



IFSW Finance Report 2024-2025

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Contents

1. Introduction	3
1.1 Governance and Accountability	3
1.2 Independent Auditor	3
1.3 Financial policies	3
Financial Year 2024	3
2.1 Overview	3
2.2 Income	4
2.3 Expenditure	4
2.4 Financial Position	4
2.5 Discussion	5
3. Financial Year 2025	6
3.1 Overview	6
3.2 Income	6
3.3 Expenditure	6
3.4 Financial Position	7
3.5 Discussion	7
Appendix A: Fee calculation	9
Appendix B: Fee reductions	10
1. Introduction.....	10
2. Procedure for the consideration of a fee reduction request.....	11
2.1 Submit form.....	11
2.2 Assessment.....	11

1. Introduction

The International Federation of Social Workers (IFSW) is pleased to share the following summary of its audited financial positions and operations for the financial years ending 31 December 2024 and 31 December 2025. The accounts were independently examined by BDO Switzerland in accordance with Swiss legal requirements for associations.

The examination did not identify any indications of non-compliance with Swiss law or the organisation's statutes.

1.1 Governance and Accountability

The Federation's accounts are independently audited in Switzerland and overseen through established governance structures, including reporting to the General Meeting.

The 2024 and 2025 accounts reflect continued efforts to maintain financial stability while supporting global social work engagement, advocacy, and organisational development across all regions.

1.2 Independent Auditor

The statutory auditor for the 2024 and 2025 financial year was: BDO Ltd. The auditor's reports were issued on 9 May 2025 and 7 April 2026 respectively and were circulated to the members on 14 May 2026. If you haven't received a copy, you may obtain them from the Secretariat at global@ifsw.org.

1.3 Financial policies

All membership fees are calculated in accordance with the Membership Fee Policy (see Appendix). In cases where requests for fee reductions, waivers, or payment adjustments are received, these are considered in accordance with the separate Fee Reduction Guidelines, which are likewise included in the Appendix.2.

Financial Year 2024

2.1 Overview

During 2024, IFSW continued its work in advancing social work, supporting international cooperation, and maintaining representation at the United Nations and regional levels during a period of significant organisational and operational challenge. Throughout the year, additional responsibilities and coordination demands emerged within the Secretariat and governance structures, requiring considerable flexibility and support across the organisation.

The organisation closed the year with a positive operating result of CHF 25,212.16 which has been allocated to organisational reserves in support of long-term financial sustainability.

Total revenue for the year amounted to CHF 507,861.70.

Total operating expenses amounted to CHF 482,649.54.

2.2 Income

Membership Contributions

Membership fees remained the Federation's principal source of income:

Income Source	Amount (CHF)
Membership fees	474,700.42
Sage royalties	14,669.53
Friends of IFSW income	8,461.25
Other income	8,994.05
Jane Hoey Development Fund income	1,036.45

2.3 Expenditure

The Federation's expenditure focused primarily on staffing, governance, international representation, and operational support.

Expenditure Area	Amount (CHF)
Staff costs	314,550.13
Executive travel	68,114.33
Secretariat travel and insurance	26,823.98
Administrative and office expenses	16,642.26
Audit and accounting	10,226.40
Representatives	14,234.14
General Meeting costs	11,281.05

The organisation also maintained expenditure related to communications, publications, translation, website administration, and international coordination activities.

2.4 Financial Position

At the end of 2024, IFSW held total assets of CHF 500,725.95.

These included balances in Swiss Franc, US Dollar, and Euro accounts, as well as designated and restricted funds supporting long-term organisational objectives and solidarity initiatives.

Key designated and restricted funds included:

Fund	Amount (CHF)
IFSW Fortune	205,902.70
IFSW Friends Endowment	82,445.17
Jane Hoey Funds	68,059.10
Memorial Fund	24,105.58
Jubilee Fund	12,769.18

2.5 Discussion

IFSW is pleased to report that the Federation closed the 2024 financial year with a positive result of CHF 25,212.16, which has been allocated to organisational reserves in order to strengthen the Federation’s long-term financial sustainability.

This positive outcome was achieved through a combination of increased income generation and careful financial management throughout the year.

Membership fee income exceeded the approved budget by approximately CHF 25,000, reflecting strong engagement and commitment from member organisations globally. In addition, approximately CHF 9,000 in additional income was generated through publications and project-related work linked to the United Nations.

The Federation also benefited from favourable currency exchange movements during the year, resulting in a foreign exchange gain of CHF 19,211.64.

On the expenditure side, staff costs were approximately CHF 13,000 above budget. This increase was primarily due to the strategic decision to absorb translation and interpretation work directly into staffing functions, rather than outsourcing these services externally. This approach strengthened operational continuity and supported multilingual coordination across the Federation’s activities.

Executive travel costs exceeded budget by approximately CHF 8,000, reflecting increased governance, partnership, and representation demands during the year. However, this was partially offset by approximately CHF 3,000 in underspending within Secretariat travel and insurance.

In addition, the Education Commission and the UN Commission did not fully utilise their allocated budgets during the 2024 financial year. This resulted in approximately CHF 5,000 in savings, which have been carried forward and transferred into the 2025 budget cycle in support of planned future activities.

Overall, the 2024 financial outcome reflects continued efforts to balance responsible financial stewardship with the growing operational and international demands placed upon the Federation.

3. Financial Year 2025

3.1 Overview

During 2025, IFSW continued to strengthen its global coordination, advocacy, regional support, and international representation activities. Particular attention was given to preparations for the Joint World Conference on Social Work, Education and Social Development 2026 in Nairobi, strengthening regional engagement, and supporting commissions and representation work globally.

The Federation closed the year with a positive operating result of CHF 20,205.98, which has been allocated to organisational reserves in support of long-term financial sustainability.

Total revenue for the year amounted to CHF 478,632.77.

Total operating expenses amounted to CHF 458,426.79.

3.2 Income

Membership fees continued to form the primary source of income for the Federation.

Income Source	Amount (CHF)
Membership fees	444,322.53
Sage royalties	20,939.65
Friends of IFSW income	8,683.39
Other income	3,666.30
Jane Hoey Development Fund income	1,020.90

3.3 Expenditure

The Federation's expenditure focused on staffing, governance, international representation, regional support, and operational coordination.

Expenditure Area	Amount (CHF)
Staff costs	278,725.58
Secretariat travel and insurance	35,973.99
Regional support	32,863.50
Executive travel	21,089.02
Administrative and office expenses	16,605.55
Audit and accounting	8,513.90

Additional expenditure supported publications, legal and governance processes, communications infrastructure, and international coordination activities.

3.4 Financial Position

At the end of 2025, IFSW held total assets of CHF 549,520.97.

The Federation maintained accounts in Swiss Francs, US Dollars, and Euros, alongside designated and restricted funds supporting long-term organisational priorities and solidarity initiatives.

Key designated and restricted funds included:

Fund	Amount (CHF)
IFSW Fortune	226,108.68
IFSW Friends Endowment	82,445.17
Jane Hoey Funds	67,038.20
Memorial Fund	24,105.58
Jubilee Fund	12,769.18

3.5 Discussion

IFSW is pleased to report that the Federation again closed the financial year with a positive result, ending 2025 with a surplus of CHF 20,205.98, which has been transferred into reserves.

The positive outcome reflects continued efforts to maintain careful financial stewardship while supporting expanding international activities, regional engagement, and organisational development.

Membership fee income exceeded budget expectations by more than CHF 14,000, demonstrating continued commitment from member organisations globally. In addition, publication income through Sage royalties exceeded budget significantly, generating almost CHF 21,000 during the year.

Staff costs were substantially lower than budgeted, ending approximately CHF 35,000 below projections. This was largely due to insurance payouts connected to the long-term absence of the former Secretary-General, which reduced direct staffing expenditure during the financial year.

At the same time, the Federation made a strategic decision to increase investment in international engagement and relationship-building activities. Executive travel expenditure increased in order to re-establish links with longstanding partners, strengthen cooperation with member organisations, build new partnerships, and ensure representation at the landmark Second World Summit for Social Development in Doha.

Secretariat travel and insurance costs also exceeded budget during the year. This reflected increased travel undertaken by Secretariat staff to support the Executive through interpretation, coordination, logistical support, and international representation activities.

The Federation also significantly expanded direct regional support activities during 2025, with CHF 32,863.50 allocated to regional support initiatives. However, part of the allocated regional development funding was not utilised during the year, following a request from one region to carry portions of these funds forward into 2026 in support of planned future activities.

The financial result was negatively affected by currency exchange movements during the year, resulting in a foreign exchange loss of CHF 26,572.54. Despite this, the Federation maintained a positive overall operating result.

Overall, the 2025 financial outcome reflects a stable and carefully managed financial position while continuing to support the Federation's global mandate, strengthen international partnerships, and prepare for future global initiatives and activities.

Appendix A: Fee calculation

Version: 1 November 2012

IFSW MEMBERSHIP Fees

MEMBERSHIP FEE REGULATIONS

- The standard membership fee is 1.55 Swiss francs (or equivalent in US Dollars or Euros at the present exchange rate) for each member of the organisation.
- The minimum fee for an IFSW member association is 253.00 Swiss francs (or equivalent in US Dollars or Euros at the present exchange rate)

The IFSW member organisation's membership fee income is the basis for the IFSW membership fee calculations. It does not include other income (e.g. conference income, grants, book sales, advertisements etc.).

To determine which IFSW Member Associations pay less than the standard fee of 1.55 per member the following variations apply.

Note that no IFSW membership fee can be calculated lower than the minimum association membership of 253.00 Swiss francs

The IFSW Secretariat will require proof of total membership income for the member association to determine the amount.

- No member organisation is to pay more than 5 % of their total income from membership income as a membership fee to IFSW.
Example: If your income is 10,000.00 CHF you are not to pay more 500.00 CHF (or equivalent in US Dollars or Euros at the present exchange rate).
- After the 5 % rule is applied (above) there is discount for any country with a Gross National Income (GNI) under 10,000.00 US Dollars per capita per year.
GNI based discounts

The following discounts are determined with the IFSW Secretariat. \$US 7001-10000 10 % discount,
\$US 4001-7000 20 %,
\$US 2001-4000 30 %,
\$US 1001-2000 40 %,
\$US 501-1000 50 %
\$US 500 and less 60 %.

GNI information can be found

http://en.wikipedia.org/wiki/Lists_of_countries_by_GNI_per_capita

No organisation shall pay more than 25 % of the total IFSW membership dues income received in any one year. The amount is negotiated with the IFSW Secretariat.

Appendix B: Fee reductions

Guideline for responding to IFSW Member Applications for Fees Reduction

Version: 28 September 2023

1. Introduction

This guideline should be used by the IFSW Steering Group when considering a membership fee reduction of member organisations. This guideline is mandated by Art. 12 of the IFSW By-Laws and the IFSW Financial Policies:

By- Law 12 CALCULATION OF ANNUAL MEMBERSHIP FEES

- a) The Steering Committee (President, Vice-President, Treasurer and General Secretary) is empowered to adjust fees as per financial policies ratified by the General Meeting and in order to enable members to fulfill their other membership rights and obligations.
- b) Any proposed general increase in annual membership fees would have to be approved by a 75% majority vote of members in good standing at a General meeting
- c) For any adjustments in membership fees, the Steering committee shall take into account:
 - I) the proposed budget;
 - II) the minimum subscription set;
 - III) the ability of some Members to pay the minimum fees;
 - IV) previous relevant resolutions of the General Meeting. And financial policies ratified at the General Meeting.

It is noted that it is common practice for the Steering Group to also consult the relevant Regional President when considering a fees reduction.

The fees policy reads as follows:

MEMBERSHIP FEE REGULATIONS

- The standard membership fee is 1.55 Swiss francs (or equivalent in US Dollars or Euros at the present exchange rate) for each member of the organisation.
- The minimum fee for an IFSW member association is 253.00 Swiss francs (or equivalent in US Dollars or Euros at the present exchange rate)

- No member organisation is to pay more than 5 % of their total income from membership income as a membership fee to IFSW.
Example: If your income is 10,000.00 CHF you are not to pay more 500.00 CHF (or equivalent in US Dollars or Euros at the present exchange rate).
- After the 5 % rule is applied (above) there is discount for any country with a Gross National Income (GNI) under 10,000.00 US Dollars per capita per year.
GNI based discounts
The following discounts are determined with the IFSW Secretariat.
\$US 7001-10000 10 % discount,
\$US 4001-7000 20 %,
\$US 2001-4000 30 %,
\$US 1001-2000 40 %,
\$US 501-1000 50 %
\$US 500 and less 60 %.

2. Procedure for the consideration of a fee reduction request

2.1 Submit form

The first step of any member organisation seeking to reduce their membership fees is to fill the relevant form and send it to members@ifsw.org. The form must be submitted by the IFSW recognised contact person of the member organisation.

2.2 Assessment

The IFSW Steering Group (hereafter SG) considers the request for a fees reduction in relation to the IFSW Financial Policies, The context of the member organisation and equitable decision-making.

The SG may recognize the following situations as a reason for a reduced fee:

- Political upheaval in the member organisation's country
- Natural catastrophes in the member organisation's country
- A temporary collapse of the member organisation's membership or financial system
- Other circumstances resulting in the member organisation's inability to pay its fees

Reduced fees need to be applied for each year. In the event that a member organisation is unable to pay the fee on a long-term basis, other solutions will be explored such as twinning arrangements or in-kind payments.

There is a separate assessment process depending on whether the relevant member falls into the minimum fee category or not:

A) Members invoiced more than the minimum fee

Requests from member organisations that were invoiced for more than the minimum fee (CHF 253) will be considered on a case-by-case basis and decisions will be made on a fair and equitable basis. The SG will take into consideration whether the member organisation seeking a fee reduction is genuinely committed to resolving the situation for the following year or through a step-by-step process.

B) Members invoiced the minimum fee

Member organisations that cannot pay the minimum fee will be assessed on the basis of the GNI with the following acting as a guideline:

GNI per capita	Reduced fee
\$US 7001-10000	CHF 150
\$US 5001-7000	CHF 125
\$US 3001-5000	CHF 100
\$US 2001-3000	CHF 75
\$US 1001-2000	CHF 50
\$US 1000 and less	CHF 25

2.3 Informing the member of the decision made by the SG

The member organisation will be informed by the Secretariat of the outcome of the assessment.