



2024 IFSW General Meeting Report

Treasurer's Report for Fiscal Years 2022 and 2023

2022 Financial Overview

The financial outcomes of 2022 have been notably positive, reflecting both the robust growth of our membership base and the diligent management of our resources. We exceeded our membership fee revenue projections by 33,800 CHF.

Conversely, our earnings from Sage royalties fell short by 6,000 CHF, primarily due to unfavorable GBP to CHF exchange rate movements. This shortfall highlights the challenges of managing finances in a multi-currency environment.

In staffing expenses, we realised a saving of 15,000 CHF, largely due to Lola Casal-Sanchez finishing her role as membership manager. Her departure marks the end of a significant chapter in our organisation, and we are grateful for her contributions. The ongoing impact of COVID-19 led to reductions in travels for both the Secretariat and the Executive, further contributing to our cost savings.

Contrary to the anticipated budgetary loss of 44,700 CHF, we were pleased to report a profit of 23,000 CHF, which was allocated to our reserves. This favorable outcome primarily resulted from lower staff costs and reduced travel expenses.

2023 Financial Overview

The fiscal year 2023 presented a mix of challenges and successes. Our membership fees exceeded expectations by 65,000 CHF, thanks in part to the renewed good standing of our Korean member and continued growth in our member organisations' membership base.

However, we encountered significant setbacks with Sage royalties, which fell below our projections. The exact reasons for this are currently under review. A detailed analysis will be available post-General Meeting only.

Staffing costs were reduced by 17,000 CHF, largely due to Rory's sabbatical. This reduction was in part offset by increased translation expenses, necessitated by preparations for the General

Meeting and the upcoming conference in Spanish speaking Panama, reflecting our commitment to inclusivity and engagement in a multilingual world.

A decision was made to postpone the allocation of 5,000 CHF for the archives project to 2024, reflecting our strategic management and prioritisation of resources.

One of the year's significant financial challenges was a loss of 28,200 CHF due to currency exchange rates, underscoring the importance of insisting on transactions in CHF to mitigate future exchange rate losses.

Despite these hurdles and a projected loss of 53,000 CHF, we were able to allocate 16,500 CHF to our reserves. This achievement was primarily due to increased membership fees and continued savings in travel expenses, highlighted by the cost-effective solution of conducting the Prague meeting on a boat hotel.

Conclusion

Over the past two years, IFSW has demonstrated remarkable financial resilience, navigating through global challenges while continuing to grow and strengthen our community. As we move forward, we remain committed to strategic financial management, ensuring the sustainability and effectiveness of our organisation in fulfilling its mission. We extend our heartfelt gratitude to our members, staff, and partners for their unwavering support and dedication.

Victor Garcia Toro,

Treasurer



Phone +41 34 421 88 13
www.bdo.ch
stephan.rohrbach@bdo.ch
thomas.stutz@bdo.ch

BDO Ltd
Farbweg 11
3400 Burgdorf

To the general meeting of

International Federation of Social Workers

Maiengässli 4
4310 Rheinfelden

Report of the statutory auditor on the limited statutory examination of the financial statements for the year 2022

(for the period from 01.01. to 31.12.2022)

April 13, 2023
170'61'899/2121-7266/tst

**Report of the statutory auditor on the limited statutory examination
to the general meeting of**

International Federation of Social Workers, Rheinfelden

As statutory auditor, we have examined the financial statements (balance sheet and income statement) of International Federation of Social Workers for the financial year ended December 31, 2022.

These financial statements are the responsibility of the Executive Committee. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements do not comply with Swiss law and the requirements of the constitution of International Federation of Social Workers.

Burgdorf, April 13, 2023

BDO Ltd

Thomas Stutz

Licensed Audit Expert

Stephan Rohrbach

Auditor in Charge
Licensed Audit Expert

Enclosure
Financial statements

**INTERNATIONAL FEDERATION OF SOCIAL WORKERS
SPECIFICATION OF THE ACCOUNTS 2022
SWISS FRANCS (CHF)**

	Accounts 2022	Budget 2022	Difference Accounts 2021	
Bank Accounts				
1020 UBS Acc. 235-529320.01R CHF	49.746,03			102.241,13
1021 UBS Acc. 235-529320.62P USD	297.791,60			244.428,55
1022 UBS Acc. 235-529320.60G EUR	15.575,90			7.882,80
1024 PayPal	13.611,35			1.440,00
1027 UBS Visa Rory	12.578,27			14.946,05
1028 UBS Visa Pascal	1.350,15			2.000,03
Total	390.653,30			372.938,56
Other Short-term Claims				
1193 Rental deposit	3.450,00			3.450,00
1261 Advances	25.030,00			31.527,36
Total	28.480,00			34.977,36
Office Equipment				
1810 Office Equipment	11.058,23			13.058,23
Total Assets	430.191,53			420.974,15
Total	<u>430.191,53</u>			<u>420.974,15</u>
Accrued Expenses				
2013 Withholding tax	-3.656,60			-241,80
2680 Accrued Expenses	-24.451,98			-40.587,19
Total	-28.108,58			-40.828,99
Funds and Endowments				
2920 Jane Hoey Funds	-70.147,75			-71.216,00
2930 IFSW Friends Endowment	-82.445,17			-82.445,17
2940 Memorial Fund	-24.105,58			-24.105,58
2960 Hum. Rights and S.W.Ed. Fund	-8.719,51			-8.719,51
2970 Regional Support	-8.897,37			-8.897,37
2985 Reserves	-30.792,09			-30.792,09
2990 IFSW Fortune	-164.206,30			-141.200,26
2992 Jubilee Fund	-12.769,18			-12.769,18
Total	-402.082,95			-380.145,16
Total Liabilities	<u>-430.191,53</u>			<u>-420.974,15</u>
Revenue				
Member Dues Transfers				
3110 Membership Fees	-453.782,62	-420.000,00	-33.782,62	-401.525,84
Jane Hoey Development Fund Income				
3425 J. H. Dev. Fund Income	-1.068,25	-2.000,00	931,75	-1.287,48
Friends of IFSW Income				
3426 Friends of IFSW Income	-12.353,75	-10.000,00	-2.353,75	-13.869,81
3527 Schools of Social Work Recognition	0	-	0,00	0
Other Income				
3745 Conference Income	-11.989,98	-11.500,00	-489,98	0,00
3746 Sage Royalties	-17.754,29	-23.000,00	5.245,71	-23.404,36
3790 Other	-1.209,15	0,00	-1.209,15	-788,90
3791 New revenue activities	0,00	0,00		0,00
Total Revenue	-498.158,04	-466.500,00	-31.658,04	-440.876,39

Expenses	Accounts 2022	Budget 2022	Difference	Accounts 2021
Staff costs				
5010 Staff costs	374.901,82	390.000,00	-15.098,18	310.599,92
Total	374.901,82	390.000,00	-15.098,18	310.599,92
Audit and accounting				
6620 Audit and accounting	8.945,50	9.500,00	-554,50	9.861,75
Translation				
6630 Translation	6.349,33	6.000,00	349,33	5.250,69
Administrative Expenses				
6000 Rent	13.800,00	13.800,00	0,00	13.800,00
6040 Cleaning staff	1.976,05	2.100,00	-123,95	2.076,15
6030 Additional rental costs	0,00	350,00	-350,00	0,00
Total	15.776,05	16.250,00	-473,95	15.876,15
maintenance, repairs and replacements				
6131 Repairs and maintenance of office machines	1.514,97	0,00	1.514,97	0,00
Energy and disposal costs				
6400 Electricity power	767,71	400,00	367,71	276,50
6710 Office Supply	205,50	3.000,00	-2.794,50	1.101,55
6750 Publications and Printing	1.006,25	0,00	1.006,25	392,94
6810 Telephone and Telefax and Internet	13.201,92	15.000,00	-1.798,08	15.454,81
6820 Photocopies	0,00	0,00	0,00	0,00
6830 Website	0,00	2.000,00	-2.000,00	0,00
6850 Postal Charges/ Tr. of Mat.	8,15	450,00	-441,85	98,70
7480 Gifts	348,60	600,00	-251,40	0,00
7510 Insurance	2.416,35	3.000,00	-583,65	2.439,50
7520 Legal Fees	844,65	1.000,00	-155,35	1.761,30
Total	18.031,42	25.050,00	-6.083,80	21.248,80
Secretariat Travel and Insurance				
7010 Secretariat Travel and Insurance	17.295,87	15.000,00	2.295,87	6.594,13
Executive Travel				
7020 Executive Travel	7.484,38	10.000,00	-2.515,62	396,83
Contributions				
7470 Project Support	0,00	0,00	0,00	1.798,70
7475 Regional support	5.000,00	1.000,00	4.000,00	9.154,10
7476 JDH Scholarships	0,00	0,00	0,00	0,00
7478 Committee indigenous	0,00	0,00	0,00	0,00
Total	5.000,00	1.000,00	4.000,00	10.952,80
Other Expenses				
7410 Membership Fees	1.001,97	1.000,00	1,97	727,45
7490 Other expenses	968,67	14.200,00	-13.231,33	15.919,33
7491 Archives Project	0,00	0,00	0,00	0,00
7700 Representatives	352,40	300,00	52,40	152,80
Total	2.323,04	15.500,00	-13.176,96	16.799,58
Depreciations				
7810 Depreciations	2.000,00	2.000,00	0,00	2.000,00
7820 General Meeting	6.355,63	6.000,00	355,63	0,00
7823 Web Admin	1.254,84	1.500,00	2.754,84	1.435,74
Total	9.610,47	9.500,00	110,47	3.435,74
Financial Revenues				
8060 Bank Interest	0,00	0,00	0,00	0,00
8080 Profit on the Exchange	-1.387,08	0,00	-1.387,08	-4.181,23
Total	-1.387,08	0,00	-1.387,08	-4.181,23

	Accounts 2022	Budget 2022	Difference	Accounts 2021
Financial Expenses				
8100 Bank interest	18,67	10,00	8,67	9,98
8180 Loss on the Exchange	6.304,07	10.000,00	-3.695,93	1.284,76
8190 Bank Charges	2.857,18	2.000,00	857,18	1.206,43
Total	9.179,92	12.010,00	-2.830,08	2.501,17
Revenue to other accounting periods				
8711 revenue relating to other accounts Periods	-1.073,05	0,00	-1.073,05	-500,60
Total	-1.073,05	0,00	-1.073,05	-500,60
Taxation				
8900 Taxation	431,65	1.000,00	-568,35	1.108,95
Total Operating Expenses	475.152,00	511.210,00	-35.458,90	400.221,18
Profit / Loss	23.006,04	-44.710,00	67.716,04	40.655,21
Total	498.158,04	466.500,00	31.658,04	440.876,39



Phone +41 34 421 88 13
www.bdo.ch
stephan.rohrbach@bdo.ch
maik.morf@bdo.ch

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Burgdorf, March 11, 2024

BDO Ltd

Stephan Rohrbach
Auditor in Charge
Licensed Audit Expert

Maik Morf
Licensed Audit Expert

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Financial statements

INTERNATIONAL FEDERATION OF SOCIAL WORKERS
SPECIFICATION OF THE ACCOUNTS 2023
SWISS FRANCS (CHF)

	Accounts 2023	Budget 2023	Difference Accounts 2022	
Bank Accounts				
1000 Cash on hand	575.75			
1020 UBS Acc. 235-529320.01R CHF	89'367.11			49'746.03
1021 UBS Acc. 235-529320.62P USD	216'259.25			297'791.60
1022 UBS Acc. 235-529320.60G EUR	88'967.90			15'575.90
1024 PayPal	9'339.45			13'611.35
1027 UBS Visa Rory	15'037.80			12'578.27
1028 UBS Visa Pascal	6'177.50			1'350.15
Total	425'724.76			390'653.30
Other Short-term Claims				
1193 Rental deposit	3'450.00			3'450.00
1261 Advances	23'267.00			25'030.00
Total	26'717.00			28'480.00
Office Equipment				
1810 Office Equipment	11'870.23			11'058.23
Total Assets	464'311.99			430'191.53
Total	<u>464'311.99</u>			<u>430'191.53</u>
Accrued Expenses				
2013 Withholding tax	-9'837.65			-3'656.60
2210 Spenden Syrien	-15'882.37			
2300 Accrued Expenses	-21'076.98			-24'451.98
Total	-46'797.00			-28'108.58
Funds and Endowments				
2920 Jane Hoey Funds	-69'095.55			-70'147.75
2930 IFSW Friends Endowment	-82'445.17			-82'445.17
2940 Memorial Fund	-24'105.58			-24'105.58
2960 Hum. Rights and S.W.Ed. Fund	-8'719.51			-8'719.51
2970 Regional Support	-8'897.37			-8'897.37
2985 Reserves	-30'792.09			-30'792.09
2990 IFSW Fortune	-180'690.54			-164'206.30
2992 Jubilee Fund	-12'769.18			-12'769.18
Total	-417'514.99			-402'082.95
Total Liabilities	<u>-464'311.99</u>			<u>-430'191.53</u>
Revenue				
Member Dues Transfers				
3110 Membership Fees	-465'073.22	-400'000.00	-65'073.22	-453'782.62
Jane Hoey Development Fund Income				
3425 J. H. Dev. Fund Income	-1'052.20	0.00	-1'052.20	-1'068.25
Friends of IFSW Income				
3426 Friends of IFSW Income	-9'565.28	-10'000.00	434.72	-12'353.75
3527 Schools of Social Work Recognition	0	-	0.00	0
Other Income				
3745 Conference Income	0.00	-	0.00	-11'989.98
3746 Sage Royalties	-4'411.12	-20'000.00	15'588.88	-17'754.29
3790 Other	-497.00	0.00	-497.00	-1'209.15
3791 New revenue activities	0.00	0.00		0.00

Total Revenue	-480'598.82	-430'000.00	-50'598.82	-498'158.04
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Expenses	Accounts 2023	Budget 2023	Difference	Accounts 2022
Staff costs				
5010 Staff costs	289'784.89	307'300.00	-17'515.11	374'901.82
Total	289'784.89	307'300.00	-17'515.11	374'901.82
Audit and accounting				
6620 Audit and accounting	10'604.80	9'500.00	1'104.80	8'945.50
Translation				
6630 Translation	10'814.96	6'000.00	4'814.96	6'349.33
Administrative Expenses				
6000 Rent	13'800.00	13'800.00	0.00	13'800.00
6040 Cleaning staff	515.00	350.00	165.00	1'976.05
6030 Additional rental costs	1'869.05	2'100.00	-230.95	0.00
Total	16'184.05	16'250.00	-65.95	15'776.05
maintenance, repairs and replacements				
6131 Repairs and maintenance of office machines	55.15	0.00	55.15	1'514.97
Energy and disposal costs				
6400 Electricity power	296.50	400.00	-103.50	767.71
6710 Office Supply	344.51	3'000.00	-2'655.49	205.50
6750 Publications and Printing	204.69	0.00	204.69	1'006.25
6810 Telephone and Telefax and Internet	15'028.95	15'000.00	28.95	13'201.92
6820 Photocopies	0.00	0.00	0.00	0.00
6830 Website	0.00	2'000.00	-2'000.00	0.00
6850 Postal Charges/ Tr. of Mat.	87.75	450.00	-362.25	8.15
7480 Gifts	328.05	600.00	-271.95	348.60
7510 Insurance	2'466.80	3'000.00	-533.20	2'416.35
7520 Legal Fees	3'732.94	1'000.00	2'732.94	844.65
Total	22'193.69	25'050.00	-3'036.56	18'031.42
Secretariat Travel and Insurance				
7010 Secretariat Travel and Insurance	24'817.24	30'000.00	-5'182.76	17'295.87
Executive Travel				
7020 Executive Travel	50'628.86	70'000.00	-19'371.14	7'484.38
Contributions				
7470 Project Support	807.45	0.00	807.45	0.00
7475 Regional support	4'610.16	0.00	4'610.16	5'000.00
7476 JDH Scholarships	0.00	0.00	0.00	0.00
7478 Committee indigenous	0.00	0.00	0.00	0.00
Total	5'417.61	0.00	5'417.61	5'000.00
Other Expenses				
7410 Membership Fees	837.98	1'000.00	-162.02	1'001.97
7490 Other expenses	1'666.27	0.00	1'666.27	968.67
7491 Archives Project	0.00	5'000.00	0.00	0.00
7700 Representatives	774.00	1'000.00	-226.00	352.40
Total	3'278.25	7'000.00	1'278.25	2'323.04
Depreciations				
7810 Depreciations	2'200.00	2'000.00	0.00	2'000.00

7820 General Meeting	0.00	0.00	0.00	6'355.63
7823 Web Admin	1'113.08	1'500.00	-386.92	1'254.84
Total	3'113.08	3'500.00	-386.92	9'610.47

Financial Revenues

8060 Bank Interest	0.00	0.00	0.00	0.00
8080 Profit on the Exchange	-4'004.01	0.00	-4'004.01	-1'387.08
Total	-4'004.01	0.00	-4'004.01	-1'387.08

	Accounts 2023	Budget 2023	Difference	Accounts 2022
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Financial Expenses

8100 Bank interest	119.71	10.00	109.71	18.67
8180 Loss on the Exchange	28'256.05	5'000.00	23'256.05	6'304.07
8190 Bank Charges	2'060.20	2'000.00	60.20	2'857.18
Total	30'435.96	7'010.00	23'425.96	9'179.92

Revenue to other accounting periods

8711 revenue relating to other accounts Periods	0.00	0.00	0.00	-1'073.05
Total	0.00	0.00	0.00	-1'073.05

Taxation

8900 Taxation	493.55	1'000.00	-506.45	431.65
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Total Operating Expenses

464'114.58	483'010.00	-13'961.37	475'152.00
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Profit / Loss

16'484.24	-53'010.00	69'494.24	23'006.04
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Total

480'598.82	430'000.00	50'598.82	498'158.04
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