CISV International Limited

(A charitable company limited by guarantee)

Report and Consolidated Financial Statements

31 December 2025

Charity number: 1073308 Company number: 3672838

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Trustees' Annual Report 2026

The Trustees are pleased to present their report, together with the financial statements of the group, for the year ended 31 December 2025.

Reference and Administrative Details of the Charity, its Trustees and Advisers

Charity number: 1073308

Company number: 3672838

Board of Trustees – 01st September 2024 to 31st August 2025

Trustee	Term Ends
Nicole Offergeld	31 August 2025
Yurek McKelligan	31 August 2025
Natasha Clarita	31 August 2025
Anirudh Singh*	31 August 2026
Emma Meurling**	31 August 2026
Anna Conradi ***	31 August 2026
Mackenzie Round	31 August 2027
Mariana Sequeira	31 August 2027
Rizwan Kassam	31 August 2027

**As of Jan 2026, Emma Meurling has resigned*

***As of April 2026, Anirudh Singh has resigned*

****As of January 2025, Anna Conradi had resigned from their role and Francisco Pavao Martins was asked to step in as a replacement.*

Board of Trustees – 01st September 2025 to 31st August 2026

Trustee	Term Ends
Anirudh Singh*	31 August 2026
Emma Meurling**	31 August 2026
Mackenzie Round	31 August 2027
Mariana Sequeira	31 August 2027
Rizwan Kassam	31 August 2027
Karla Valenzuela	31 August 2028
Maria Luisa Vargas	31 August 2028
Zak Yuson	31 August 2028

**As of Jan 2026, Emma Meurling has resigned*

***As of April 2026, Anirudh Singh has resigned*

Due to having one less candidate, Georgia Chase was appointed as trustee by the Board in March 2026

Secretary General & Chief Executive

Tanya Pérez Echeverría

Finance Officer

Israa Shah

Auditors

UHY Ross Brooke, Suite I, Windrush Court, Abingdon Business Park, Abingdon, OX14 1SY

Bankers

Lloyds Bank plc, 102 Grey Street, Newcastle upon Tyne

Solicitors

Ward Hadaway, Sandgate House, 102 Quayside, Newcastle upon Tyne NE1 3DX

Registered Office

CISV International Office, 167-169 Great Portland Street, 5th Floor, London, England, W1W 5PF

Trustees' Report

For the year ended 31 December 2025

Structure, Governance and Management

Governing Document

CISV International Limited ("CISV International") is a company limited by guarantee governed by its Memorandum and Articles of Association originally dated 17 December 1998. Amendments were decided by the Members at the 2001 and then the 2007 Annual General Meetings. In 2013, reflecting a governance restructure, the Memorandum and Articles of Association were fully reviewed, and significant amendments were approved. Changes to the section relating to the election of Trustees were also approved by the Members at the 2015 General Meeting. CISV International is also registered with the Charity Commission as a charity.

Appointment of Trustees

The Governing Board consists of nine Trustees, who appoint from among themselves a Chair, Vice-Chair, or other officers. The Secretary General of CISV International is entitled to attend and participate in meetings of Trustees but shall not be entitled to vote.

The Trustees are elected by the Members for a term of three years. Every three years, one Trustee shall be elected solely by the Junior Branch, but does not represent the Junior Branch. The process leading up to the election each year is managed by an Election Committee established annually for that specific purpose.

Any Trustee who has held office for a complete period of three years since their r appointment shall retire from office but may be re-elected for only one further term. Terms are staggered so that three Trustees retire and three are elected each year.

Individuals may be elected to the Governing Board for two consecutive terms. All Trustees represent all Members and are required to act in the best interests of CISV International.

Trustee Induction and Training

When new Trustees are appointed, a meeting takes place to familiarise them with the main responsibilities, particularly regarding charity and company law and governance. Internal orientation and briefing notes are provided on the corporate structure of CISV International and related organisations. Trustees also receive information from Companies House and governance guidance from the Charity Commission.

Every trustee is required to complete relevant safeguarding training and is onboarded by the Safeguarding Trustee and the International Safeguarding and Risk Management Lead, who make them aware of their safeguarding and health and safety responsibilities.

The Governance Team advises the Chair regarding Trustee training needs and organises and delivers a new Trustee Orientation process annually. Once elected, new Trustees undergo a structured onboarding process that covers all areas of responsibility, with a mentor Trustee for the initial months of their term.

Organisation Structure

CISV provides a range of unique educational group activities that develop cross-cultural understanding among children and youth from around the world. These activities are hosted by a grass-roots volunteer federation of full-member National Associations. Generally, one CISV Association (either National or Promotional) exists in each CISV-affiliated country and comprises local CISV Chapters and youth-run Junior Branches.

CISV National/Promotional Associations cooperate internationally through their membership in the umbrella organisation, CISV International, which assists and guides its Member Associations by coordinating the international aspects of the programmes and providing policy direction, expertise, and infrastructure support.

Members of CISV International

The Members of the Company are the CISV National Associations (NA) and the Junior Branch. Each National Association selects a representative to participate in Member meetings and discussions and cast votes on its behalf. The two International Junior Representatives (IJR) are elected in alternate years for a two-year term by the National Junior Representatives appointed by each National Association's Junior Branch.

The Members retain the authority to appoint (or remove) Trustees and to bring matters to the Trustees. Most annual business (such as appointing Trustees) is done electronically. An in-person Global Forum was held in Veldhoven, Netherlands, in August 2024, bringing together 218 participants from across all three regions for the first time since 2018.

CISV International's Committee and Team Structure

In line with the People Strategy, the Governing Board and Senior Management Team work together to align responsibilities across CISV's committee structure. The Board operates four standing Committees:

- Finance Committee
- Governance Committee
- Diversity, Equity, Inclusion and Belonging (DEIB) Committee
- Risk Management and Safeguarding Committee

Operational Committees focus on implementation, quality assurance and day-to-day delivery. These are led by staff members and are responsible for ensuring that strategy translates into action safely, consistently, and with measurable impact.

CISV International Junior Branch

Junior Branch (JB) is an integral, self-governing part of the CISV structure. It is a community of young volunteers who organise their own educational and social activities consistent with CISV goals. All Junior Branches work towards:

- Actively contributing to CISV's Educational Approach
- Providing youth with opportunities for self-development and leadership
- Encouraging youth to take initiative in their own communities
- Fostering an inclusive community of youth volunteers

In 2024, Junior Branch completed a major structural shift: the standardisation of the IJB Events Process, creating a unified framework that safeguards CISV values while opening more doors for young people to lead. New resources launched included the IJB Library, an updated Project Guide, DEIB and Safeguarding Guidelines, and a redesigned Projects Form.

The Governing Board also invited International Junior Branch representatives to join relevant Board meetings, marking a significant shift in integrating youth voice into the highest levels of decision-making.

CISV's International Office

The International Office is fully remote, with a virtual office in London, England. The International Office contributes to CISV's purpose of educating and inspiring action for a more just and peaceful world by providing high-level input, management, administration, and support to all aspects of CISV International operations and strategic development.

The Senior Management Team by year-end 2025 comprised:

- Tanya Pérez Echeverría — CEO and Secretary General
- Agustín Cuadra Buján — International Communications Lead
- Jacob Przeklasa — Programme and Operations Lead
- Heather Rose McDaid — International Safeguarding and Risk Management Lead (Resigned April 2026)

At year-end, the International Office also included staff across the Programmes and Operations Team, Communications Team, Risk Management and Safeguarding Team, and Finance and IT Team. Regional Managers cover the three administrative regions: the Americas, Asia-Pacific, and Europe, the Middle East, and Africa (EMEA).

Governance and Internal Control

The Board has a Governance Committee, which includes Trustees and the Secretary General. This team supports the Board's governance mandate and operations, particularly in implementing and monitoring the governance framework, evaluating Board performance, and developing and training Trustees.

The International Office and the Finance Committee work closely together. The annual budget and quarterly management accounts are prepared and discussed in a timely manner. The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- Workplans and an annual budget approved by the Trustees.
- Regular consideration by the Finance Committee and Trustees of financial results, variances from budgets, non-financial performance indicators and benchmarking reviews.
- Clear authorisation limits and segregation of duties in respect of financial transactions, with material expenditure and any unbudgeted commitments requiring approval from the Secretary General, Finance Committee or Trustees prior to commitment.

Trustees' Report

For the year ended 31 December 2025

Objectives and Activities

Our main activities are described below and are undertaken to further our charitable purposes for the public benefit. They have a positive public impact in the United Kingdom and countries around the world. All our charitable activities focus on educating people and inspiring them to become active citizens contributing to a more just and peaceful world.

Objects of the Charity

- To further education in international understanding of children throughout the world, without the distinction of race, religion or politics, so that they may grow to maturity conscious of their responsibilities as human beings.
- To develop the individual child's potential for cooperation with others.
- To carry out further research, contributing to this work.

Activities

CISV offers a range of educational programmes. CISV's educational philosophy stresses cooperation rather than competition. Programmes are interactive, culturally sensitive, and fun. By letting participants learn from direct experience, CISV provides unrivalled opportunities for experiential education.

Village: An international camp unique to CISV for 11-year-olds. A Village creates a safe setting in which children from around the world can learn about each other's lives and how to communicate, cooperate and live together. CISV Villages bring together delegations of five people from 10-12 countries. (28 days)

Youth Meeting: Brings small groups of participants aged 12-13 together from different countries to explore issues that affect all their countries. Youth Meetings bring together eight delegations, each consisting of four youths and one adult leader. (8 or 15 days)

Step Up: Camps for 14-15-year-olds that encourage participants to take responsibility for planning and organising educational activities and to develop problem-solving and leadership skills. The camp brings together delegations of four young people and an adult leader from ten countries. (23 days)

Seminar Camp: An intensive programme for 16-17 year olds. Participants take responsibility for both the camp's practical needs and its educational content. Approximately 28 participants and five volunteer staff collaborate on problem-solving and conflict resolution. (21 days)

Junior Branch Activities: Local CISVers (typically aged 11-25) organise their own educational and social activities consistent with CISV goals, exercising leadership skills in their home communities.

Annual Objectives

Each Committee, Team and staff of the International Office have Terms of Reference or role profiles, which set out their main purpose, responsibilities and structure. The plans and budget for 2025 were approved by the Trustees. The Trustees also reviewed progress and gave direction and feedback as needed throughout the year.

Throughout 2025, Trustees met regularly in virtual sessions, participated in Regional Meetings, and attended International Junior Branch Conference, which were held in-person. These gatherings created space for meaningful dialogue with Member Associations, helping shape the next phase of CISV's strategic direction.

Strategic Objectives

CISV's long-term vision, approved by Members in 2015, was significantly disrupted by the pandemic and the resulting challenges to our fee-for-service programme model. Over the past two years, CISV has operated under a short-term strategic framework designed to stabilise operations, improve programme quality, and restore safe delivery across the network.

Two objectives were ratified for 2025:

- Restore and strengthen safe and quality programmes
- Lay the foundation for a culture that supports and enables our mission

Key Achievements, Performance and Areas of Development

Delivering Safe and High-Quality Programmes

Over 134 international programmes took place in 2025. More than 5,000 children and young adults benefited directly from international programmes, and over 40,000 people supported our Associations and Chapters in delivering our mission.

Communications and Community Engagement

CISV launched CISV Central and Purpose Connects — two new platforms designed to share information and invite conversation. The Governing Board also invited International Junior Branch representatives to join relevant Board meetings, reflecting a shift in the integration of youth voice at the highest levels of decision-making.

Forgiveness of Insurance Company Loan

In December 2025, the CISV International Insurance Company received regulatory approval to forgive the entirety of two USD 150,000 loans (USD 300,000 / approximately £232,000) originally advanced to CISV International during the COVID-19 pandemic.

Risk Management

The Senior Leadership Team conducted an update of the organisation's Risk Register annually. This includes identification and assessment of key risks across the following categories: Financial, Risk Management, Operational, Reputational, Regulatory, and Governance. Each risk is evaluated based on its probability and potential impact, and is documented with detailed descriptions, risk scores, and corresponding control measures.

The Trustees confirm that all major risks have been thoroughly reviewed and that appropriate systems, controls, and procedures have been established to effectively manage and mitigate these risks. These measures are designed to ensure operational resilience, regulatory compliance, and the protection of stakeholders. Ongoing monitoring and periodic reviews are conducted to maintain the effectiveness of our risk management framework.

Safeguarding, Risk Management and Insurance

The safety of each child in our care is paramount. CISV has been organising camp-based programmes and family-hosted exchanges for decades, and child safety and protection remain our highest priorities. The organisation seeks to continually review its internal policies and procedures to promote safety across all elements of the organisation.

The International Safeguarding and Risk Management Lead works closely with Regional Risk Managers across the three regions (Americas, EMEA, and Asia-Pacific), who, in turn, work with National and Local Risk Managers responsible for ground-level compliance within our Member Associations.

Recognising the need for stable and cost-effective access to liability insurance, CISV International Insurance Company was established in the US state of Kentucky. CISV International is the sole shareholder. The Insurance Company issues the global master public liability insurance policy for CISV International annually, providing coverage of up to £1 million.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers who are involved in and responsible for many areas of work outside the International Office. The organisation is directed by its volunteers in conjunction with the Secretary General and the Senior Management Team, and could not operate without their contribution

Financial Review

Principal Activity and Review of the Year

The Statement of Financial Activities is set out in the financial statements. The Governing Board is responsible for approving the annual budget, which is developed by the Finance Committee. Budget allocations are specifically linked to the achievement of organisational objectives. Throughout the year, budget use is controlled and monitored, primarily by the Finance Officer and Finance Committee.

Results

By the end of 2025, CISV navigated a mixed financial landscape. While momentum returned to many areas of our work, the number of international programmes delivered was lower than anticipated, and, as a result, income fell short of projections. Despite these challenges, the deficit was significantly smaller than forecasted.

Total Income 2025:	£2,532,179
Total Expenditure 2025:	£2,458,261
Net Movement in Funds:	£73,918 (surplus)
Total Funds Carried Forward:	**£1,295,589**

While an initial deficit of £180,000 was projected, CISV closed the year with a surplus of £73,918 — reflecting the impact of prudent budgeting and cost-saving efforts. The International Office alone delivered savings of over £130,000. This careful management helped stabilise the financial position without compromising the mission.

Reserves Policy

CISV maintains a reserves policy to hold funds equivalent to at least 50% of annual operational expenses. Throughout 2025, CISV remained focused on replenishing its reserves. The funding structure will undergo a review in coming years to ensure it is sufficient to cover forecasted expenses without depleting reserves. The plan outlines moderate expectations that, contingent on participant engagement and regrowth, the organisation will reach the required level of reserves by 2026.

Financial Risk Management Policy

The charity's principal financial instruments comprise cash and cash equivalents. Other financial assets and liabilities, such as trade creditors and trade debtors, arise directly from the charity's operating activities. The main risks associated with the charity's financial assets and liabilities are monitored by the Finance Committee. The charity does not undertake any hedging activity.

Funds Held as Custodian Trustee

CISV International holds the following funds as custodian trustee:

- Americas' Regional Cooperation (ARC) Fund — established to cover travel and associated expenses for the Regional Training Forum in the Americas.
- BEAM Fund — established to assist with hosting costs in the EMEA region, providing grants to selected National Associations.
- Global Conference Designated Fund — established to support National Associations in building a reserve over three years to fund participation in the Global Conference.
- EMEA Junior Branch Fund — established to assist Junior Branch members travelling to EMEA region events.

Looking Ahead to 2026

Key plans for 2026 include:

- Implementing the recommendations of the Interim Manager appointed by the Charity Commission, as part of our ongoing commitment to strengthening safeguarding across the organisation.
- Commence a comprehensive review and restructuring of the organisation's fee model to support long-term financial sustainability.
- Advancing the Long-Term Strategy and Governance work — cornerstones for CISV's future
- Implementing a financial recovery plan and renewed fundraising efforts.
- Deepening regional engagement and strengthening training opportunities
- Reviewing operational structures to enhance efficiency and impact
- Prioritising the volunteer experience through a renewed Volunteer Journey
- Continuing to implement membership criteria through the Verification Committee
- Providing focused support for programme hosting across the network.

Trustees' Report

For the year ended 31 December 2025

Statement of Trustees' Responsibilities in Respect of the Financial Statements

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable United Kingdom law and United Kingdom Generally Accepted Accounting Practice.

Charity and Company law requires the Trustees (who are also the directors for the purposes of the Companies Act) to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and the group, and of its financial activities for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Statement of Recommended Practice for Charities and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity and the group 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 charity and the group, and for ensuring that the financial statements comply with the Charities Act 2011 and the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group, and hence for taking reasonable steps to prevent and detect fraud or other irregularities.

So far, the Trustees are aware:

- There is no relevant audit information of which the group's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

We, the trustees, confirm that we have referred to the Charity Commission's guidance on the public benefit requirement whilst reviewing our aims and objectives and whilst planning and executing our activities throughout the year. We have endeavoured to fulfil the charity's purposes for the public benefit and, in doing so, have considered the specific guidance on public benefit and charity purposes.

On behalf of the Trustees



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CISV INTERNATIONAL LIMITED FOR THE YEAR ENDED 31 DECEMBER 2025

Opinion

We have audited the financial statements of CISV International Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2025 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheet, the consolidated cashflow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'the Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2025, and of the group's incoming resources and application of resources, including its 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 and parent charitable company 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.

Conclusion 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 and parent charitable company's ability to continue as a going concern for the 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, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover 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 MEMBERS OF CISV INTERNATIONAL LIMITED FOR THE YEAR ENDED 31 DECEMBER 2025

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees Annual Report.

We have nothing to report in respect of the following matters where 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's 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.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' Responsibilities Statement set out on page 10 the trustees (who are also the directors of the parent 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 and 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 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

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the company through discussions with management, and from our cumulative audit and knowledge and experience of the charity and the sector;

- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company and assessed the extent of compliance with laws and regulations;

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected, and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- and analysing legal costs to ascertain if there have been instances of non-compliance with laws and regulations.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditors/audit-assurance-ethics/auditors-responsibilities-for-the-audit. 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.



Caroline Webster FCA (Senior Statutory Auditor)
For and on behalf of Ross Brooke Limited, Statutory Auditor
Chartered Accountants and Registered Auditors

Suite I Windrush Court
Abingdon Business Park
Abingdon
Oxfordshire, OX14 1SY

Date 29/10/2026

CISV INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Designated funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and grant	**3**	**66,536**	**-**	**66,536**	427
Charitable activities					
Fees from National Associations	**4**	**2,431,929**	**-**	**2,431,929**	2,094,530
Investment income		**33,714**	**-**	**33,714**	37,711
Total income		**2,532,179**	**-**	**2,532,179**	2,132,668
Expenditure on:					
Raising funds	**5**	**5,860**	**-**	**5,860**	6,023
Charitable activities	**6**	**2,480,631**	**-**	**2,480,631**	2,273,045
Total expenditure		**2,486,491**	**-**	**2,486,491**	2,279,068
Gains / (losses) on investments	**15**	**28,230**	**-**	**28,230**	714
Net (expenditure)/income		**73,918**	**-**	**73,918**	(145,686)
Transfers between funds	**19**	**-**	**-**	**-**	-
Net movement in funds		**73,918**	**-**	**73,918**	(145,686)
Reconciliation of funds:					
Total funds brought forward		**1,179,525**	**42,146**	**1,221,671**	1,367,357
Total funds carried forward	**19**	**1,253,443**	**42,146**	**1,295,589**	1,221,671

The Statement of Financial Activities includes all gains and losses recognised in the year.

All activities derived from continuing operations during the above two financial periods.

The notes on pages 18 to 29 form part of these financial statements.

CISV INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Designated funds 2024 £	Total funds 2024 £
Income from:				
Donations and grant	**3**	**427**	**-**	**427**
Charitable activities				
Fees from National Associations	**4**	**2,094,530**	**-**	**2,094,530**
Other income		**-**	**-**	**-**
Investment income		**37,711**	**-**	**37,711**
Total income		**2,132,668**	**-**	**2,132,668**
Expenditure on:				
Raising funds	**5**	**6,023**	**-**	**6,023**
Charitable activities	**6**	**2,273,045**	**-**	**2,273,045**
Total expenditure		**2,279,068**	**-**	**2,279,068**
Gains / (losses) on investments		**714**	**-**	**714**
Net (expenditure)/income		**(145,686)**	**-**	**(145,686)**
Transfers between funds	**19**	**-**	**-**	**-**
Net movement in funds		**(145,686)**	**-**	**(145,686)**
Reconciliation of funds:				
Total funds brought forward		**1,325,211**	**42,146**	**1,367,357**
Total funds carried forward	**19**	**1,179,525**	**42,146**	**1,221,671**

The Statement of Financial Activities includes all gains and losses recognised in the year.

All activities derived from continuing operations during the above two financial periods.

The notes on pages 18 to 29 form part of these financial statements.

CISV INTERNATIONAL LIMITED

(A Company Limited by Guarantee)

NUMBER: 3672838

BALANCE SHEETS
AS AT 31 DECEMBER 2025

	Note	**Group 2025** £	Group 2024 £	**Company 2025** £	Company 2024 £
Fixed assets					
Tangible assets	**13**	**1,592**	3,709	**1,592**	3,709
Investments	**14**	**-**	-	**318,850**	318,850
		1,592	3,709	**320,442**	322,559
Current assets					
Current asset investments	**15**	**710,806**	694,301	**-**	-
Debtors	**16**	**344,757**	150,566	**346,923**	146,298
Cash at bank and in hand		**568,239**	741,247	**398,144**	501,821
		1,623,802	1,586,114	**745,067**	648,119
Liabilities					
Creditors: amounts falling due within one year	**17**	**(175,067)**	(205,092)	**(171,526)**	(425,071)
Net current assets		**1,448,735**	1,381,022	**573,541**	223,048
Total assets less current liabilities		**1,450,327**	1,384,731	**893,983**	545,607
Creditors: Amounts falling due after more than one year	**17**	**(2,500)**	(12,500)	**(2,500)**	(12,500)
Provisions for liabilities	**18**	**(152,238)**	(150,560)	**-**	-
Total net assets		**1,295,589**	1,221,671	**891,483**	533,107
Funds					
Designated income funds		42,146	42,146	42,146	42,146
Unrestricted income funds		**1,253,443**	1,179,525	**849,337**	490,961
Total funds	**19**	**1,295,589**	1,221,671	**891,483**	533,107

The financial statements on pages 14 to 29 were approved by the Trustees, and authorised for issue on …27/10/2026..... and are signed on their behalf, by:



Rizwan Kassam
CISV International Governing Board Chair

CONSOLIDATED CASHFLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net cash flows from operating activities	(170,574)	(208,460)
Taxation		1243
	(170,574)	**(207,217)**
Cash flows from investing activities		
Investment income	**33,714**	**37,711**
Purchase of tangible fixed asset	**(375)**	**(2,052)**
Purchase of investments	**(254,345)**	(197,621)
Proceeds from sale of investments	**228,572**	**220,034**
Net cash used in investing activities	**7,566**	58,072
Cash flows from financing activities		
Repayments of borrowing	**(10,000)**	**(10,000)**
Net cash used in financing activities	**(10,000)**	**(10,000)**
Change in cash and cash equivalents in the year	**(173,008)**	**(159,145)**
Cash and cash equivalents at the beginning of the year	**741,247**	900,392
Cash and cash equivalents at the end of the year	**568,239**	741,247

Cash generated from operations	**2025**	2024
	£	£
Net movement in funds	**73,918**	(145,686)
Adjustments for:		
Depreciation	**2,492**	**2,505**
Investment income	**(33,714)**	**(37,711)**
Unrealised (Gains)/losses on investments	**(28,230)**	**1,711**
Exchange rate movement on investments	**37,498**	**(4,514)**
Decrease/(increase) in debtors	**(194,191)**	**34,789**
(Decrease)/increase in creditors	**(28,347)**	**(59,554)**
Net cash flows from operating activities	**(170,574)**	**(208,460)**

Analysis of changes in net debt	**1 January 2025**	**Cash flow**	**31 December 2025**
	£	£	£
Cash at bank and in hand	741,247	(173,008)	568,239
Borrowings excluding overdrafts	22,500	(10,000)	12,500
	718,747	**(163,008)**	**555,739**

The notes on pages 18 to 29 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

CISV International is a charitable or private company limited by guarantee and registered in England and Wales. The address of its principal place of business is 167-169 Great Portland Street, 5th Floor , London, England, W1W 5PF and the nature of its operations are set out in the trustees' report

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

1.2 Basis of consolidation

The group financial statements consolidate the financial statements of the charitable company and its subsidiary undertaking, CISV Insurance Company, on a line-by-line basis. A separate Statement of Financial Activities for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. The result for the year of the charity was a surplus of £358,376 (2024: £24,057 deficit).

1.3 Going concern

The financial statements have been prepared on a going concern basis. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The trustees consider that the proposed 2027 budget and membership fee increase, which is subject to approval by members, together with other measures available to the Charity, will be sufficient for the Charitable Company to continue as a going concern.

1.4 Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Grants received are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes. Interest income is recognised using the effective interest method.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Tangible fixed assets and depreciation

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Fixtures & fittings	10 % Straight line
Office equipment	33% straight line

1.7 Debtors

Debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.8 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required In settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods of services it must provide.

1.9 Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

1.10 Taxation

The Charitable Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable Company for corporation tax purposes. Accordingly, the Charitable Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.11 Pensions benefits

The charity contributes to personal pension plans of its employees based on a percentage of salary. The personal plans are defined contribution schemes, and the funds are independently administered.

1.12 Fund accounting

Unrestricted funds 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 are amounts which have been put aside at the discretion of the trustees and are therefore not available for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2 Judgements and key sources of estimation uncertainty

Accounting 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.

There are no critical accounting estimates and assumptions or critical areas of judgement.

3. Income from donations and legacies

	2025	2024
	£	£
Donations and gifts	**66,536**	427
	66,536	**427**

4. Income from charitable activities

	2025	2024
	£	£
Memberships	**218,375**	196,890
Activities and insurance receipts	**2,153,189**	1,845,205
Penalty payments	**60,365**	52,435
	2,431,929	**2,094,530**

5. Raising funds

	2025	2024
	£	£
Investment managers fees	**5,860**	6,023
	5,860	6,023

6. Analysis of expenditure on charitable activities

	Charitable activities	Charitable activities
	2025	2024
	£	£
Staff costs	**672,650**	**589,371**
Depreciation	**2,492**	**2,505**
Recruitment and other staff costs	**12,541**	**25,375**
Premises expenses	**665**	**413**
Computer and IT support	**61,867**	**55,734**
Telephone, internet and fax	**1,554**	**2,142**
Printing and stationery	**436**	**545**
Professional fees	**52,302**	**38,226**
Insurances	**388,455**	**334,364**
Irrecoverable VAT	**62,378**	**29,100**
Hosting fees	**1,008,124**	**933,300**
Bad debts written off	**(10)**	**20**
Exchange rate differences	**53,156**	**6,712**
Subsidiary running costs	**96,575**	**72,437**
Total	**2,413,185**	**2,090,244**
Share of support costs (See note 7)	**57,446**	176,801
Share of governance costs (See note 7)	**10,000**	6,000
Total	**2,480,631**	**2,273,045**

7. Analysis of governance and support costs

The Trust initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Refer to the table below for the basis for apportionment and the analysis of support and governance costs.

	2025	2024
	£	£
Conferences and meetings	**56,854**	**173,265**
Audit fees	**10,000**	**6,000**
Sundry costs	**342**	**2,170**
Bank loan interest and charges	**250**	**1,366**
Total	**67,446**	**182,801**

8. Net income from trading activity of subsidiary company

The results of the trading subsidiary CISV Insurance Company (a company registered in the USA) are set out below

	2025	2024
	£	£
Turnover	**42,128**	**53,627**
Cost of sales	**(146,529)**	**(66,184)**
Investment income	**39,714**	**42,512**
Exceptional costs	**(239,600)**	
Net.income	**(304,287)**	**29,955**
Taxation	**(8,401)**	**(12,278)**
Unrealised gains/(losses)	**28,230**	**714**
Profit for the year	**(284,458)**	**18,391**
The assets and liabilities of the subsidiary were:		
Current assets	**878,735**	**1,177,595**
Current liabilities	**(155,779)**	**(170,181)**
Total net assets	**722,956**	**1,007,414**
Aggregate share capital and reserves	**722,956**	**1,007,414**

9. Net income/(expenditure)

	2025	2024
	£	£
Net income/(expenditure) for the year includes:		
Audit fees	10,000	6,000
Depreciation	**2,492**	**2,505**
Operating lease rentals	**818**	818

10. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2025	2024
	£	£
Wages and salaries	**633,444**	539,465
Social security costs	**15,209**	17,044
Pension costs	**23,997**	32,862
	672,650	589,371

During the year the total amount of remuneration paid to key management personnel £228,942 (£298,921)

The number of employees whose annual remuneration is more than £60,000 is as follows:-

	2025	2024
£60,000 - £70,000	**1**	-
£70,001 - £80,000	**-**	1

11. Staff numbers

The average numbers of persons employed during the period expressed as average headcount was as follows.

	2025	2024
Secretary General	**1**	1
Fiscal Officer	**1**	1
Administrative staff	**13**	11
	15	**13**

12. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 and or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13. Tangible fixed assets

Group and charity	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 January 2025	**24,302**	**55,142**	**79,444**
Additions	**-**	**375**	**375**
At 31 December 2025	**24,302**	**55,517**	**79,819**
Depreciation			
At 1 January 2025	**23,433**	**52,302**	**75,735**
Charge for the year	**211**	**2,281**	**2,492**
At 31 December 2025	**23,644**	**54,583**	**78,227**
Net book value			
At 31 December 2025	**658**	**934**	**1,592**
At 31 December 2024	869	2,840	3,709

14. Fixed asset investments

Charity	Subsidiaries £	Total £
Cost		
At 1 January 2025	**318,850**	**318,850**
At 31 December 2025	**318,850**	**318,850**

Details of undertakings

Details of the investments in which the Charity holds 20% or more of the nominal value of any class of share capital are as follows:

The charity owns 100% of the share capital of CISV International Insurance Company, which is a based in USA.

15. Current asset investments

	Group £	Charity £
Cost or valuation		
At 1 January 2025	694,301	-
Additions	254,345	-
Disposals	(228,572)	-
Unrealised gains/(losses)	28,230	-
Foreign exchange gains/(losses)	(37,498)	-
At 31 December 2025	710,806	-
Carrying amount		
At 31 December 2025	710,806	-
At 31 December 2024	694,301	-

16. Debtors

	Group		Charity	
	2025	2024	**2025**	2024
	£	£	**£**	£
Trade debtors	**284,327**	75,456	**284,327**	75,456
Other debtors	**27,857**	47,430	**29,339**	47,430
Prepayments and accrued income	**33,257**	23,412	**33,257**	23,412
	345,441	146,298	**346,923**	146,298
Deferred tax	**(684)**	4,268	**-**	-
	344,757	150,566	**346,923**	146,298

17. Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	**2025**	2024
	£	£	**£**	£
Trade creditors	**40,383**	93,802	**40,383**	81,422
Amounts owed to group undertakings	**-**	-	**-**	239,600
Loans	**10,000**	10,000	**10,000**	10,000
Other creditors	**22,279**	50,932	**18,738**	43,691
Accruals and deferred income	**95,586**	46,288	**95,586**	46,288
Taxation and social security	**6,819**	4,070	**6,819**	4,070
	175,067	205,092	**171,526**	425,071

Creditors: amounts falling due in greater than one year

	Group		Charity	
	2025	2024	**2025**	2024
			£	£
Loans	**2,500**	12,500	**2,500**	12,500
	2,500	**12,500**	**2,500**	12,500

18. Provision for liabilities

	2025	2024
	£	£
Loss reserve provision	**152,238**	150,560
	152,238	150,560

The charity has no provisions for liabilities

19. Funds

Analysis of movements in unrestricted funds

Group	Balance at 1 January 2025	Income	Expenditure	Gains/ (losses) Transfers	Balance at 31 December 2025
	£	£	£	£	£
General unrestricted funds	1,179,525	2,532,179	(2,486,491)	28,230	1,253,443
Designated funds					
Global conference fund	42,146	-	-	-	42,146
Total	**1,221,671**	**2,532,179**	**(2,486,491)**	**28,230**	**1,295,589**

Analysis of movements in unrestricted funds - previous year

	Balance at 1 January 2024	Income	Expenditure	Gains/ (losses) Transfers	Balance at 31 December 2024
	£	£	£	£	£
General unrestricted funds	1,325,211	2,132,668	(2,279,068)	714	1,179,525
Designated funds					
Global conference fund	42,146	-	-	-	42,146
Total funds	1,367,357	2,132,668	(2,279,068)	714	1,221,671

Analysis of movements in unrestricted funds

Charity	Balance at 1 January 2025	Income	Expenditure	Gains/ (losses) Transfers	Balance at 31 December 2025
	£	£	£	£	£
General unrestricted funds	490,961	2,740,054	(2,381,678)	-	849,337
Designated funds					
Global conference fund	42,146	-	-	-	42,146
Total	**533,107**	**2,740,054**	**(2,381,678)**	**-**	**891,483**

Analysis of movements in unrestricted funds - previous year

	Balance at 1 January 2024	Income	Expenditure	Gains/ (losses) Transfers	Balance at 31 December 2024
	£	£	£	£	£
General unrestricted funds	655,038	2,094,811	(2,258,888)	-	490,961
Designated funds					
Global conference fund	42,146	-	-	-	42,146
Total funds	697,184	2,094,811	(2,258,888)	-	533,107

Name of unrestricted fund	Description, nature and purposes of the fund
Global conference fund	The global conference fund has been separately designated by the Trustees in order that the surplus from the global conference can be identified and that the Charity is aware of its continuing commitment to invest this money in the Global Conference.

20. Analysis of net assets between funds

Group

	Unrestricted funds 2025	Designated funds 2025	Total funds 2025
	£	£	£
Fixed assets	**1,592**	**-**	**1,592**
Current assets	**1,581,656**	**42,146**	**1,623,802**
Current liabilities	**(175,067)**	**-**	**(175,067)**
Creditors due in more than one year	**(2,500)**	**-**	**(2,500)**
Provisions for liabilities and charges	**(152,238)**	**-**	**(152,238)**
	1,253,443	**42,146**	**1,295,589**

Analysis of group net assets between funds - prior year

	Unrestricted funds 2024	Designated funds 2024	Total funds 2024
	£	£	£
Fixed assets	3,709	-	3,709
Current assets	1,543,968	42,146	1,586,114
Current liabilities	(205,092)	-	(205,092)
Creditors due in more than one year	(12,500)	-	(12,500)
Provisions for liabilities and charges	(150,560)	-	(150,560)
	1,179,525	42,146	1,221,671

21. Related party transactions

There were no disclosable related party transactions during the year (2024: none).

22. Trustees

No trustee received any remuneration during the period (2024: none).

During the year £nil (2024: £ nil) were reimbursed to a total of 0(2024: 0) trustees.

23. Ultimate controlling party

The charity is under control of the board of trustees.