55,777	(75,405)	6,240	-
Bill & Melinda Gates Foundation	-	237,854	(237,854)	-	-
Food and Agriculture Organisation of the United Nations	-	32,996	(32,996)	-	-
Enel Foundation	-	59,993	(59,993)	-	-
Rockefeller Foundation	-	9,510	(9,510)	-	-
	15,730	477,976	(497,417)	6,240	2,529
<i>Unrestricted funds</i>					
Designated - Ford Foundation	87,888	261,857	(103,925)	-	245,820
General funds	1,203,124	1,619,853	(1,123,988)	(6,240)	1,692,749
	1,291,012	1,881,710	(1,227,913)	(6,240)	1,938,569
<b>Total:</b>	<b>1,306,742</b>	<b>2,359,686</b>	<b>(1,725,330)</b>	<b>-</b>	<b>1,941,098</b>

**CONSUMERS INTERNATIONAL  
NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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

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 (10YFP).

Bill & Melinda Gates Foundation - 'Fair Digital Financial Accelerator' project 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.

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

Enel Foundation - Project to propose supplements to the United Nations Guidelines for Consumer Protection and promote their adoption by individual countries and businesses to support the transition to clean energy.

The Food and Agriculture Organization of the United Nations - Project to support activities strengthening consumer engagement with Food Systems Summit outcomes.

Rockefeller Foundation - 'Consumer Voice for Fair Food Prices' project to empower consumer advocates in Africa and mobilise policy makers and competition authorities to act on excessive food prices

Rockefeller Philanthropy Advisors - 'Integrate to Zero' project enabling One Stop Shops for integrated consumer energy systems

Mastercard Center For Inclusive Growth - 'Building Consumer Voice for Digital Finance' project to explore models of digital finance to improve protection and empowerment for vulnerable consumers

New Venture Fund for Global Policy and Advocacy - project to build a better digital finance system for vulnerable consumers by building guidelines on how to improve transparency

The transfers between funds during the year simply relate to the general fund covering the overspend in the various restricted funds.

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	1 January 2023 £	Income £	Expenditure £	Transfer £	31 December 2023 £
<b>CHARITY</b>					
<i>Restricted funds</i>					
Green Action Fund	2,529	85,043	(91,679)	4,107	-
Sustainable Consumption	-	79,658	(74,042)	-	5,616
Bill & Melinda Gates Foundation	-	383,907	(383,907)	-	-
Rockefeller Foundation	-	214,334	(214,334)	-	-
Rockefeller Philanthropy Advisors	-	64,942	(64,942)	-	-
Mastercard Impact Fund	-	218	(218)	-	-
New Venture Fund Project	-	41,631	(41,631)	-	-
	<u>2,529</u>	<u>869,733</u>	<u>(870,753)</u>	<u>4,107</u>	<u>5,616</u>
<i>Unrestricted funds</i>					
Designated - Ford Foundation	245,820	-	(209,497)	-	36,323
General funds	1,672,661	1,303,529	(1,520,026)	(4,107)	1,452,057
	<u>1,918,481</u>	<u>1,303,529</u>	<u>(1,729,523)</u>	<u>(4,107)</u>	<u>1,488,380</u>
<b>Total:</b>	<b><u>1,921,010</u></b>	<b><u>2,173,262</u></b>	<b><u>(2,600,276)</u></b>	<b><u>-</u></b>	<b><u>1,493,996</u></b>
<b>Charity comparative 2022</b>					
<i>Restricted funds</i>					
Green Action Fund	2,342	81,846	(81,659)	-	2,529
Sustainable Consumption	13,388	55,777	(75,405)	6,240	-
Bill & Melinda Gates Foundation	-	237,854	(237,854)	-	-
Food and Agriculture Organisation of the United Nations	-	32,996	(32,996)	-	-
Enel Foundation	-	59,993	(59,993)	-	-
Rockefeller Foundation	-	9,510	(9,510)	-	-
	<u>15,730</u>	<u>477,976</u>	<u>(497,417)</u>	<u>6,240</u>	<u>2,529</u>
<i>Unrestricted funds</i>					
Designated - Ford Foundation	87,888	261,857	(103,925)	-	245,820
General funds	1,196,967	1,467,973	(986,039)	(6,240)	1,672,661
	<u>1,284,855</u>	<u>1,729,830</u>	<u>(1,089,964)</u>	<u>(6,240)</u>	<u>1,918,481</u>
<b>Total:</b>	<b><u>1,300,585</u></b>	<b><u>2,207,806</u></b>	<b><u>(1,587,381)</u></b>	<b><u>-</u></b>	<b><u>1,921,010</u></b>

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**12 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<b>Group</b>	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	10,276	-	10,276	11,525
Investments	-	-	-	-
Current assets	1,728,354	636,904	2,365,258	2,595,027
Creditors due within one year	(230,554)	(631,288)	(861,842)	(665,454)
	<u>1,508,076</u>	<u>5,616</u>	<u>1,513,692</u>	<u>1,941,098</u>

<b>Group comparative</b>	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	11,525	-	11,525
Investments	-	-	-
Current assets	2,241,103	353,924	2,595,027
Creditors due within one year	(314,059)	(351,395)	(665,454)
	<u>1,938,569</u>	<u>2,529</u>	<u>1,941,098</u>

<b>Charity</b>	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	10,276	-	10,276	11,525
Investments	1	-	1	1
Current assets	1,699,530	636,904	2,336,434	2,601,963
Creditors due within one year	(221,427)	(631,288)	(852,715)	(692,478)
	<u>1,488,380</u>	<u>5,616</u>	<u>1,493,996</u>	<u>1,921,011</u>

<b>Charity comparative</b>	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	11,525	-	11,525
Investments	1	-	1
Current assets	2,248,039	353,924	2,601,963
Creditors due within one year	(341,083)	(351,395)	(692,478)
	<u>1,918,482</u>	<u>2,529</u>	<u>1,921,011</u>

**CONSUMERS INTERNATIONAL  
NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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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 87 Full Members as at 31 December 2023 (2022:95).

**14 RELATED PARTIES**

International Consumer Research and Testing Limited rented office space within Consumers International's London offices up to 2022. The total rental income recognised in 2023 was therefore £nil (2022: £15,289). 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 totaling £1,265 (2022: £58,435). The inter company balance held at 31 December 2023 amounts to £92,563 (2022: £109,624).

**15 PENSION COMMITMENTS**

The charity operates a defined contribution scheme for staff, and further pays into a personal pension scheme for one individual (2022: one individual). Total employer contribution amounts paid to the schemes were £39,148 (2022: £26,928). Amounts outstanding at the end of the year were £4,407 (2022: £3,260).

**16 OPERATING LEASE COMMITMENTS**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<u>Land and buildings:</u>		
Amount payable within 1 year	-	-

Operating lease costs charged to the statement of financial activities in the year was £nil (2022: £42,966).

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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





	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>Income and endowments from:</b>					
<i>Charitable activated</i>					
Membership Fees	2	1,386,644	-	1,386,644	1,357,730
International advocacy and campaigning	2	-	477,976	477,976	233,063
Other trading activities	3	490,174	-	490,174	169,348
Investment income – bank interest		4,892	-	4,892	13
<b>Total income</b>		<b>1,881,710</b>	<b>477,976</b>	<b>2,359,686</b>	<b>1,760,154</b>
<b>Expenditure on:</b>					
Raising funds	4	222,194	-	222,194	188,362
<i>Charitable activities</i>					
International advocacy and campaigning	4	1,005,719	497,417	1,503,136	1,109,798
<b>Total expenditure</b>		<b>1,227,913</b>	<b>497,417</b>	<b>1,725,330</b>	<b>1,298,160</b>
<b>Net income (expenditure)</b>		<b>653,797</b>	<b>(19,441)</b>	<b>634,356</b>	<b>461,994</b>
Transfers between funds	11	(6,240)	6,240	-	-
<b>Net movement in funds</b>		<b>647,557</b>	<b>(13,201)</b>	<b>634,356</b>	<b>461,994</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,291,012	15,730	1,306,742	844,748
<b>Total funds carried forward</b>		<b>1,938,569</b>	<b>2,529</b>	<b>1,941,098</b>	<b>1,306,742</b>

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



Consumers International brings 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.

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

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