

Welcome to our finance townhall

Presenter: Francisco Pavão Martins

Housekeeping



Keep your microphone on mute and your camera off, unless invited to turn them on.



Please keep the chat area free from general conversations and questions.

If you have a question, send it to the [host, Fiona Punchard](#). In chat use the dropdown box to select [Fiona](#) from the list.

We will try to answer as many questions as possible in the [Q&A](#) part of this session.



We will record this session and make it available within 48 hours.



CISV International

Building global friendship

2021 Finance Town Hall

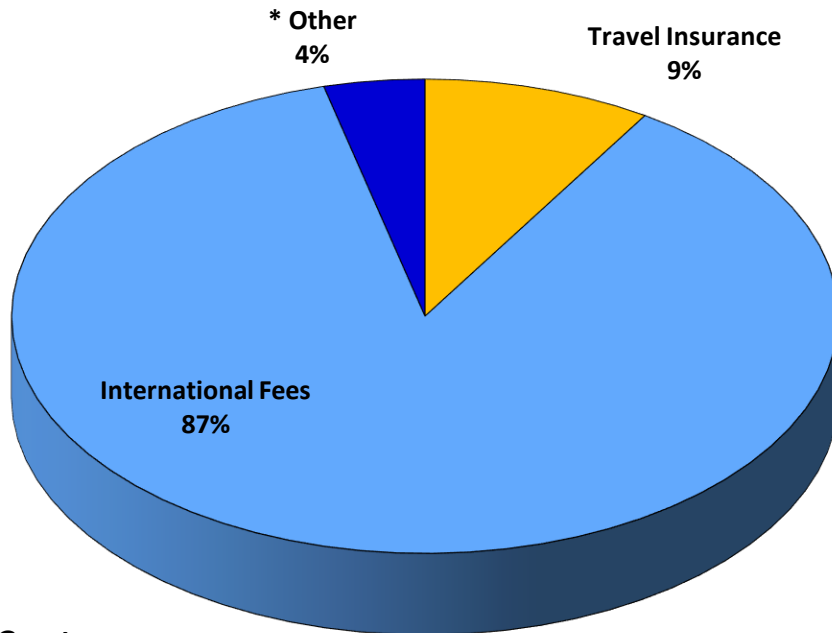
Governing Board



- CISV International funding model
- 2020 Finances
- 2021 Finances
- Cash flow and projections
- Q&A

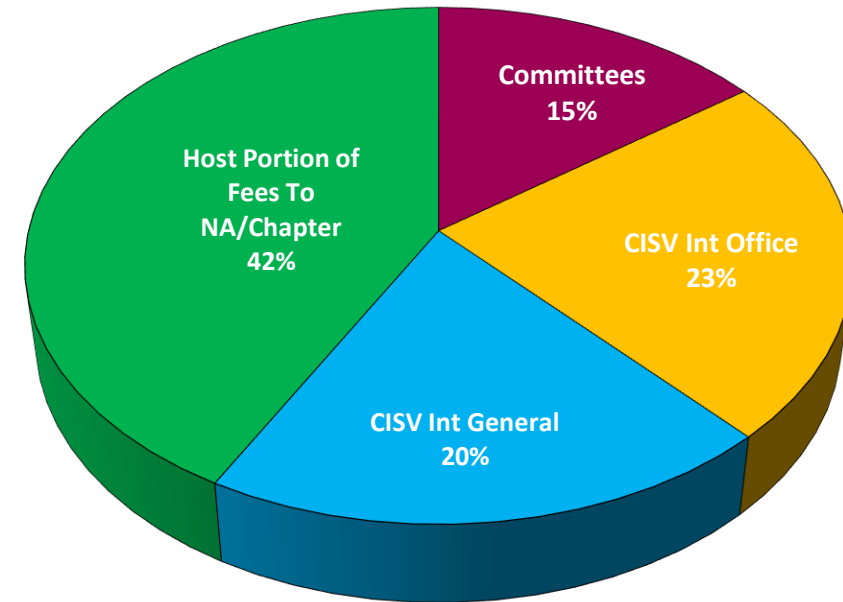


Where the money comes from...



* Other – Grants, Penalties, Interest, Membership

Where the money is spent...



Where did we cut:

- Asking staff for a 20% reduction in their salaries for part of 2020
- Cut all Board, Committee, Regional Team and IO travel and any other expense not deemed essential
- Cancelled any face-to-face trainings and meetings
- Not replacing 2 staff who left in 2020



What extra income did we bring?

- Running a CISV-wide fundraising campaign
- Exploring the availability of a variety of grants
- Pulling a dividend from the CISV Insurance Company
- Requesting a loan from the CISV Insurance Company



- Levying a force majeure fee for each individual spot cancelled in March-August international programmes due to the pandemic
- Requesting Member approval for an 'extraordinary fee' over the next four years on top of regular programme fees
- Leveraging the UK government furlough programme
- **We ended the year with a budget deficit of ~£520k**



In 2021 we continue navigating through a lot of uncertainty.

- Income will be very low.
- Significant part of reserves had to be used in 2020.



Reduction of Costs:

- Postponement of CISV's triennial Global Conference
- Cancellation of all international travel in 2021, including Board travel, attendance in regional meetings, trainer travel and Junior Branch



- Cancellation of all IT development projects initially planned for 2021
- Cancellation of all board and staff training
- Reduction of Board, committees and teams' budget to the bare minimum, for most cases null budget
- Three paid staff are being let go through redundancy



We have actioned and continue studying other forms of income:

- New grants - Erasmus grant already secured.
- Approached and secured the promise of a Peace Fund loan.
- Bank loan.
- **Taking on big debt will hinder the future of the organisation.
We are carefully studying any source of financial aid thinking on the long run too.**



- Adherence to extended furlough (but this will likely not be an option)
- Financial aid from the Insurance Company.
- Dissolving the Insurance Company / or part of it and cashing in the money.
- Financial aid from members.



- We are currently working with two cash flow projections:
- 25% hosting
- 0% hosting



- A lot of decisions have been taken in the last 12 months.
- The R&I Committee and the board are working to financially stabilize CISV International and will continue sharing information as regularly as possible.
- We welcome your comments and suggestions.
- We will need your help.



Please send your questions to Fiona in the chat.

