



**CONSUMERS  
INTERNATIONAL**

COMING TOGETHER  
FOR CHANGE

# A BETTER MARKETPLACE FOR A CHANGING WORLD

# 2024

## ANNUAL REPORT

OF THE TRUSTEES AND FINANCIAL STATEMENTS

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# FOREWORD FROM THE DIRECTOR GENERAL

Throughout 2024, consumers grappled with shocks, widening digital divides, and uncertain financial futures. The role of consumer voice in driving fairness, safety, and sustainability in the marketplace became more important than ever. And the stories set out in this report tell of how consumer advocacy groups are actively shaping the marketplace in innovative ways and with new partners.



Digital transformation continued to redefine consumer experiences with new opportunities and risks – the rise of scams, unregulated AI, and how a growing number of us are now exposed to vulnerabilities in digital finance. Our response to some of these issues united across silos, mobilised consumer groups around the world, and brought the voice and real experience of consumers into product and service design from the outset.

Consumer advocates in the Consumers International Fair Digital Finance Accelerator shaped how financial services protect consumers. Over 40 Members, international organisations and industry leaders have banded together to stop scams which now affect one in four of us. One hundred Members joined in a rallying call for World Consumer Rights Day to demand fair and responsible artificial intelligence for consumers.

In other areas - Energy, Food and the Circular Economy - we saw key gaps in how the market actively engages consumers. When this is done right however - greater system resilience results. Take our story of driving change in the food sector. This showcased that through reliable consumer data, public accountability, and political dialogue, reforms were catalysed to improve the affordability of healthy, sustainable foods across Nigeria, Kenya and Zambia.

Our work driving such impact has built on the opportunity and growing desire we see from consumers to feedback, to lead more healthy and sustainable lives, to influence. Our branded series entitled, 'Purchasing Powers', presented by Consumers International and produced for us and series participants by BBC StoryWorks Commercial Productions depicted a new power dynamic coming into play, one now far more determined by the consumer. The fact that the series achieved a record-breaking number of website visits speaks to a growing demand from people to influence the very marketplace that affects their everyday lives, needs and desires.

We are navigating increasing complexity in the marketplace, shifting dynamics and new challenges in climate and rising prices. Yet our stories of change and the growing recognition they attract bolster us and our vision for the marketplace. With greater support, our impact will only grow in breadth and depth.

**HELENA LEURENT**

# MESSAGE FROM THE PRESIDENT



*Dr. Marimuthu Nadason currently serves his second Presidency for Consumers International. He is also the President of the Federation of Malaysian Consumer Associations (FOMCA).*

In 2024, consumer issues around the world continued to echo fundamental challenges: rising costs, digital risks, and the urgent need for sustainability. Whether in low-, middle- or high-income countries, consumers everywhere face struggles—from unfair food prices to opaque digital finance to the increasing risks of artificial intelligence reshaping markets and services.

This shared reality reinforces the critical role our movement plays. Consumer associations do essential work fighting for the rights of consumers—monitoring markets, testing products, conducting research and innovation, and leading grassroots campaigns and political dialogue. But at a time when people desperately need their support and advice, consumer associations are increasingly under-resourced.

The voice of consumers must be at the heart of innovation and economic growth, ensuring that new technologies and policies work for people, not against them. This year, Consumers International has championed that voice. We united members across 60 countries, led global dialogues, and supported those on the front lines of consumer advocacy.

We brought our Members directly into conversations advocating for transparent, fair, and inclusive markets — from the first-ever OECD Consumer Policy Ministerial to supporting representation on international standard-setting bodies such as ISO and Codex. We provided funding to consumer advocates in low- and middle-income countries and saw firsthand how initiatives focused on consumer issues of digital finance and fair food prices were able to reach millions and actively involve consumers in shaping the very systems they rely on.

I want to express my deep gratitude to our Board and Council for their guidance and expertise, and to our Members whose tireless work drives our movement forward. It is their dedication that enables Consumers International to influence policies, amplify consumer voices, and build a safer, fairer marketplace for all.

Thank you to everyone who has contributed to this year of impact and progress. Together, we continue to demonstrate that consumers are not just beneficiaries of innovation—they are vital partners in shaping a better economy and society.

**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 who are trusted consumer advocacy groups in more than 100 countries to empower and champion the rights of consumers everywhere.

We bring the independent consumer voice to 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 for cross-border collaboration:**

We support Members to advance global partnerships, share insights and cooperate on a wide range of consumer issues.



## **Representing and influencing:**

We represent consumers and our Members in the international marketplace and global policy-making forums, 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.



*Consumers International and a delegation of Members bring the consumer voice to the inaugural OECD Ministerial.*

# 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**

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) (*resigned 31 December 2024*)

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

Anindita Mehta - Consumer Education and Research Centre (India) (*appointed 11 March 2024*)

Anja Philip - Forbrugerrådet Tænk - The Danish Consumer Council (*resigned 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  
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 (*leaver 31 March 2024*)  
Peter Andrews, Director, Consumer Rights, Innovation and Impact (*leaver 15 December 2024*)  
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 (*leaver 24 December 2024*)



# ACHIEVEMENTS AND IMPACT

## OVERVIEW OF THE YEAR

January



During the World Economic Forum Annual Meeting in Davos, we call on global leaders to recognise the importance of consumer resilience in the face of global crises.

February

We release our inaugural Consumer Experience in Digital Finance Index, highlighting inconsistent protections and uneven outcomes for consumers in low- and middle-income countries.



March



**WORLD CONSUMER RIGHTS DAY UNITES A POWERFUL COALITION FOR FAIR AND RESPONSIBLE ARTIFICIAL INTELLIGENCE WITH CONSUMER PROTECTION AND EMPOWERMENT**

We brought together 100 Members on the day, led an expert debate series on core consumer concerns amidst the proliferation of AI, and released new insights on the consumer experience of generative AI chatbots.

April

Launch of global campaign for transparent digital finance for consumers, with an alliance of 50+ digital finance experts. To date, this has supported regulatory and industry change in Barbados, Uganda and Cambodia.



May



We announce the six Members chosen to receive funding through the Anne Fransen Fund, with winners from Ecuador, Fiji, Cape Verde, Mexico, Mali and Indonesia all of whom will accelerate consumer protection in their countries.

Together with Members we join the fourth session of the Intergovernmental Negotiating Committee to develop an international legally binding instrument on plastic pollution, calling for greater consumer voice in the negotiations.

First meeting of the Consumer Coalition to Stop Scams, which brings together Members and global partners to accelerate the fight against online scams by protecting consumers through collaboration, insight, and policy action.

June

Our Fair Digital Finance Accelerator awards eleven Members from low- and middle-income countries with funding to advance national fair digital finance initiatives.



July

## UNCTAD IGE FOR CONSUMER PROTECTION LAW AND POLICY



Member states agree to actively support the consumer movement at the eighth session of the UNCTAD IGE, recognising the trusted role that consumer groups play in protecting consumers.

Our roadmap for consumer-driven food systems transformation releases with key actions, successes, and future steps including strengthening consumer voice in governance, unlocking healthy diets, building resilient systems, and enabling fair food markets.



August

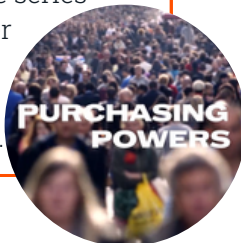


We launch a report on maximising consumer voices in digital financial services policymaking, showcasing strategies from Consumer International Members across 13 countries to drive better digital financial services.

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 effective advocacy.

September

Launch of Purchasing Powers, a unique branded series by BBC StoryWorks and Consumers International. The series showcases the new consumer landscape and becomes the most-watched series ever produced by BBC StoryWorks.



October

## OECD CONSUMER POLICY MINISTERIAL MEETING

Consumers International represents the consumer voice at the first-ever OECD Consumer Policy Ministerial Meeting in Paris together with ten of our members from around the world.



November

## A PEOPLE-CENTRED TRANSITION AT COP29



Consumers International is on the ground at COP29 in Baku, Azerbaijan emphasising the importance of putting people at the heart of climate action. We release an open letter urging governments for fast action and fairer, stronger policies that support consumer needs.

Green Action Week sees Members across 30 countries, along with activists and communities, driving impactful progress on environmental action.



Launch of our recommendations for interoperable, consumer-centric redress in cross-border data misuse cases, offering solutions to ensure fair redress and strengthen trust in the digital economy.

# LOOKING AHEAD

Next year marks the 40th anniversary of the United Nations Guidelines for Consumer Protection, reminding us of how far consumer rights have advanced and how much more there is to do. As we navigate a world facing economic pressures, technological disruption, and the pressing need for sustainable change, the work of consumer associations is more vital than ever.

In the year ahead, we will strengthen the collective voice of consumers worldwide to protect their needs and rights. We recognise that meaningful change cannot be achieved alone. It requires a cohort of marketplace actors – government, industry and consumer groups – to fully harness the power of consumer insights and innovation. By working together, we can embrace new opportunities to drive change at scale and ensure that consumers are represented in the decisions that shape markets and daily life, advancing a fairer, safer and more sustainable future for all.

# ENGAGING AND SUPPORTING OUR MEMBERS

We believe that by working together, consumer advocates can achieve far more for the consumers we serve. Consumers International builds a range of effective global and regional platforms for consumer advocates to connect, share insights, campaign and raise visibility on the most relevant consumer issues.

## **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. With our Members highlighting concerns around Artificial Intelligence as a top priority, we focused our 2024 World Consumer Rights Day campaign on ‘Fair and responsible artificial intelligence for consumers’.

In a global week of action, coordinated by Consumers International, we spotlighted key consumer concerns around AI – from deepfakes and scams to misinformation and data ethics. Over 100 Member-led campaigns took place worldwide across schools, media, and government platforms.

Our Generative AI Dialogue and Debate series brought together leaders from organisations including Which? (UK), Public Citizen (USA), Amazon, the UK’s Competition and Markets Authority, Hong Kong Consumer Council, and the US Federal Trade Commission to tackle urgent questions around harm, accountability, and data use. UNCTAD Secretary-General Rebecca Grynspan joined our call, adding a powerful message on AI’s promise and challenges, reinforcing the need for transparency, accountability, and inclusivity—pillars central to consumer protection and a fair economy.

In a global experiment involving 35 Consumer International Members across 19 countries, we found only 50% of AI chatbot responses cited sources. Our findings, published in 'The consumer experience of generative AI', called for stronger AI governance and led to an increase in our Members participating in Consultations and online connects on our AI work.

## Highlights from 2024:

- **Engaging our Members in global campaigns:** Throughout the year we launched over 15 campaigns and calls to action with our Members, designed to provide centralised support for independent and locally-tailored impact. As one example, in April 2024, we launched a global campaign advocating for transparent digital finance, addressing growing consumer concerns about opaque and misleading information harming low-income and vulnerable consumers. This initiative sparked meaningful reforms, for example in Barbados, where the Consumer Empowerment Network's advocacy led the Central Bank to introduce new Market Conduct Guidelines for Commercial Banks. These guidelines require banks to communicate terms, conditions, and fees clearly, helping to protect vulnerable consumers in Barbados's fragmented banking system.
- **Building awareness of consumer advocacy and rights:** In August 2024, Consumers International released a new branded series, *Purchasing Powers: The New Consumer*, produced by BBC StoryWorks Commercial Productions. The series shares diverse stories from around the world, highlighting how consumers can be supported with consumer protection and empowerment at the core of their approach. It exceeded performance benchmarks to become BBC StoryWorks' most-watched series, achieving a record-breaking 2.2 million page views—including 1.7 million unique views—within just six months. Our Series Associated Feature, 'A voice in the marketplace', released in September 2024, ranked among the top three most-visited films in the series, underscoring the growing importance of informed consumer engagement worldwide.
- **Connecting early career professionals in consumer advocacy:** with leaders across consumer advocacy and civil society, as part of our **Next Generation Community** programme. These connections equipped youth advocates with the knowledge and tools to campaign on a broader range of issues and enhancing their impact and advocacy skills.
- **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.

## SUPPORTING OUR MEMBERS NATIONALLY

As a network of independent consumer advocacy groups, Consumers International can organise, champion and support national efforts and targeted interventions around a common purpose. In 2024, we supported 43 Members from every region of the world with grants for new research, campaigns, and interventions. Our work to support consumer advocates in low- and middle-income countries currently includes three main grant-making efforts:

Our **Fair Digital Finance Accelerator**, grew to 77 Members from 50+ countries. The Accelerator has laid the foundation for a more inclusive and accountable financial system. 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. In its third year, the Accelerator programme has already seen Members scaling their impact and implementing innovative solution. In 2024, we awarded eleven grants for projects related to fair digital finance, including the Consumer Council of Fiji, which engaged thousands to address scam fears and successfully advocated for the creation of a multistakeholder Anti-Scam Taskforce and a Financial Services Ombudsman.

The **Green Action Fund** centres 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 2024, 26 Consumers International members from low- and middle- income countries received Green Action Fund grants to implement campaigns to promote sustainable consumption. The theme of this year's Green Action Week was 'sharing community', highlighting the positive social, economic and environmental impact of communities coming together to share goods and services.

The **Anne Fransen Fund** is an annual grant award established in 1988 to support the consumer movement in low- and middle- 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 over 36 years. In 2024, six of our Members were chosen to receive funding, from Ecuador, Fiji, Cape Verde, Mexico, Mali and Indonesia.



*Consumers International Member, CADEF (Nigeria) host a conversation on the importance of digital financial inclusion for Persons with Disabilities.*



# BRINGING THE CONSUMER VOICE TO THE TABLE

We represent the independent consumer voice on the global stage – ensuring consumers are present in discussions where they would otherwise be missing. We make sure that consumer rights and principles are spoken for at the highest levels. In 2024, we highlighted the challenges facing consumers and the opportunity we could see through solutions which place consumers at the heart of dialogue and action.

## Highlights include:

- At the eighth session of **UNCTAD's Intergovernmental Group of Experts (IGE) on Consumer Protection Law and Policy**, we advanced our advocacy for a stronger global consumer movement. This 2024 agenda included revisiting for the first time in five years how governments can better support consumer organisations—an issue central to the UN Guidelines for Consumer Protection. We contributed to key discussions on food systems, competition, and cross-border redress, and called for stronger global frameworks. The IGE's Agreed Conclusions reflected our call, encouraging support for independent consumer groups. Director General Helena Leurent delivered a keynote on the urgent need for collective action amid shrinking civic space.
- At the **World Economic Forum Annual Meeting**, we engaged with global leaders on the importance of building consumer trust during times of transformation. We emphasised a consumer-first approach that embeds consumer rights and protections at every stage of innovation. Our insights informed discussions with regulators, technology leaders, and businesses on fostering transparency, data security, and ethical innovation. By championing consumer-centric business models and highlighting best practices in sectors such as energy and food, we reinforced our commitment to ensure that digital and economic transitions create lasting, positive change for consumers worldwide.
- We joined the **International Energy Agency's Global Commission on People-Centred Clean Energy Transitions**, a group of Ministers from around the world working to shape G20 outcomes and ensure consumer rights are prioritised.
- During the first-ever **OECD Consumer Policy Ministerial Meeting**, Consumers International championed the global consumer voice in shaping a collective roadmap for stronger protection in the digital and green transitions—areas long overlooked in policymaking. Bringing together ministers, industry, civil society, and international organisations from 55 countries, the event launched a ministerial-endorsed Declaration on Consumer Protection, featuring key recommendations from Consumers International and our Members, alongside a Global Forum to enhance cross-border cooperation. We hosted a side-meeting for senior leaders in policy, business, consumer advocacy on safety and sustainability, calling for bold, coordinated action to tackle emerging risks.

- We believe a fair digital finance system should recognise and respond to vulnerability, protect consumers from harm, and ensure accountability through stronger regulation. We joined the **G20 Global Partnership for Financial Inclusion** to highlight how better outcomes for vulnerable consumers in digital financial services can be achieved through inclusive, evidence-based policy.
- Consumers International joined the **World Farmers' Organisation Annual Meeting** to spotlight the economic and social challenges farmers and consumers face in the shift to regenerative agriculture. We shared insights on affordability, food systems, and fair supply chains, and highlighted the urgent need to bridge the gap between farmers and consumers.
- At **COP29** we signed the High-Level Climate Champions Food Systems Call to Action, urging governments to prioritise people-centred food systems. These systems uphold human rights, enhance climate resilience, combat global hunger, restore biodiversity, and support more equitable, sustainable economies.
- 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 ends plastic pollution before 2040, helps to make sustainability the easy choice for consumers and protects the health of people and planet.

## UNIQUE INSIGHT ABOUT THE CONSUMER EXPERIENCE

We conduct research and analysis with our Members and leading experts to build solutions addressing the challenges consumers face. In 2024 we assessed the consumer experience of digital financial services, explored strategies to transform food systems, and advanced recommendations to strengthen consumer protection against data misuse. We also launched a 'Global Consumer Insights Series'—a platform for our Members and partners to share forward-thinking perspectives and ground-breaking research. The series spotlighted key issues such as scams, the experiences of vulnerable consumers in digital finance, and sustainable living. These insights helped shape vital global discussions on consumer protection and policy innovation.

### 2024 insights include:

- Digital financial services in low- and middle-income countries scored just 48 out of a possible 100 in our second annual index, 'Digital finance: The consumer experience in 2024'. Assessed across four pillars of financial consumer protection, the index offers a rare consumer-focused assessment on the state of digital finance. While improvements in infrastructure and regulatory frameworks contributed to the higher score, the findings expose persistent gaps in financial resilience, fair treatment, and inclusivity. The Index provided valuable insights for regulators and market participants,



underscoring the need for more coordinated action, stronger engagement with consumer bodies, and a shift toward outcomes-focused regulation to ensure digital finance truly serves and protects all consumers.

- A fundamental transformation of food systems is urgently needed, and consumers must be at the heart of that change. To address this, we published two reports charting a path forward. Our roadmap for action, **'Unlocking Consumer Action for Food Systems Transformation'**, outlines how the global consumer movement can drive change across governance, diets, food system resilience, and fair markets. Complementing this, our impact report, **'Good Food for All: Achieving Affordability in African Food Systems'**, captures progress from our Fair Food Prices project across Kenya, Ghana, and Nigeria. It highlights how civil society-led data collection, media outreach, and coalition-building exposed price disparities and influenced regulatory responses. In addition, we developed and made available a food price monitor and a second methodology, both built with direct input from our Members. These tools are available to Members and others upon request, providing new resources to enhance food affordability monitoring and analysis across the region. Together, these reports and tools offer a bold vision and practical blueprint for securing good food for all.
- As financial technology rapidly evolves, regulatory gaps and complexity put consumers at risk, creating a critical role for consumer organisations to support users, advocate for protections, and inform policy with essential data. We published a report, **'Maximising consumer voices in digital financial services policy-making'**, to show how consumer organisations are becoming key drivers in shaping digital finance policy worldwide. It highlights 113 innovative approaches used to navigate the complex digital finance ecosystem, especially in low- and middle-income countries. These organisations build on existing networks, foster partnerships, leverage unique consumer data, and champion vulnerable groups to influence regulators and promote inclusive, fair, and sustainable financial services. The report also outlines targeted policy interventions needed to strengthen consumer engagement and accelerate protections in this fast-changing landscape.
- As personal data flows across borders, misuse through breaches or unauthorised sharing often leaves consumers with limited options for redress—especially where protections are weak or fragmented. With input from a multistakeholder group of experts, our report **'Recommendations for Interoperable & Consumer-Centric Redress in Data Misuse Across Borders'** sets out six key actions to ensure redress is fair, accessible, and effective across jurisdictions. These include strengthening collective redress systems, expanding informal resolution options, and embedding consumer voices in policy design. By closing regulatory gaps and improving representation—especially in high-risk regions—we can restore trust and ensure better outcomes in the digital economy. The report helped solidify our role within the Global Privacy Assembly as a convener of global dialogue on trusted data flows. We continue to collaborate with key decision-makers and industry leaders to build consumer trust and advocate for interoperable solutions that respect privacy and data security.

# IMPACTFUL PROJECTS IN THE CONSUMER INTEREST

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

## Our projects include:

- **Consumer Voice for Fair Food Prices.** With support from The Rockefeller Foundation, this initiative educated and facilitated cooperation between consumer advocates and policy-makers across the African region to take action, raise awareness and drive change on unfair food prices. Consumers International brought together competition authorities and consumer organisations across 21 African countries to initiate collaboration and put solutions into action. The Fair Food Price Monitor has served as an early warning system for unfair food prices and is helping to unlock regulatory change for the benefit of low-income consumers.
- **Building the Consumer Voice for Digital Finance.** Consumer protection frameworks are failing to keep pace with the growing risks and complexity of digital finance. With support from the Mastercard Center for Inclusive Growth, Consumers International has ensured consumer voices remain central as the market evolves. We conducted research across 13 countries, supported Members to undertake local activities and engage with digital finance stakeholders, convened experts and leaders in person around the world to highlight and promote what is working, and have built networks to act on recommendations. By spotlighting promising examples and underlining what still needs addressing, we have developed a guiding star to inform national strategies and build consumer resilience in digital finance.

**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 2024 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 Gates Foundation, with support from the Consultative Group to Assist the Poor (CGAP).

**Consumer-centric Digital Public Infrastructure.** The provision of public services through digital public infrastructure (DPI) is increasingly seen as a development accelerator, as well as an opportunity to include and enfranchise consumers. Our work identifies actionable and evidence-based recommendations for safe and inclusive DPI and equips our Members

- with the knowledge and tools to advocate at the national level. This is reflected in our 2024 T20 Policy Brief, which went on to influence that

year's T20 Communiqué, helping to shape key discussions on digital inclusion and consumer rights.

- **Consumer Coalition to Stop Scams.** Consumers lost an estimated US\$1 trillion – 1% of global GDP – to scams in 2023. Reducing consumer exposure to financial scams is essential to a functioning and prospering online environment. Our Consumer Coalition to Stop Scams unites almost 40 Consumer International Members and businesses to advance policy initiatives that address consumer scams. It works to enhance consumer protections and tackle emerging challenges. In 2024, the Coalition expanded its impact by increasing participation and identifying focus areas that address critical needs: strengthening identity verification to stop scammers at the source, improving real-time monitoring to quickly detect fraudulent activity, and fostering cross-sector collaboration to prevent scams more effectively and support victims.
- **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 we elevated the consumer perspective during discussions at the UN Environment Assembly (UNEA-6), leading to an invitation to contribute to policy recommendations presented at COP16 in October 2024 in three side events. Additionally, we were invited to moderate a thematic session on digital tools for sustainable consumption and production at the One Planet Network Forum in September in Rio de Janeiro, Brazil.

# FUNDRAISING AND PARTNERSHIPS

In 2024, Consumers International's core funding came from membership contributions by consumer organisations worldwide which are selected to join us as Members. Diverse and secure funding streams allows us to increase our collective reach and impact. Therefore, Consumers International also accepts project funding from select foundations, national governments, multi-lateral agencies, the private sector, civil society and other sources. We did not use external professional fundraisers or seek donations from members of the public, and no complaints were received in relation to our fundraising activities in 2024.



Jacob Lund /  
Shutterstock.com

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 2024, all organisations within the Change Network commit to our Principles for Building with and for Consumers.

- **Federal Ministry for the Environment, Climate Action, Nature Conservation and Nuclear Safety (BMUKN):** 10YFP Consumer Information Programme for Sustainable Consumption and Production
- **Swedish Society for Nature Conservation:** Green Action Fund
- **Consumentenbond:** Anne Fransen Fund
- **Gates Foundation:** To build capacity of digital financial services consumer advocacy in Low- and Middle-Income Countries (Fair Digital Finance Accelerator)
- **Ford Foundation:** Support for raising awareness and capabilities on consumer protection in the online environment among its network members in developing countries
- **New Venture Fund:** Building transparency in digital financial services for low- and middle-income countries
- **The Rockefeller Foundation:** Consumer Voice for Fair Food Prices
- **Integrate to Zero:** Consumer renewable energy systems
- **Mastercard Impact Fund, with support from the Mastercard Center for Inclusive Growth:** Building the Consumer Voice for Digital Finance
- **Amazon.com Services LLC**
- **Visa International Service Association**
- **Wise Payments Limited**
- **Enel X S.r.l.**
- **INGKA Services BV**

# 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 2023, the Board approved the budget for 2024 which showed a deficit of £29,853. This budget was superseded in July 2024 with a revised budget showing a surplus of £53,261. Financials for the year resulted in a surplus position of £311,763 which was £258,502 better than expected against the revised Budget. The decrease in revenue was offset by careful management of expenditure, giving rise to an underspend on Staffing and Programming costs. This resulted in a surplus to general funds of £300,389 and a surplus for restricted funds of £11,374 thus leading to a consolidated surplus of £311,763 (2023: £427,406 deficit).

The total income for 2024 was higher than the previous year at £2,806,192 (2023: £2,251,388) due to increase in Project income. This increase in income was offset by reduced Membership income arising from reduced contribution amounts. The Membership income for 2024 was £1,034,070 (2023: £1,214,122). Expenditure for the period decreased to £2,494,430 (2023: £2,678,793).

Included in the consolidated results are those of the subsidiary for Consumers International Services Ltd. that was registered in August 2018. A profit of £233,153 was achieved for 2024 (2023: £392 loss) with Income of £353,088 (2023: £79,391), Cost of sales of £91,482 (2023: £51,496) and Expenditure of £28,453 (2023: £28,286). General Funds amount to £20,089 for 2023 (2023: £19,697).

## RESERVES POLICY

The general reserves for the organisation increased to £1,706,755 (2023: £1,471,754) with additional designated reserves of £101,712 (2023: £36,323). 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 £370,823 (2023: £276,584) and we are therefore within our reserves target.

Restricted reserves held at the end of 2024 were £11,373 (2023: £5,616) giving total closing reserves of £1,825,456 (2023: £1,513,692).

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

Having considered these factors, we believe that holding three months of operational costs is sufficient to support our working capital requirements, and manage risk as well as addressing any potential growth opportunities.

## **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 6 Associates to date. The model has been developed to cater for different business interests with four 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

In November 2024, Haysmacintyre LLP changed its name to HaysMac LLP. HaysMac 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: 28 JULY 2025**

## **AUDITOR'S REPORT**

### **Opinion**

We have audited the financial statements of Consumers International for the year ended 31 December 2024 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 2024 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 2024**

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

Responsibilities of Trustees for the financial statements

As explained more fully in the Trustees' responsibilities statement set out on page 17, 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 2024**

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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:

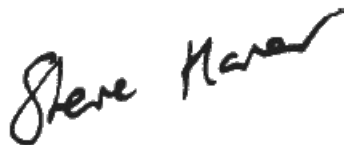
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying 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.



Steve Harper (Senior Statutory Auditor)  
For and on behalf of HaysMac LLP, Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

05/08/2025  
Date: .....

CONSUMERS INTERNATIONAL  
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
(incorporating income and expenditure account)  
FOR THE YEAR ENDED 31 DECEMBER 2024

## FINANCIAL STATEMENTS

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
<i>Charitable activities</i>					
Membership Fees	2	1,034,070	-	1,034,070	1,214,122
International advocacy and campaigning	2	-	1,184,836	1,184,836	869,733
Other trading activities	3	473,060	-	473,060	137,257
Investment income – bank interest		30,900	-	30,900	30,275
Total income		1,538,030	1,184,836	2,722,866	2,251,387
Expenditure on:					
Raising funds	4	86,495	-	86,495	203,893
<i>Charitable activities</i>					
International advocacy and campaigning	4	1,151,145	1,173,463	2,324,608	2,474,900
Total expenditure		1,237,640	1,173,463	2,411,103	2,678,793
Net income/ (expenditure)		300,390	11,373	311,763	(427,406)
Transfer between funds	11	-	-	-	-
Net movement in funds		300,390	11,373	311,763	(427,406)
Reconciliation of funds:					
Total funds brought forward		1,508,076	5,616	1,513,692	1,941,098
Total funds carried forward	12	1,808,466	16,989	1,825,455	1,513,692

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 25 to 37 form part of these financial statements.

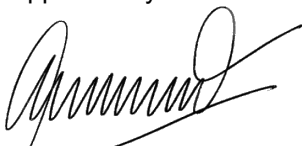


**CONSUMERS INTERNATIONAL  
CONSOLIDATED AND CHARITY BALANCE SHEETS  
AS AT 31 DECEMBER 2024**

	Notes	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
<b>FIXED ASSETS</b>					
Tangible assets	7	3,816	3,816	10,276	10,276
Investment in subsidiary	8	-	1	-	1
		3,816	3,817	10,276	10,277
<b>CURRENT ASSETS</b>					
Debtors	9	184,746	418,471	149,225	240,630
Cash at bank and in hand		2,052,350	1,802,303	2,216,033	2,095,804
		2,237,096	2,220,774	2,365,258	2,336,434
<b>CREDITORS</b>					
Amounts falling due within one year	10	(415,457)	(419,225)	(861,842)	(852,715)
Net current assets		1,821,639	1,801,549	1,503,416	1,483,719
Total net assets		1,825,455	1,805,366	1,513,692	1,493,996
<b>The funds of the charity</b>					
Restricted income funds	11, 12	16,989	16,989	5,616	5,616
Unrestricted funds					
Designated funds	11, 12	101,722	101,722	36,323	36,323
General funds	11, 12	1,706,744	1,686,655	1,471,753	1,452,057
Total charity funds		1,825,455	1,805,366	1,513,692	1,493,996

The surplus/(deficit) of the parent charity before consolidation was £1,805,367 (2023: £1,493,996).

Approved by the Trustees and authorised for their issue on 05/08/2025 and signed on their behalf by:



Dr. Marimuthu Nadason

The notes on pages 25 to 37 form part of these financial statements.

CONSUMERS INTERNATIONAL  
CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Group 2024 £	Group 2023 £
Cash flows from operating activities			
Net income/(expenditure) for the year		311,763	(427,406)
<u>Adjustments for:</u>			
Bank interest received		(30,900)	(30,276)
Depreciation received		5,631	7,847
(Loss) on disposal of fixed assets		(829)	-
Impairment of debtors for bad debts		-	24,523
(Increase) in debtors		(35,521)	(62,733)
(Decrease)/ Increase in creditors		(446,385)	196,388
Net cash (used in)/provided by operating activities		(196,241)	(291,657)
Cash flows from investing activities:			
Bank interest received		30,900	30,276
Purchase of fixed assets		-	6,598
Net cash used in investing activities		30,900	36,874
Change in cash and cash equivalents in the year		(165,341)	(254,783)
Cash and cash equivalents at 1 January		2,216,033	2,508,535
Change in cash and cash equivalents due to exchange rate movements		1,658	(37,719)
Cash and cash equivalents at 31 December		2,052,350	2,216,033
<u>Reconciliation of net debt</u>			
There are no debt instruments held, the only net debt is cash and cash equivalents.			
<u>Analysis of cash and cash equivalents</u>			
Cash in hand		2,052,350	2,216,033

The notes on pages 25 to 37 form part of these financial statements.

## 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 Hub: Regional Hub for Latin America and the Caribbean (Chile)

Where necessary, the accounts of the regional offices have been adjusted 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 2025, 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. In reaching this conclusion, the Trustees have considered the liquidity position and cash flow forecasts up to July 2026.

### 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 2024**

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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 2024**

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**1 ACCOUNTING POLICIES (continued)**

**1.10 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.

**1.11 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.

**1.12 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 £32,318 (2023: £37,924). A provision has been made based on specific debts which management consider may not be recoverable, typically being debts over a year old.

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

2	CHARITABLE ACTIVITIES	2024 £	2023 £		
	<u>Membership contributions</u>				
	Full Members	998,976	1,175,855		
	Affiliate Members	20,289	23,296		
	Government and Supporter members	14,805	14,971		
		<u>1,034,070</u>	<u>1,214,122</u>		
	<u>Project Income</u>				
	International advocacy and campaigning	1,184,836	869,733		
		<u>2,218,906</u>	<u>2,083,855</u>		
3	OTHER TRADING ACTIVITIES	2024 £	2023 £		
	Other income	473,060	137,257		
		<u>473,060</u>	<u>137,257</u>		
4	ANALYSIS OF EXPENDITURE				
	Raising Funds £	International Advocacy & Campaign £	Total 2024 £	Total 2023 £	
	Direct salary costs	66,205	713,262	779,467	892,547
	Other direct costs	-	1,066,039	1,066,039	1,192,341
	Support costs	20,290	545,307	565,597	593,905
		<u>86,495</u>	<u>2,324,608</u>	<u>2,411,103</u>	<u>2,678,793</u>
	PRIOR YEAR	Raising Funds £	International Advocacy & Campaign £	Total 2023 £	
	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>	
	ANALYSIS OF SUPPORT COSTS		2024 £	2023 £	
	Salary costs for support staff		381,042	381,289	
	Accommodations		33,923	40,202	
	IT, website and maintenance		72,294	67,648	
	Legal and professional		46,665	53,363	
	Governance		36,940	37,882	
	Other office and administrative costs		(5,267)	13,521	
			565,597	593,905	

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

		2024 £	2023 £
5	THE SURPLUS IS STATED AFTER CHARGING		
	Foreign exchange (loss)/gain	(13,205)	(27,050)
	Auditor's remuneration (excluding VAT)		
	Audit fees for the group	27,900	26,425
	Other services	11,400	10,450
	Depreciation	5,631	7,847
	Co-working office space rentals	33,581	39,804
6	STAFF COSTS	2024 £	2023 £
	Staff costs were as follows:		
	Wages and salaries (including temp staff)	952,672	1,127,359
	Social security costs	92,250	107,328
	Contributions to defined contribution pension schemes	34,489	39,148
		<u>1,079,411</u>	<u>1,273,835</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 (2023 – none).

The key management personnel of the charity comprise the Trustees and senior management team set out on page 6. The total employee costs of key management personnel for the year was £602,672 (2023: £620,989) and includes 6 members of staff (2023: 6 members of staff).

	2024 No.	2023 No.
Average monthly number of employees	19	24
The number of higher paid employees was:		
£60,001 - £70,000	1	1
£70,001 - £80,000	1	2
£80,001 - £90,000	1	1
£100,001 - £110,000	1	-
£170,001 - £180,000	1	1

The company paid pension contributions of £20,831 (2023: £22,620) in respect of the above employees.



**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

7	TANGIBLE FIXED ASSETS		
		Computer hardware and software £	Total tangible fixed assets £
	Cost:		
	At 1 January 2023	182,271	182,271
	Additions	-	-
	Disposals	(829)	(829)
	At 31 December 2024	181,442	181,442
	Depreciation		
	At 1 January 2024	171,995	171,995
	Charge for the year	(5,631)	(5,631)
	On disposals	-	-
	At 31 December 2024	177,626	177,626
	Net book value		
	At 31 December 2024	3,816	3,816
	At 31 December 2023	10,276	10,276
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:		
		2024 £	2023 £
	Profit and loss		
	Turnover	353,088	79,391
	Cost of sale	(91,481)	(51,497)
	Gross Profit	261,607	27,894
	Admin expenses	(28,453)	(28,286)
	Profit/ (Loss) for the year	233,154	(392)
	Equity as at 1 January	19,697	20,089
	Profit/ (loss) for the year	233,154	(392)
	Gift aid distribution to Consumers International	(232,761)	-
	Equity as at 31 December	20,090	19,697
	Balance sheet		
	Current assets	389,726	121,388
	Current liabilities	(369,636)	(101,691)
	Net assets at 31 December	20,090	19,697

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

9	DEBTORS	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
	Membership fees	121,219	1,219	1,438	1,438
	Other debtors	37,417	37,417	40,242	39,083
	Prepayments and accrued income	23,998	19,586	100,537	100,538
	Other taxation and social security	2,112	-	7,008	7,008
	Intercompany debtors - CI Services Ltd	-	360,249	-	92,563
		<u>184,746</u>	<u>418,471</u>	<u>149,225</u>	<u>240,630</u>

A bad debt expense of £6,844 (2023: £24,522) was charged to the SOFA. The doubtful debt provision at year-end was £32,318 (2023: £37,924).

10	CREDITORS	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
	Trade creditors	40,126	39,789	79,930	79,618
	Other creditors	6,072	6,072	9,471	9,471
	Other taxation and social security	15,158	28,312	29,919	29,919
	Accruals	85,524	76,475	111,234	102,419
	Deferred income (see below)	<u>268,577</u>	<u>268,577</u>	<u>631,288</u>	<u>631,288</u>
		<u>415,457</u>	<u>419,225</u>	<u>861,842</u>	<u>852,715</u>

Deferred income reconciliation	2024	2023
	£	£
Brought forward balance at 1 January	631,288	351,395
Amount recognised as incoming resources in the year	(631,288)	(351,395)
Amount deferred in the year	<u>268,577</u>	<u>631,288</u>
Deferred income carried forward at 31 December	<u>268,577</u>	<u>631,288</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 2024**

11 ANALYSIS OF FUND MOVEMENTS

	1 January 2024 £	Income £	Expenditure £	Transfer £	31 December 2024 £
Group					
<i>Restricted funds</i>					
Green Action Fund	-	85,883	(76,770)	-	9,113
Sustainable Consumption	5,616	79,697	(77,437)	-	7,876
Bill & Melinda Gates Foundation	-	521,795	(521,795)	-	-
Rockefeller Foundation	-	101,547	(101,547)	-	-
Rockefeller Philanthropy Advisors	-	10,815	(10,815)	-	-
Mastercard Center for Inclusive Growth	-	351,670	(351,670)	-	-
New Venture Fund	-	29,879	(29,879)	-	-
Pool Fund for International Energy	-	3,550	(3,550)	-	-
	5,616	1,184,836	(1,173,463)	-	16,989
<i>Unrestricted funds</i>					
Designated - Ford Foundation	36,323	115,753	(50,354)	-	101,722
General funds	1,471,753	1,422,277	(1,187,286)	-	1,706,744
Total:	1,513,692	2,722,866	(2,411,103)	-	1,825,455
Group comparative 2023					
<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 Centre 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
Total:	1,941,098	2,251,387	(2,678,793)	-	1,513,692

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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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.

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.

Pool Fund for International Energy – 'Energy Consumer Voice' project to uncover the five most promising new or existing initiatives by consumer organisations to drive forward a consumer-centred energy transition with potential for scaling-up.

The transfers between funds during the prior 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 2024**

	1 January 2024 £	Income £	Expenditure £	Transfer £	31 December 2024 £
CHARITY					
<i>Restricted funds</i>					
Green Action Fund	-	85,883	(76,770)	-	9,113
Sustainable Consumption	5,616	79,697	(77,437)	-	7,876
Bill & Melinda Gates Foundation	-	521,795	(521,795)	-	-
Rockefeller Foundation	-	101,547	(101,547)	-	-
Rockefeller Philanthropy Advisors	-	10,815	(10,815)	-	-
Mastercard Impact Fund	-	351,670	(351,670)	-	-
New Venture Fund Project	-	29,879	(29,879)	-	-
Pool Fund for International Energy	-	3,550	(3,550)	-	-
	5,616	1,184,836	(1,173,463)	-	16,989
<i>Unrestricted funds</i>					
Designated - Ford Foundation	36,323	115,753	(50,354)	-	101,722
General funds	1,452,057	1,385,277	(1,150,679)	-	1,686,655
	1,488,380	1,501,030	(1,201,033)	-	1,788,377
Total:	1,493,996	2,685,866	(2,374,496)	-	1,805,366
Charity comparative 2023					
<i>Restricted funds</i>					
<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)	-	-
	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	1,672,661	1,303,529	(1,520,026)	(4,107)	1,452,057
	1,918,481	1,303,529	(1,729,523)	(4,107)	1,488,380
Total:	1,921,010	2,173,262	(2,600,276)	-	1,493,996

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**12 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

Group	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Tangible fixed assets	3,816	-	3,816	10,276
Investments	-	-	-	-
Current assets	1,951,530	285,566	2,237,096	2,365,258
Creditors due within one year	(146,880)	(268,577)	(415,457)	(861,842)
	<u>1,808,466</u>	<u>16,989</u>	<u>1,825,455</u>	<u>1,513,692</u>

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

Charity	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Tangible fixed assets	3,816	-	3,816	10,276
Investments	1	-	1	1
Current assets	1,935,208	285,566	2,220,774	2,336,434
Creditors due within one year	(150,648)	(268,577)	(419,225)	(852,715)
	<u>1,788,377</u>	<u>16,989</u>	<u>1,805,366</u>	<u>1,493,996</u>

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

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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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 84 Full Members as at 31 December 2024 (2023:87).

**14 RELATED PARTIES**

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 £83,327 (2023: £1,265). The inter company balance held at 31 December 2024 amounts to £127,488 (2023: £92,563).

The trading subsidiary, Consumers International Services Ltd, donates the whole of its profit to the parent entity, Consumers International.

**15 PENSION COMMITMENTS**

The charity operates a defined contribution scheme for staff, and further pays into a personal pension scheme for one individual (2023: one individual). Total employer contribution amounts paid to the schemes were £34,489 (2023: £39,148). Amounts outstanding at the end of the year were £3,262 (2023: £4,407).

**CONSUMERS INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:					
<i>Charitable activated</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
Total income		1,381,654	869,733	2,251,387	2,359,686
Expenditure on:					
Raising funds	4	203,893	-	203,893	222,194
Charitable activities					
International advocacy and campaigning	4	1,604,147	870,753	2,474,900	1,503,136
Total expenditure		1,808,040	870,753	2,678,793	1,725,330
Net income (expenditure)		(426,386)	(1,020)	(427,406)	634,356
Transfers between funds	11	(4,107)	4,107	-	-
Net movement in funds		(430,493)	3,087	(427,406)	634,356
Reconciliation of funds:					
Total funds brought forward		1,938,569	2,529	1,941,098	1,306,742
Total funds carried forward		1,508,076	5,616	1,513,692	1,941,098

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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📺 [/consumers-international](https://www.facebook.com/consumers-international)