



Release International

***The Trustees' Annual Report
and Financial Statements***

For the Year ended 31st December 2022

A Company Limited by Guarantee. Company No. 01506576

Registered Charity No. 280577 and Registered in Scotland No. SCO40456



**RELEASE INTERNATIONAL – THE TRUSTEES’ ANNUAL REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2022**

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Trustees' Annual Report

The Trustees have the pleasure of presenting their Annual Report together with the Financial Statements of the Charity for the year ended 31 December 2022, which are also prepared to meet the requirements of a Directors' Report and Accounts for Companies Act purposes. Release International is a Christian Ministry and will often be referred to in this report as the Ministry.

Message from the Chair



I am delighted to again have the opportunity to present the Trustees' Annual Report and Financial Statements for 2022. It has been an enormous privilege to serve as a Trustee of Release International for the last five years, working with a talented team in support of our persecuted brothers and sisters in Christ around the world. I have witnessed first-hand the selfless efforts of committed individuals, both staff and volunteers, doing their utmost to follow God's calling to serve persecuted Christians and my own faith and commitment has undoubtedly strengthened as a result.

I had the opportunity to travel the world during my career, including to many hostile, challenging environments and to states governed in a harsh, autocratic, or corrupt fashion. It made me appreciate, perhaps for the first time, how blessed I was to live in a free society, with the privilege to worship as I please and to express my personal views (within reason!) without fear of retribution. We do tend to take those privileges for granted in the UK and fail to appreciate just how blessed we are. But many of our Christian brothers and sisters around the world are not so fortunate, experiencing real persecution because of their faith, with many losing their liberty or their lives because of it. Yet they stay firm in their faith and are amazing witnesses for those of us living in more fortunate circumstances. Release International's annual Persecution Trends report highlights growing concern for Christian communities in Nigeria, India, and China in 2023, as well as in Iran, Afghanistan, Malaysia, and many other parts of Africa. The situation in Ukraine continues to be of huge concern and remains at the front of our consciousness due to daily news reports, but as I pointed out last year, there are vast numbers of our brothers and sisters around the world affected by war or its consequences at this time in Syria, Yemen, Afghanistan, Iraq, Eritrea and Ethiopia and elsewhere, whose plight is not as well highlighted in our media as the unfolding tragedy in Europe. The need is astronomic. The work of Release International and other like-minded Christian Missions around the world has never been more important. We are privileged at Release International, whether as permanent staff, volunteers, supporters, or prayer warriors, to have the opportunity to play a small role in supporting and serving them.

Through God's grace, the sacrificial generosity of our many supporters has continued this year and we remain in a solid financial position, which has enabled us to deliver a strong programme of work over the last 12 months. Our Board of Trustees has continued to meet face-to-face throughout the year, with the September Board meeting forming part of a two-day retreat at High Leigh Conference Centre. The highlight of that event was to hear the personal testimony of Petr Jasek, former prisoner of faith and now global ambassador for Voice of the Martyrs USA, who attended the event with his wife Vanda to lead a bible study and observe our Board meeting.

I would like to take this opportunity to introduce a new member of the Board of Trustees, Danielle Face, the UK Missions Training Co-ordinator for Elim Missions, who brings a very broad set of skills and experience to the team. I also want to thank Martin Lee for his contribution as a Trustee, who has now retired from the role. Finally, I would like to pay tribute to the continuing witness, service, and commitment of the Release International team of staff members and volunteers, who have worked tirelessly with our Partners around the world to ensure that the voice of persecuted Christians is heard more widely. I also give thanks to God for you, our huge network of supporters, whose faithful prayer and financial support make this work possible.

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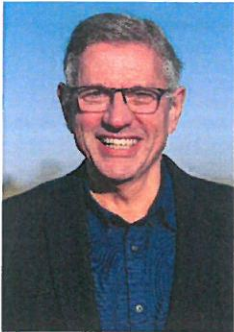
A handwritten signature in black ink, appearing to read 'D Armond', with a stylized, flowing script.

David Armond CBE QPM

Chair of Trustees

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Chief Executive’s Introduction



2022 was something of a milestone for me personally; I reached the 10 year point in my service as CEO for Release International. I am still able to say with all sincerity that this role is the most privileged I have fulfilled during my life. While it is true to say those of us fulfilling ministry within Release International often see the worst of the world’s persecution of the followers of Jesus Christ, it is also true to say we see God’s glory in the midst of it all. An example comes from a recent trip I made to northern Nigeria. I had the blessing and challenge of ministering God’s word in a village which had recently been attacked by Islamic extremists. During that attack, homes were burned along with the local church building I preached in. Many villagers were macheted, resulting in traumatic injuries or death. One of those killed was a village pastor. No doubt the extremists believed they scored a significant victory in killing that Pastor, shouting ‘*Allahu Akbar, death to the Christians*’ as they did so, but I can report that eight young men from that village have stepped forward to take his place and are currently in training to become pastors themselves. As Tertullian is often quoted as saying, “*the blood of the martyrs is the seed of the Church*”. It can certainly be said to those extremists, as Joseph said of his brothers in Genesis 50 verse 20, “*You meant evil against me, but God intended it for good to accomplish what is now being done, the saving of many lives*”. Jesus is building His church, and all the powers of hell will not conquer it (Matthew 16 verse 18).

Release International’s Partners are supporting the people of that Nigerian village, helping to rebuild their lives, and giving them what they need to go on living fully for Jesus Christ. It is just one small, but effectively great, example of how the sacrificial donations of Release International supporters have enabled us, during 2022, to fulfil our Calling, ‘*To love and serve persecuted Christians*’, around the world, in fulfilment of our Charitable Objects.

Everyone at Release International frequently expresses deep gratitude for God’s financial provision to this Ministry. During the trip to Nigeria mentioned above, the secretary of our Partner Archbishop Ben Kwashi, reminded us that “*money follows mission, not the other way around*”. Her simple but profound reminder describes our own approach to fundraising. While we always ensure we fulfil the requirements of the Fundraising Regulator, and the Information Commissioner’s Office, we are clear that our mission is to fulfil our Calling, not to chase money. We hear regularly from our supporters that they appreciate that approach and, as we continue in it, we trust God will always *meet all our needs according to the riches of His glory in Christ Jesus* (Philippians 4 verse 19). He has faithfully done so since this Ministry began in 1968, and again throughout 2022. To God be the glory!

It is always humbling to see how, in response to our raising the *Voice of Persecuted Christians*, God’s people in the United Kingdom and Ireland respond by giving faithfully and sacrificially (especially during a time of rising costs of living) to ensure we can faithfully go on *Loving and Serving* those being persecuted for their faithfulness to Jesus Christ.

Paul Robinson

Chief Executive

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Our Charitable Objects

To advance the Christian faith in accordance with the Statement of Faith and Ethos Statement;

The relief of poverty and other hardship, need or distress, for those who are suffering persecution or marginalisation for their Christian beliefs, and their families, by providing support and assistance;

To further the charitable work of the Charity by the advancement of such other charitable purposes as the trustees shall from time to time decide, provided such purposes are consistent with the Statement of Faith and Ethos Statement.

The Objects are to be carried out as a proclamation of the beliefs set out in our Statement of Faith, which is available on our website releaseinternational.org.

About Release International

Release International was founded in 1968 as the Christian Mission to the Communist World, inspired by Pastor Richard Wurmbrand, who was imprisoned and tortured by Romanian secret police under brutal Communism. Following the demise of Communism in Eastern Europe and the increase in the persecution of Christians elsewhere in the world, the Ministry broadened its activities and changed its name to Release International.

Our Calling and Mission

Our Calling

Through the ministry of Pastor Richard Wurmbrand and Hebrews 13:3 we have been called by God to **Love and Serve Persecuted Christians**.

Our Mission (five Strategic Purposes)

Our Mission is to love and serve persecuted Christians by:

- Giving them the **‘TOOLS’** they need to live for Jesus Christ.
- Raising their **VOICE**.
- Calling UK Christians into **FELLOWSHIP** with them.
- Learning lessons of Christian **DISCIPLESHIP** with them.
- Maintaining Christian **STEWARDSHIP** to honour them.

Our Taxonomy of Persecution

Around the world, we prayerfully, pastorally, and practically help:

- Families of Christian martyrs
- Prisoners of faith and their families
- Christians suffering oppression and violence

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- Christians forced to flee

How our Activities Deliver Public Benefit

The Trustees confirm they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Release International seeks to prayerfully, pastorally, and practically help those who are persecuted for their faith in Jesus Christ, and to help Christians, churches, faith-based organisations and the general public understand and engage with the reality of persecution. Those who benefit from our activities are Christians globally whose religious freedoms have been curtailed or abused, and any member of the public wanting to be educated about the circumstances of persecuted Christians and/or become involved in supporting and helping them. Our approach stems from our Charitable Objects (page 5). The Trustees consider Release International’s, Calling, Mission, and Operational Strategies fulfil the duty and are confident the Charitable Company’s activities are delivering public benefit.

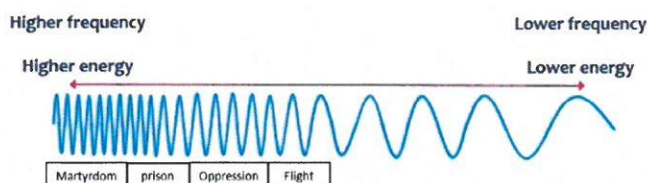
Our Achievements and Performance

1. Strategic Purpose: Giving them the ‘TOOLS’ they need to live for Jesus Christ

Release International delivers the international aspects of its ministry by working in-country through local churches or organisations, with whom we have established formal partnerships. Where possible these Partners are indigenous to the area in which our Ministry operates, but sometimes the work is carried out through Non-Government Organisations (NGOs) where they are well connected with the local church. These partnerships form the main connections between Release International and persecuted Christian communities. The very nature of this work makes it difficult to report on it without endangering those being served. However, we can share some stories that demonstrate what we’ve been doing to benefit persecuted Christians overseas.

History has shown that persecution comes and goes around the world. There are a variety of different types of persecutors, who have varied reasons for persecuting. No matter who, when or where, the intensity of persecution in the Christian life can be likened to the radio frequency spectrum (see diagram below): at one end, Christians face a high frequency of terrible persecution, at the other end occurrences are rare and Christians pay little or no cost for following Christ.

The Persecution Spectrum



Our international work is focused on the high frequency end of the persecution spectrum. Our own Taxonomy of Persecution is used to ensure the Ministry remains in the right place for the foreseeable future. We have identified four clear areas of ministry: Families of Christian martyrs; Prisoners of faith and their families; Christians suffering oppression and violence, and Christians forced to flee. Having ministered to and with Christians at this high end of the persecution spectrum, Release International is able to continue presenting the first-person VOICE of persecution to those

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at the lower end of the spectrum, with the hope and prayer that they will become engaged with those suffering and be better prepared should they face serious persecution themselves! (2 Tim 3:12).

The stories below demonstrate current examples from each element of the Taxonomy.

Families of Christian martyrs

Takum is a Local Government Area (LGA) in Taraba State, Nigeria. Throughout 2022 it experienced violent attacks on its communities by militant Fulani groups. However, this is nothing new, as far back as 2005 Release International provided funds for building materials to restore homes in the village of Kumutu that were attacked at that time.

Our partners reported that over 40 villages in this area were ransacked and taken over, displacing indigenous people from their ancestral homes and over 100 people were killed in this area, with over 1000 families displaced. Almost 5,000 Christians were killed in such incidents in Nigeria during 2022. Houses, schools and Churches were burnt down, farmlands and farm produce destroyed. Inhabitants of affected villages were forced to flee their homes and migrate to neighbouring towns in search of safety.

Our partners, who travelled many hours on dangerous roads to reach Takum, were able to encourage the survivors and distribute substantial aid packages, which include essential food items. Some of the survivors from the attacks reported the following:

I lost my brother and sister to the attack. Now, we have all been displaced and we are left with no homes. We are squatting in different places. Some of us are staying in Churches with our families, some are living in Government primary schools. Our homes are now occupied by the herdsmen. We just want to return to our homes and our normal lives.

I want to appreciate the Lord Almighty for bringing you safely to this place. Thank you for taking the risk to come to us despite all the dangers on the road. All the people here are victims of these attacks. You cannot even go to their villages because of how unsafe it is. We also appreciate the people that supported you to help bring these materials to us. May God provide for them and for you.

I want to say thank you to those that have visited us with these food items. This gift is a physical representation of God's love to us and we truly appreciate it. It is my prayer that this work will continue to prosper and cover more people encountering the same challenge as us. I pray for God's unending guidance and protection for the organisation. We appeal that you continue to pray for the Church in Takum.

Prisoners of faith and their families

Pakistani pastor Zafar Bhatti has been in Rawalpindi's Adyala Central Jail since July 2012, when he was charged with sending blasphemous text messages. On May 3, 2017, Zafar was sentenced to life imprisonment for blasphemy, a charge he denies. In December 2021 this was changed to the Death Sentence. The mobile phone in question was not registered to his name.

Our partner visits Zafar when he can and continues to regularly visit his wife, Nawab Bibi. Both husband and wife are suffering from ill health and depression. Throughout 2022 Nawab Bibi received monthly support in order to buy basic food and medical supplies. Sadly, towards the end

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of the year Nawab Bibi and Zafar felt it was no longer tenable for her to remain near her husband in Rawalpindi. Release's partner assisted her move to a more sustainable location in Lahore.

There are many long-term prisoners of faith around the world, in countries such as Eritrea and North Korea; Release international will continue to remember them and support their families whenever possible.

Christians suffering oppression and violence

Christians in Egypt face persecution because of their faith in Jesus Christ, especially in Upper Egypt, where there is much poverty, illiteracy and disease. Owing to violent attacks, many Christians in this region have been forced to leave their homes. In 2022 Release helped our partner to offer compassionate care to such people through community programmes aimed at lifting them above the poverty line and strengthening their faith.

Marrying at very young ages, many young wives are clueless about the world outside their little homes. Our partner reports on the story of one such woman:

Having never gone to school, let alone worked or purchased her household needs, her husband's death was a drastic blow that left her depressed and suicidal. When we met her to explore options for small businesses, she despairingly replied that the only thing she could do was cook. That was good enough for us! We helped her with a small income-generating baking business, which she has thrived in, with neighbours and families from church ordering her products! It's a blessing to see the Lord bring her back to life! The business provided her with the concrete evidence she needed that she was not forgotten but loved and cared for by a sovereign God and His people. The fruit of God's work in her life is clear in the way she talks about God as Father and communicates with her children. What a blessing for us to be a part of God's amazing orchestration of and provision for her and her family's life!

Another testimony they cite is about a young man who lives in a very poor slums area on the edge of Cairo:

He lives with his elderly and sick parents, as well as his three siblings. He is the breadwinner of the family, who used to work as an electrician fixing air conditioners. Several years ago, while he was at his job, he was electrocuted and began to suffer epileptic seizures. He is very talented in what he does, but this accident and its consequences cost him his job and any future jobs in the electrical field. This badly affected his home and his family's already harsh living conditions. Needless to say, this had dreadful psychological effects on him and he felt helpless and hopeless. The Lord enabled our ministry to help him with a small income-generating project of installing network cables in homes. Despite the ongoing effects of COVID, his project has been growing because he is very smart and dedicated. He now testifies that the Lord redeemed his life and is truly thankful for this new beginning when all the doors seemed closed.

Christians forced to flee

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Many Christian communities around the world are being forced to flee persecution and the disruption to their lives can continue for years. One such example is that of Christians from Syria and the devastation caused by ISIS. ISIS emerged from a local offshoot of al- Qaeda in 2004. Although it faded into the background for some years, they launched a major offensive on Mosul and Tikrit in June 2014. The effects were still being felt in 2022.

One of our partners in Lebanon helps Christian Syrian refugee families in the Lebanon with monthly food and hygiene distributions. Throughout 2022 they visited these families regularly, offering spiritual support and Bible studies. They have seen lives transformed through this work and have felt blessed to see this happening among the Syrian Christian refugees that they serve. Our partner reported on a family that has been benefiting from their support since 2015:

The wife had an opportunity to participate in two programmes that were taking place in their camp: the Bible study and the literacy programmes. When we visited the family, she welcomed the team warmly and our visit brought her joy and peace! She excitedly shared the stories she had heard from previous Bible Studies. She still remembers the lessons. She’s grateful for our presence in her life and said, “I can never forget the positive impact you’ve had on my life. I was illiterate and your team gave me an opportunity to study the Arabic language through the literacy programme. You taught me about Jesus Christ, His teachings and His miracles.”

Strategic Purpose: Raising their VOICE

Fundraising

Our engagement and fundraising plans are approved by Trustees and monitored by the Leadership Team. Most of our income is generated through charitable donations we receive from individuals, churches, trusts and foundations (note 3, page 35). In addition, we work in partnership with several International Christian Association (ICA) Ministries, who contribute to our international project work.

Our fundraising activities are conducted by our staff team, drawing on the expertise of external fundraising advisors for selected campaigns. We do not contract out fundraising to third parties. We maintain oversight of all third-party suppliers and have written agreements where necessary with them under the Data Protection Act 2018 and UK General Data Protection Act 2021.

We are committed to the highest standards in fundraising practice. We are regulated by the Fundraising Regulator and abide by the Fundraising Code of Practice which includes guidelines on how to fundraise with people in vulnerable circumstances. In 2022 we handled 16 fundraising complaints (2021: 11) through our Supporters’ Complaints Procedure, which were all resolved. We have a fundraising policy which gives a clear commitment to protect supporters from unreasonably persistent or obtrusive fundraising practice. We do not undertake donor profiling or sell data to third parties at any time.

Strategic Purpose: Raising their VOICE.

In 2022, the UK church began to fully open up and live meetings really returned as the norm by the close of the year. This was a great blessing, as we were able to re-connect with friends and supporters across the UK, particularly for our regional teams at the summer conferences and in

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church preaching on Sundays. We were able to open up special events again and to bring our partners in from overseas to share and visit with church supporters. We have learnt and grown over the period of the pandemic and the online and digital skills that were expanded rapidly in 2021, are now fully part of our engagement approach for the future. Last year we have also invested in a new website, to fully enable Release International to maximise our on-line giving, which has increased over 300% since the lockdowns.

Our *Voice* magazine, press and social media outputs and monthly prayer alerts are also critical to keeping in touch with supporters and raising the Voice of persecuted Christians. Our Annual *Persecution Trends* Report is gaining global recognition as a benchmark for persecution around the world.

We held a range of significant events including a very successful Lent study course on Zoom, based on our Bible guide ‘*All for Jesus*’ with over 70 supporters joining that group. We were back too at many Christian conferences and exhibitions, including attending a very successful trip to the Keswick Convention. We arranged for a performance of our commissioned play ‘*If Prison Walls Could Speak*’ with Artless Theatre Co., which attracted over 700 attendees.

We also were present live at New Wine United 2022 and Big Church Day Out which were both extremely fruitful for raising the voice of persecuted Christians. The theme of our exhibition was based on our Prisoners of Faith international ministry and we focused on key prisoners – including our dear sister Twen from Eritrea. There was great joy and celebration with supporters as Release International worked with our sister partner, Release Eritrea, to secure her move to a safe country in October last year. She had been held in prison for her faith for over 16 long years.

We also heard news that another of our focus prisoners upheld for prayer, Nasar Navad Gol-Tapeh, was released after serving 6 years of a ten-year sentence. We are deeply encouraged that our prayer support across the UK evidences so clearly that our calls for prayer are pleasing to the Lord.

2022 also saw the wonderful finale of the Robert de Berry bike pilgrimage, which ran over 6 weeks of the summer in May and June. This raised over £84,000 for the ministries involved, CSW and Release International. We put on over 35 church events over the course of the bike ride and we called for prayer from around 40 churches, who were so generous in hosting our events and even offering beds for the night to the cyclists. We had over 80 cyclists joining the route at various points and the weather was also quite glorious, which helped spur them on. We are deeply thankful for the efforts of retired vicar, Revd Robert de Berry, and his volunteers for this amazing achievement.

At the end of the year, we began work on putting together our new 2023 engagement campaign *Out of These Ashes – Christian Persecution in Nigeria*. The UK team will be launching this in April 2023, during Holy Week. The title of the campaign comes from the book *Neither Bomb Nor Bullet* by Archbishop Ben Kwashi. We continue to pray for our dearest brothers and sisters as there is so much sorrow and bloodshed in Nigeria.

Strategic Purpose: Calling UK Christians into FELLOWSHIP with them

This Strategic Purpose is integrated into the activities of raising their VOICE, and so has not been reported separately on the Statement of Financial Activities (page 30).

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We continued to focus on our key international partners’ speaker tours in 2022 to engage our supporters with them in churches. We started off the year with our partners, Mordecai Ministries International (MMI). MMI spoke about a specialised strategic intervention project they lead called ‘*Operation Philip*’. In certain specific circumstances, this project works to re-locate Christians whose lives are in immediate danger due to persecution.

In June we were delighted to welcome our dearest sister, Dr Susannah, from Voice of the Martyrs in Poland to join us for *the Day of the Christian Martyr* events in the week leading up to the 29th June. She shared with churches in the Midlands and the North about her work in Burkina Faso.

Archbishop Ben Kwashi, our partner in Nigeria, joined the Bangor Worldwide Convention in August alongside Release International, although our planned Zoom event with Ben was cancelled due to unforeseen circumstances.

In October we were delighted to welcome our dear friend and brother Bob Fu, President of China Aid from Texas USA, and he spent time with churches in Orpington, Sutton and Camberley in the South of England; and Hamilton and Carlisle Scotland and the Borders. He continued to raise the voice of Christians in China, who are under increasing pressure of persecution from the communist state.

All these events were very well attended, attracting between 50 and 200 guests.

Strategic Purpose: Learning lessons of Christian DISCIPLESHIP with them

This Strategic Purpose is integrated into the activities of raising their VOICE, and so has not been reported separately on the Statement of Financial Activities (page 30).

We are very pleased that our publishing portfolio for our supporters and donors, which builds on our leading edge thinking around persecution theology, has been developing into 2022.

We have worked with Dr Berhane Asmelash of Release Eritrea to produce a new book which is now at final draft stage and will be published in 2023.

We have also published theological pieces as booklets to support our events work, and last year we launched ‘God’s goodness in Times of Trial’ at the Westminster National Parliamentary Prayer Breakfast.

Our regional teams too provide excellent sermons when visiting to support our donor churches. Each speaking opportunity in churches is carefully planned and delivered by our local engagement managers, which are always tailored to the particular church’s denomination and liturgy.

Our flagship quarterly magazine, *Voice*, is published to provide testimony to our partners and persecuted brothers and sisters, so that, not only can they respond in prayer and giving, but that they can also deepen their relationship with Jesus themselves. The persecuted church teaches us all in the comfortable Western churches so much about what it means to follow Christ in every situation.

Volunteering

At the end of 2022 our Volunteering Ambassador, Imtiaz Ashraf, decided to step away from Release International after carefully seeking the Lord and being with us for 16 years. We want to especially thank Imtiaz for his most faithful service to the Kingdom over that blessed time.

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We are very pleased to report that our excellent Volunteering Co-ordinator, Andrew Wilmshurst, will be taking over in the new role of Volunteering Manager. Andrew has been instrumental in driving new and creative volunteering initiatives and we pray for him, as he steps up to take on this new challenge.

We held regional volunteering meetings around the UK which were very well attended. A major focus for the volunteering team last year was the Robert de Berry Bike Ride in May and June, which was highly successful.

We also held our first Annual Volunteering Conference live at St Nicholas’ Church Sevenoaks, which was very well attended. We had over 120 delegates both in church and joining us live on Zoom. This ‘hybrid’ event was quite an IT feat of communications! We were joined online via Zoom by our partner Hassan John from Nigeria and the event was hosted by Paul Robinson CEO.

We were also extremely grateful for our summer conferences programme being so well supported by volunteers. Without them, we would not be able to do nearly as much at these busy live events. We also thank our volunteers for supporting the Artless Theatre shows.

We were very encouraged that we continued to recruit new volunteers. At the end of 2021 we recorded 235 volunteers and at the end of 2022 we had 265 volunteers. We also had an additional 80 volunteers sign up to support the Robert de Berry Bike Pilgrimage.

Praise the Lord for His great blessings and thank you to all our amazing volunteers for all you do.

Strategic Purpose: Maintaining Christian STEWARDSHIP to honour them

This Strategic Purpose is integrated into all the activities, and so it is not reported separately on the Statement of Financial Activities (page 30).

As a result of the implementation of the restructure in 2021, a recruitment plan was put in place and a number of new staff joined the team throughout 2022. All new staff received a comprehensive Induction to the Ministry of Release International and to their role specifically; helping staff to settle in quickly and become valuable members of the team. Our post-COVID ‘hybrid’ model of working, with a combination of people working remotely and in the office, has bedded in very successfully and has been well-received by staff, enabling them to use their time more effectively. Two relational in-person staff days were held in May and December, with an opportunity for a picnic in the park at the first of these days – helped by warm weather! There were many other relational opportunities through our online platforms for staff to meet together for worship, devotions, training and to socialise, also ensuring that there is good communication within the staff team. Continued professional development for all staff is encouraged and many varied training opportunities were provided as needed. All staff had the opportunity to undertake relevant online Health and Safety training to ensure that there is a safe working environment for all, whatever the location. Internal processes and systems for use in the office are being developed to bring greater consistency and effectiveness to our use of space and resources. The appointment of a full-time ICT Assistant during the year has increased the capacity for in-house ICT support for staff, which has continued to develop staff IT competence and confidence, as well as providing support for the further development of the IT systems. Other training has been provided for all staff in: Safeguarding, Data Protection and Information Security.

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Risk Management

The Board recognises that avoiding and mitigating risk is better than simply being covered by insurance. Release International operates a risk management strategy, which identifies generic risks and which is reviewed annually each September. Dynamic or current risks are assessed and reported each quarter, together with strategies to mitigate those risks. This approach has proved helpful in focusing attention on areas which require additional monitoring or action.

A major risk to the Ministry is a significant reduction in income. The fact that our income sources are spread over many individuals and churches mitigates the likelihood of a sudden dramatic change, but we monitor this risk closely. Accordingly, our financial and data systems assess income each month to identify any significant variation and to determine if specific action is required.

As for all organisations, there is a significant risk of a malicious attack on our IT systems. This is mitigated by security measures, including pro-active testing. Staff are regularly trained and reminded about IT security, particularly phishing attacks.

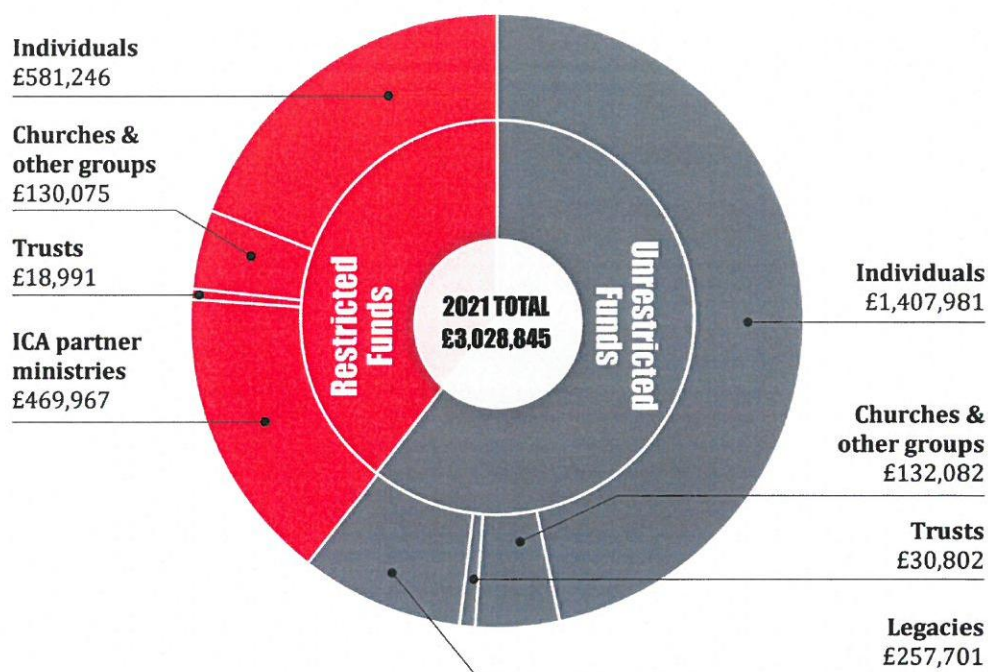
Due to the nature of the Ministry, there is a risk when travelling to visit Partners in contexts where they are being persecuted. This is mitigated by good communication with Partners to assess the current situation, extensive pre-trip briefing and security training.

Financial Review Year ended 31st December 2022

2022 has been a good year financially for the Ministry. We thank God for His provision through our many faithful supporters. The Trustees express their gratitude for their continuing generosity.

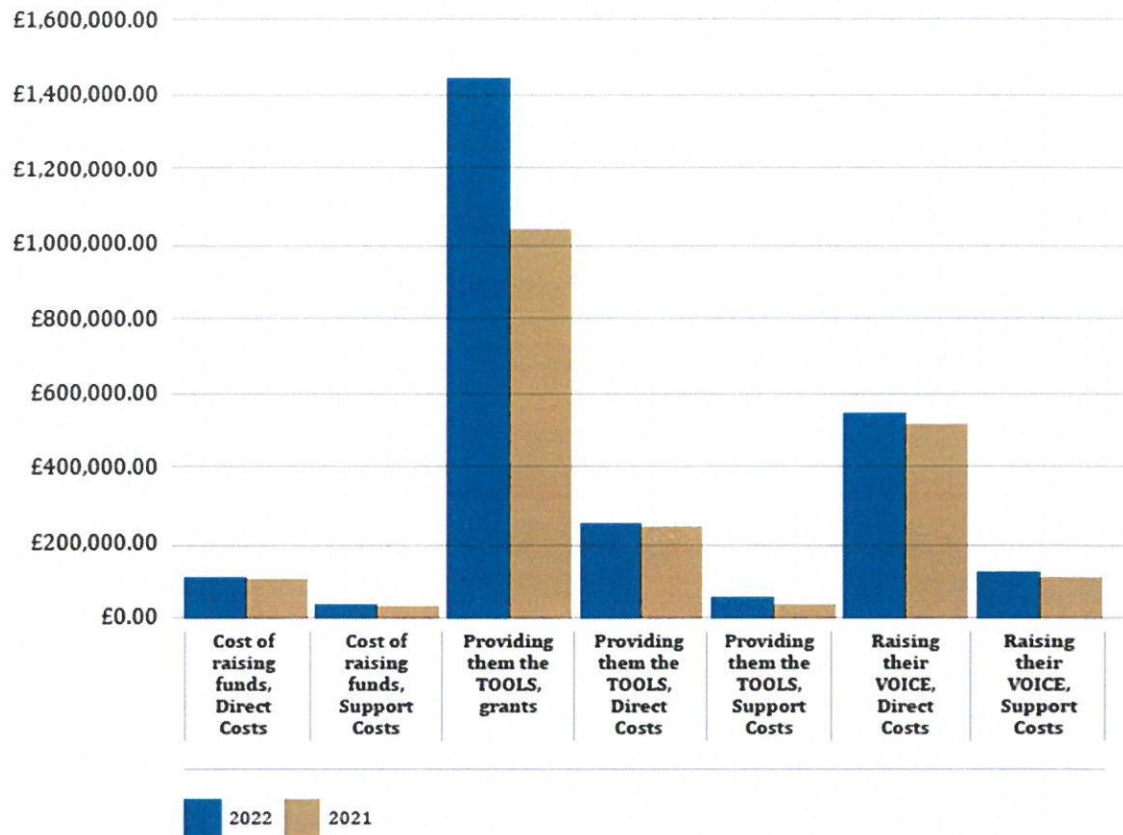
The diagrams below show the different sources of donations. Total income increased by 5% to £3,084k, after adjusting for the exceptional donation of £178k received from the ICA in September 2021 to help fund the purchase of the property (2021: £3,124k, after exceptional credit, £2,946k). Unrestricted donations from individuals, churches and trusts increased by 14% and restricted donations fell by 3% (note 3, page 36). Donations from ICA Partner Ministries (see page 15 of the trustee annual report) fell by 10%, after adjusting for the exceptional donation of £178k referred to above.

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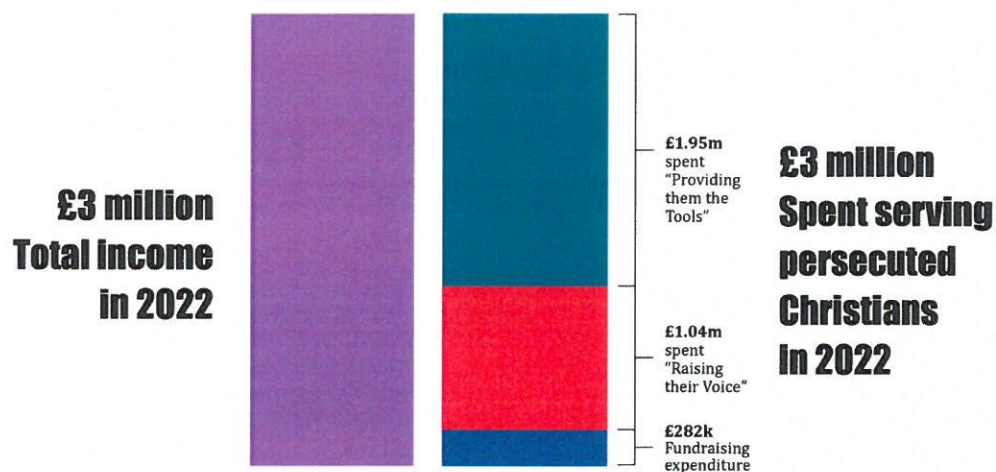


The diagrams below show the expenditure for the year. Total expenditure increased by 14% to £3,270k (2021: £2,866k). The expenditure on grants to Partners increased by 20% to £1,421k (2021: £1,186k). Staff costs increased by 8% to £1,140k (2021: £1,054k). This included a pay increase of 3% and an increase in pension contributions of 1%. The Board have agreed a 5% pay increase from 1st January 2023, in view of the current high levels of inflation.

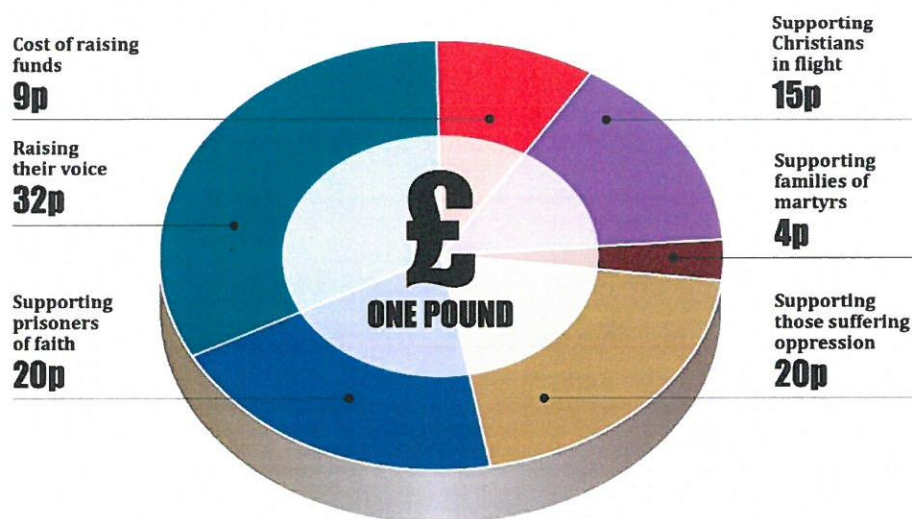
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Restricted Funds at the year-end were £539k (2021: £687k), a reduction of £148k. It should be noted that Release International's overseas projects funds relate to a broad range of international projects, some of which are longer term, multi-year projects. Release International's policy is to spend balances held in restricted funds as soon as is practicable, once all the grant conditions have been met. For further information on restricted funds see note 17 of the financial statements.

Grants Policy

A significant proportion of the overseas work of the Ministry is carried out through agencies local to areas of persecution, that are usually indigenous. Grants are made for specific named purposes to agencies that share our objectives. Receipts and reports of the work carried out are obtained. Staff members usually carry out visits to evaluate potential projects, monitor existing projects, and assess the outcome of completed projects on a sample basis.

Reserves Policy

After considering the Charity Commission's guidance CC19 (Charities and Reserves) the Trustees have agreed to maintain a 'range' as the basis for the level of General funds, which are 'free reserves'. At the Board meeting in December 2022, it was agreed to maintain this range at £400k to

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£500k. This would allow the Ministry to keep operating if donations from individuals and churches dropped by 10 -15% from current levels and income from legacies and ICA partners, which are more unpredictable, dropped 20%.

The Trustees also agreed at the December 2021 Board meeting to designate £250k as a property reserve which was the value paid for the long lease of the office in September 2021. In addition, the Trustees designated a further £170k for property repairs to the office, which is a listed building.

The free reserves, after adjusting for fixed assets, as at 31st December 2022 amounted to £681k(2021-£591k), which is 51% above the target range mid-point. The Trustees have agreed a deficit budget for 2023 of £615k, which includes additional grant expenditure of £104k from unrestricted funds. This expenditure will reduce free reserves to £499k, which is within target. Trustees deemed this to be a good position and a welcome provision at this time of uncertainty.

Investment Policy

Income is largely received through voluntary donations and cannot be guaranteed; the Ministry has no permanent endowment. The only funds that are not expendable within 12 months of receipt are those held for reserves or money associated with international projects that remain active beyond the year end. The Board has considered this position and seeks to place funds in savings accounts to achieve a balance between accessibility and higher returns. Funds may be invested in accounts with up to 12 months’ notice, but it is not considered prudent at this time to invest income for the longer term. The funds are now spread across four institutions, Barclays, CAF Bank, Nationwide Building Society and Flagstone Group Ltd, who are a cash deposit platform, who survey market deposit rates and facilitate the placing of deposits with banking institutions.

Structure, Governance and Management

Release International is a Christian Ministry, which is a registered Charity, regulated by the Charity Commission for England and Wales and also registered with the Office of the Scottish Charity Regulator. It is constituted as a Company limited by guarantee. The Company operates under its Articles of Association, which were updated in April 2022. Release International was founded in 1968 as the Christian Mission to the Communist World, legally changing its name to Release International in June 2017.

The Board of Trustees normally meets four times each year and administers the Charity through its four committees: International Ministries, UK Engagement, Finance and Resources. The Leadership Team holds executive responsibility for implementing the policies and strategies approved by the Board and the Chief Executive Officer (CEO), appointed by the Board, manages the day-to-day operations of the Company.

The Board has an established process for identifying and interviewing potential new Trustees. Vacancies are identified where there are gaps in experience and skills. All prospective Trustees will be practising Christians, who uphold Release International’s Statement of Faith, Ethos Statement, and Trustee Code of Conduct. Nominations arising from this process are considered by the Board as a whole and they may subsequently be invited to join the Board. Trustees serve no minimum or maximum terms of service but retire by rotation with the opportunity to stand for re-election.

New Trustees go through an induction and training process to familiarise them with Release International, the persecution sector and their responsibilities as Trustees and Directors under

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Charity and Company law. New Trustees are referred to the Charity Commission’s guide *The Essential Trustee (CC3)* and they also meet with the Leadership Team and other Trustees. Each year the Chair and the CEO plan areas for trustee training which, with the Board’s agreement, are covered in conjunction with other meetings.

Pay for key management personnel

The key management personnel in charge of directing and running the operations of the Charity comprise the Trustees and Leadership Team, as set out on page 25. All Trustees give their time voluntarily and receive no remuneration from the charitable Company as Trustees (Rev Dr B. Asmelash is paid a retainer as a consultant on Eritrea see note 22, page 47). Expenses reimbursed to Trustees are disclosed in note 8, page 39.

Salaries for all staff, including key management staff, are determined on appointment to the post in line with Release International’s agreed 5-level salary banding, and in line with the requirements and responsibilities of the role. All roles are reviewed annually through the appraisal system to ensure that any significant changes which may affect remuneration are addressed. The Trustees periodically carry out a review of all salaries across the Ministry, through a benchmarking exercise, to ensure that they remain reasonable and competitive.

International Associations

Release International is a member of the International Christian Association (ICA). The purpose of the ICA is to provide a relational link between Christian Ministries around the world whose foundations were inspired by Pastor Richard Wurmbrand. In doing so, member Ministries seek to maintain a focus upon the Biblical mandate of Hebrews 13:3, *‘Remember those in prison as if you were their fellow-prisoners, and those who are ill-treated as if you yourselves were suffering’* (NIV).

As a member of the ICA, Release International co-operates in a range of international projects and shares information and resources with other members. An Annual General Meeting is the decision-making forum for ICA business. Release International is a voting delegate.

Through ICA membership, Release International is directly able to support many more persecuted Christians throughout the world than it could in isolation. Currently Release International’s CEO, Paul Robinson, is an elected member of the Executive Committee of the ICA, which helps co-ordinate the activity of the ICA Ministries.

Release International is also a member of The Evangelical Alliance, Middle East Concern, The Religious Liberties Partnership, and Global Connections.

Plans for the Future

International Ministry

The primary role of our International Partners is to extend the kingdom of God and His loving care in their communities, whatever the situation they may face. We will continue to support them by listening to their VOICE and providing the ministry ‘TOOLS’ that they ask for.

We have continued to expand the staff team into 2023, making us better equipped to serve our partners. We will visit them and encourage them in their callings, sharing in fellowship and hearing their VOICE. We will continue to develop and monitor projects with them that ensure the gospel of

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Christ will be proclaimed in the hardest of places around the world.

Release International is a relationship-based Ministry and it is vital that there are opportunities to develop and maintain relationships in person with our Partners around the world. This is the core and underpinning reason for our travel and why much of our work is conducted in person.

There are other reasons why travel is an important aspect of this Ministry; for example: it enables us to be an authoritative source for what is happening around the world, speaking out in a timely manner and to produce media, which helps to inform and educate people in the UK about matters relating to the persecution of Christians; it is a crucial part of exercising the due diligence and good governance we need to monitor the projects we support. We also want to create opportunities to enhance the Ministries of our Partners through visits, which they testify are beneficial to them and which encourage them in their work.

Many Christians in today’s world are still being forced to flee from their homes, especially in Africa and the Middle East. There are many Christians who have been forced into hiding because of their faith and are unable to move because of the pandemic lockdown. We pray that in 2023 they will be able to find new places to live out their lives for Christ and we will continue to work to that end as well.

Other Christians face imprisonment, an ongoing trend which continues in Eritrea and other places such as Iran and North Korea. We continue to pray for imprisoned believers and their families, many who remain in need of our practical support.

Release International remains committed to developing the bonds of fellowship we have enjoyed with our persecuted brothers and sisters for so long, delivering over 60 projects in more than 30 countries. As persecution in these countries continues, we will continue to be creative and flexible in ensuring that we provide the fellowship and ‘TOOLS’ persecuted believers ask for and need.

UK Engagement

In 2023 we are planning to look at our engagement plans in depth, to review the last 5 years. We have our five-year supporter survey planned for 2024 but we have decided to bring that forward to help inform our “Voice” magazine review which will be completed in 2023 .

The last five years have been highly eventful both in the context of the UK but also around the world. Last year we have seen the war in Ukraine start and it still goes on, and with devastating effects to all concerned, including Christians. We have also seen the UK economy in trouble after our exit from the European Union and with another global financial crisis. Inflation and fuel price rises have put additional pressures on communities, including the church and our loyal supporters. We continue to pray for our ministry to be favourable and fruitful.

We are also aware of the recent devastating earthquake which hit Syria and Turkey, killing over 50,000 people. The sheer scale of the loss of life and destruction is terrifying in many ways. We send our prayers to everyone in those countries and to our beloved family in Christ, many of whom will be affected by the extensive damage and chaos that it has left behind.

We at Release International must ensure that we are ready to respond to the challenges that face

RELEASE INTERNATIONAL – THE TRUSTEES’ ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2022

us, both at home and overseas. The global financial problems experienced here in the UK are magnified many times overseas for our brothers and sisters, persecuted for their faith. We saw in 2020/21 how the pandemic made difficult and dangerous lives and suffering even worse. This year we are hearing more reports of how food shortages around the world are affecting countries where Christians are already only surviving. Please continue to pray for the global church in the one body of Christ.

That is why the ministry of Release International becomes more and more relevant to us here living out our walk with Christ each year. We seek to raise the voice of persecuted Christians at every opportunity and through every means at our disposal.

In April we launch our new website which will really seek to integrate our social media channels with our website. Re-designed by our friends at EPLS in Winchester, our content has been re-organised to ensure that supporters and donors have the best user journey available. They will be able to find what they need to get involved and take action more easily.

We have developed new partnerships this year with Christian event leaders and we pray that this will come to fruition. Our Christians in Flight exhibition kit is creative and informative as well as interactive. We will feature the plight of those who are forced to flee persecution in many countries around the world including: the Middle East, Iran, Eritrea, Nigeria, Burkina Faso, Pakistan and many more.

We look forward to many more excellent performances in churches around the UK by Artless Theatre of the brilliant play *‘If Prison Walls Could Speak’* based on the life and witness of our dear brother Petr Jasek, who was imprisoned for his faith in Sudan.

We will be working on a series of speaker tours in the UK again this year. For our Nigeria campaign *Out of these Ashes*, from April to June, we are in discussions with our Nigerian partners. We are also working hard on our next Westminster prayer breakfast with our friends, Christians in Parliament. We are delighted that our partners and friends Bob Fu (China Aid) and Eric Foley (Voice of the Martyrs Korea) will be joining us.

Our new book with Dr Berhane Asmelash of Release Eritrea about his ministry will also be published in the summer and we plan a book tour in the autumn. We are also working on a new booklet on the theology of forgiveness so that we can ‘pray for the persecutors that they might be saved.’ This is a quote from Richard Wurmbrand’s seminal book on persecution *‘Tortured for Christ.’*

A new book by Kenneth Harrod is also in preparation entitled *‘Providence and Persecution’*. We hope to publish that new title in 2024.

We are looking forward to our major campaign *‘Out of these Ashes’ - Christian Persecution in Nigeria*. The situation for our brothers and sisters in Nigeria is very insecure and it is heartbreaking. Archbishop Ben Kwashi says “I am asking God that out of these ashes will rise a wave of an uncommon, unseen revival..” Our friends in Nigeria call on us to honour the gospel and pray for them. We are determined to do all we can to do that - to bring glory to God and honour to the King of Kings.

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Matthew 6.33:” But seek first his kingdom and his righteousness, and all these things will be given to you as well.”

We have been approached by the trustees of another Christian charity and have been asked if we would accept the gift of a residential property, which has been valued in the region of £800,000. We have in principle decided to accept this gift and, at the time of writing, the transfer of this property is being dealt with by lawyers for Release International and the other charity and we expect this donation to be recognized as income in 2023. The Trustees and the Leadership Team have not yet decided whether to use this building or to sell it and use the proceeds of the sale to further the objects of the charity. However, the Board decided, in December 2022, to designate £100,000 of funds as a reserve to cover the future costs of operating this property, see note 16.

RELEASE INTERNATIONAL – THE TRUSTEES’ ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2022

Company Information

The Directors set out below are also the Trustees of the Charity and members of the Company.

Board of Trustees

David Armond CBE QPM	Chair of Trustees
Rev Dr Berhane Asmelash	
David Bentley	(resigned 18 November 2022)
Martin Lee	
Danielle Face	(appointed 13 October 2022)
Mary Print	
Sarah Shearer FCA	
Andrew Wayland	

Company Secretary

Patrick Lineen

Leadership Team

Chief Executive Officer	Paul Robinson
Director of International Ministries	Christopher Badley
Director of Engagement UK & Ireland	Laura Hayes
Director of Finance	Patrick Lineen
Director of Personnel & Internal Operations	Lynnette Feist

Registered Office

Betchworth House, 57-65 Station Road, Redhill, Surrey, RH1 1DL

For security reasons, as we work with many people under threat of intimidation, violence or detention, our registered address is our auditor’s Surrey office.

Auditors Moore Kingston Smith LLP, 9 Appold Street, London, EC2A 2AP

Bankers CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, ME19 4JQ

Solicitors Edward Connor, 10 The Point, Market Harborough, LE16 7QU

RELEASE INTERNATIONAL – THE TRUSTEES’ ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2022

Trustees’ Responsibilities in Relation to the Financial Statements

The Trustees are responsible for preparing the Trustees’ Report and the financial statements in accordance with applicable law and regulations. The accounts in this report have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Company law requires the Trustees to ensure financial statements are prepared for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the income and expenditure of the Company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- Observe the methods and principles in the Charities SORP;
- Comply with applicable UK Accounting Standards. These have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable Company will continue its operations.

The Trustees are responsible for keeping proper accounting records, which are sufficient to show and explain the Company’s transactions and disclose with reasonable accuracy at any time the financial position of the charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable Company and hence for taking reasonable steps for the prevention of fraud and other irregularities. The Trustees are committed to compliance with the *Charity Governance Code*.

So far as the Trustees are aware, there is no relevant information that the Company’s auditors are not aware of, and each Trustee has taken all the steps necessary to ensure they are aware of any relevant information, and to establish that the Company’s auditors are aware of the information.

Auditors

A resolution to re-appoint Moore Kingston Smith LLP as the independent auditors to the charitable Company was passed at the AGM in June 2022.

The financial statements comply with current statutory requirements, the Articles of Association, the Companies Act 2006 and the Charities SORP (FRS 102).

This report was approved by the Board on 22 June 2023 and signed on its behalf by,



David Armond CBE QPM
Chair of Trustees

INDEPENDENT AUDITOR'S REPORT TO TRUSTEES AND MEMBERS OF RELEASE INTERNATIONAL FOR THE YEAR ENDED 31ST DECEMBER 2022

Independent Auditor's Report

Opinion

We have audited the financial statements of Release International ('the company' for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its 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, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

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 financial statements section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of

INDEPENDENT AUDITOR'S REPORT TO TRUSTEES AND MEMBERS OF RELEASE INTERNATIONAL FOR THE YEAR ENDED 31ST DECEMBER 2022

this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the 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, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; [or]
- we have not received all the information and explanations we require for our audit.[or]
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 24, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 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 as auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006 and Section 151 of the Charities Act 2011 and report to you in accordance with regulations made under those Acts.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT TO TRUSTEES AND MEMBERS OF RELEASE INTERNATIONAL FOR THE YEAR ENDED 31ST DECEMBER 2022

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts

INDEPENDENT AUDITOR'S REPORT TO TRUSTEES AND MEMBERS OF RELEASE INTERNATIONAL FOR THE YEAR ENDED 31ST DECEMBER 2022

(Scotland) Regulations 2006 (as amended), the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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; and to the charity's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and in respect of the consolidated financial statements, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which 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 any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Andrew Stickland (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street,

London

EC2A 2AP

Date 27 June 2023

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

**RELEASE INTERNATIONAL FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST DECEMBER 2022**

Statement of Financial Activities for year ended 31st December 2022

(Incorporating an Income and Expenditure Account)

		Unrestricted funds	Designated funds	Restricted funds	2022 Total Funds	Unrestricted funds	Restricted funds	2021 Total Funds
	Notes	£	£	£	£	£	£	£
Income from								
Donations and legacies	3	1,828,566	-	1,200,279	3,028,845	1,640,492	1,450,408	3,090,900
Charitable activities								
Literature and Events		22,534	-	283	22,817	19,633	248	19,881
Interest receivable		18,460	-	-	18,460	1,352	-	1,352
Other		14,378	-		14,378	11,752		11,752
Total income		1,883,938	-	1,200,562	3,084,500	1,673,229	1,450,656	3,123,885
Expenditure on								
Costs of raising funds	4							
Fundraising		252,528	-	29,391	281,919	234,948	33,579	268,527
Charitable activities	4							
Providing them the TOOLS		518,779	21,792	1,412,527	1,953,098	388,304	1,249,024	1,637,328
Raising their VOICE		1,010,950	-	24,114	1,035,064	931,478	28,258	959,736
Total expenditure		1,782,257	21,792	1,466,032	3,270,081	1,554,730	1,310,861	2,865,591
Net income/ (expenditure)		101,682	(21,792)	(265,470)	(185,580)	118,499	139,795	258,294
Transfers		(20,000)	(98,083)	118,083	-	177,801	(177,801)	-
Net income/ (expenditure) after transfers		81,682	(119,875)	(147,387)	(185,580)	296,300	(38,006)	258,294
Total funds brought forward at 1 January 2022	16&17	602,684	620,000	686,830	1,909,514	926,383	724,836	1,651,219
Total funds carried forward at 31 December 2022	16&17	684,366	500,125	539,443	1,723,934	1,222,683	686,830	1,909,513

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**RELEASE INTERNATIONAL FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST DECEMBER 2022**

Balance Sheet at 31st December 2022

For Release International - Company Number 01506576

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	11	250,865	257,185
Intangible Assets	11	2,100	4,150
Current assets			
Investments held for resale	20	4,876	
Debtors	12	105,620	72,965
Cash at bank and in hand		1,453,092	1,655,054
		<u>1,563,588</u>	<u>1,728,019</u>
Creditors – Amounts falling due within one year	13	<u>(92,619)</u>	<u>(79,841)</u>
Net current assets		<u>1,470,969</u>	<u>1,648,178</u>
Total assets less current liabilities		<u>1,723,934</u>	<u>1,909,513</u>
 Reserves			
Unrestricted funds			
General Fund	16	684,366	602,684
Designated Funds	16	500,125	620,000
 Restricted funds	17	539,443	686,829
 Total funds		<u>1,723,934</u>	<u>1,909,513</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and with FRS102.

The notes on pages 33 to 47 form part of these accounts.

Approved by the Board on 22 June 2023 and signed on its behalf by:



David Armond CBE QPM

Chair of Trustees

**RELEASE INTERNATIONAL FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST DECEMBER 2022**

Statement of Cashflows for year ended 31st December 2022

	2022 £	2021 £
Notes		
Net cash (used in)/generated by operating activities	(215,157)	296,119
Cashflows from Investing Activities		
Purchase of property plant and equipment	(5,265)	(251,760)
Purchase of intangible fixed assets	-	(4,200)
Interest received	18,460	1,352
Net cash generated by/(used in) investing activities	13,195	(254,608)
Net (decrease)/increase in cash	10 (201,962)	41,511
Cash at the beginning of the year	1,655,054	1,613,543
Cash at the end of the year	1,453,092	1,655,054

Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net Income / (Expenditure)	(185,580)	258,294
Adjusted for		
Depreciation charge	11,586	15,383
Amortisation charge	2,050	2,587
(Profit)/Loss on disposal of assets	-	7,237
Receipt of gift of investment for resale	(4,875)	-
Interest from deposits	(18,460)	(1,352)
(Increase)/decrease in debtors	(32,655)	18,725
Increase/(decrease) in creditors	12,778	(4,755)
Net cash used in operating activities	(215,157)	296,119

RELEASE INTERNATIONAL FINANCIAL STATEMENTS

FOR YEAR ENDED 31ST DECEMBER 2022

Notes to the Financial Statements

1. Accounting Policies

The financial statements have been prepared in accordance with 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) - Charities SORP (FRS 102) and the Companies Act 2006.

1.1 Going Concern

The Trustees have assessed whether the use of going concern is appropriate and made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have given due consideration to the current risks facing the Ministry. Income increased in 2022 due to the loyal donor base and increased legacy and ICA donations. The Ministry's reserves were above the planned level (page 18). Income estimates for 2023 and 2024 are cautious. Having reviewed forecasts prepared by management the Trustees are confident that the Ministry will continue to meet its obligations as they fall due and that therefore the going concern basis continues to be appropriate.

1.2 Basis of Accounting

Release International Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.3 Fund Accounting

Funds held are either

- Unrestricted general funds which are funds that can be used within the charitable objectives at the Trustees' discretion. Some of these funds have been designated by the Trustees for specific purposes.
- Restricted funds which are funds that can only be used for specified purposes. The restriction may be imposed by the donor or the terms under which the funds were raised.

1.4 Income

Income is recognised when the Charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Donations, interest and rent are recognised in the accounts on a received basis. For donations made under the gift aid scheme, the gift aid is recognised in the year in which the gift is received. Gifts in kind are valued at their value to the Charitable Company.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Charity has been notified of the executor's intention to make a distribution.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds are costs incurred in encouraging voluntary contributions to the Charitable Company and their associated support costs.
- Expenditure on charitable activities are costs directly relating to the objects of the Charitable Company and include grants made, direct costs incurred, and an apportionment of support costs as shown in note 7.

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable

RELEASE INTERNATIONAL FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2022

activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the Charity's activities. The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between cost of raising funds and expenditure on charitable activities pro rata to staff full time equivalents.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Charitable Company. The grants are included in the Statement of Financial Activities in the period in which the awards are made. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued but are noted as financial commitments.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible Fixed Assets

Fixed assets are all used for charitable purposes and are shown at cost less depreciation. The threshold at which purchases are not normally capitalised is £1,000. Depreciation on assets is calculated to write off the cost over their estimated economic useful lives. Assets are depreciated annually on a straight-line basis over 4 years for computer equipment, 5 years for office equipment and the remainder of the lease for leasehold improvements. The leasehold property is amortised monthly over the remainder of the lease.

1.7 Intangible Fixed Assets

Intangible assets are the development costs for specific IT projects which are capitalised at cost, provided it is likely to bring future economic benefit to the Charity. If the criteria for recognition as assets are not met, the expense is recognised in the Statement of Financial Activities in the period in which it is incurred. Capitalised IT costs include all direct and indirect costs that are directly attributable to the development process. The costs are amortised using the straight-line method over 4 years being their estimated useful lives.

1.8 Foreign Currencies

Income and expenditure in foreign currencies are converted into sterling at the rates of exchange ruling on the date of transaction. Amounts held at the balance sheet date are converted at the rates prevailing at the balance sheet date.

1.9 Pension Costs

The Charity operates a defined contribution scheme for the benefit of its employees which is funded by contributions from the employee and employer contributions payable to scheme and employees' personal pension plans are charged in the Statement of Financial Activities in the period to which they relate. Further details of the scheme are given in note 15.

1.10 Operating Leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

1.11 Financial Instruments

The Charitable Company only has basic financial instruments measured at amortised cost, with no financial instruments classified as 'other' or basic instruments measured at fair value.

1.12 Investments

The charity has a policy of selling donated shares upon receipt of donation. However, where for any reason donated shares are not sold at the balance sheet date these are listed as investments, at their market value at the balance sheet date.

Realised and unrealised gains or losses for the period are accounted for through the Statement of Financial Activities in the period in which they occur.

RELEASE INTERNATIONAL FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2022

2. Critical Estimates

In the view of the Trustees applying the accounting policies adopted, no judgements were required apart from those listed below.

- the allocation of support costs
- useful economic lives of intangible fixed assets
- depreciation rates of fixed assets
- estimation of legacy accrual

**RELEASE INTERNATIONAL FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST DECEMBER 2022**

3. Donations and Gifts

	Unrestricted funds £	Restricted funds £	2022 Total funds £	Unrestricted funds £	Restricted funds £	2021 Total funds £
Individuals	1,407,981	581,246	1,989,227	1,344,773	657,827	2,002,600
Churches & other groups	132,082	130,075	262,157	151,706	86,557	238,263
Trusts	30,802	18,991	49,793	24,006	5,110	29,116
ICA partner ministries		469,967	469,967		700,914	700,914
Legacies	257,701	-	257,701	120,007	-	120,007
	<u>1,828,566</u>	<u>1,200,279</u>	<u>3,028,845</u>	<u>1,640,492</u>	<u>1,450,408</u>	<u>3,090,900</u>

There was a gift in kind of some shares in a public company in 2022 of £4,876(2021: £Nil).

**RELEASE INTERNATIONAL FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST DECEMBER 2022**

4. Expenditure

	Grants	Direct costs	Support costs	2022 Total
	£	£	£	£
	(see note 5)	(see note 6)	(see note 7)	
Costs of raising funds				
Fundraising	-	245,288	36,631	281,919
Charitable activities				
Providing them the TOOLS	1,420,508	423,855	108,735	1,953,098
Raising their VOICE	-	888,419	146,645	1,035,064
	1,420,508	1,557,562	292,011	3,270,081

	Grants	Direct costs	Support costs	2021 Total
	£	£	£	£
	(see note 5)	(see note 6)	(see note 7)	
Costs of raising funds				
Fundraising	-	224,448	44,080	268,528
Charitable activities				
Providing them the TOOLS	1,185,981	362,480	88,867	1,637,328
Raising their VOICE	-	784,976	174,759	959,735
	1,185,981	1,371,904	307,706	2,865,591

5. Grants made

Grant payments made were for the charitable purposes of Release International. They provided support for:

- Families of Christian martyrs
- Prisoners of faith and their families
- Christians suffering oppression and violence
- Christians forced to flee

The Ministry has taken advantage of the exemption available in the Charity SORP not to disclose specific information in relation to grant making, on the grounds that the disclosure could result in serious prejudice to the grant maker and/or the recipient institution, individuals working for the recipient institution or individuals.

No support costs have been allocated to the total amount of the grants.

**RELEASE INTERNATIONAL FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST DECEMBER 2022**

	Total 2022		Total 2021	
	No.	£	No.	£
Central Asia	10	66,426	8	54,330
Middle East/Gulf	34	318,483	17	220,680
North East Africa	22	409,450	26	426,201
West Africa	27	151,768	17	125,635
South Asia	118	258,675	40	219,499
South East Asia	19	144,763	23	139,636
Other	13	70,943	0	-
	243	1,420,508	131	1,185,981

6. Direct costs

	2022			2021		
	Staff costs*	Other costs	Total costs	Staff costs*	Other costs	Total costs
	£	£	£	£	£	£
*See note 8						
Costs of raising funds						
Fundraising	117,316	127,972	245,288	108,390	116,058	224,448
Charitable activities						
Providing them the TOOLS	244,774	179,081	423,855	226,626	135,854	362,480
Raising their VOICE	564,182	324,237	888,419	522,589	262,387	784,976
	926,272	631,290	1,557,562	857,605	514,299	1,371,904

**RELEASE INTERNATIONAL FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST DECEMBER 2022**

7. Support costs

	2022			2021		
	Staff costs*	Other costs	Total costs	Staff costs*	Other costs	Total costs
	£	£	£	£	£	£
Costs of raising funds						
Fundraising	28,986	7,645	36,631	28,076	16,004	44,080
Charitable activities						
Providing them the TOOLS	68,797	18,145	86,943	56,602	32,265	88,867
Raising their VOICE	116,039	30,606	146,645	111,308	63,451	174,759
	<u>213,823</u>	<u>56,396</u>	<u>270,219</u>	<u>195,986</u>	<u>111,720</u>	<u>307,706</u>

8. Staff costs

	2022	2021
Notes	£	£
Wages and salaries	942,604	838,864
Social security costs	94,255	79,758
Pension costs	93,810	96,054
Redundancy	-	29,246
Group Life policy	9,425	9,668
	<u>1,140,094</u>	<u>1,053,590</u>

Total split as follows:

	2022			2021		
	Direct	Support	Total staff costs	Direct	Support	Total staff costs
	(note 6)	(note 7)		(note 6)	(note 7)	
Costs of raising funds	117,316	28,986	146,302	108,390	28,076	136,466
Charitable activities						
Providing them the TOOLS	244,774	68,798	313,571	226,626	56,602	283,228
Raising their VOICE	564,182	116,039	680,221	522,589	111,308	633,897
	<u>926,271</u>	<u>213,823</u>	<u>1,140,094</u>	<u>857,605</u>	<u>195,986</u>	<u>1,053,591</u>

The Trustees receive no remuneration. During 2022 Trustee received out of pocket expenses of £718(2021:Nil) . During the year donations from 5 Trustees (2021: 5) were received totalling £4,406 (2021: £5,312)

**RELEASE INTERNATIONAL FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST DECEMBER 2022**

The remuneration and benefits received by key management personnel in the year were £309k (2021: £319k). During the year there was 1 employee whose remuneration was in the bracket £60,000 - £69,999. (2021: 1).

At 31st December 2022, the Charitable Company included in creditors accrued holiday pay not taken of £19k (2021: £17k).

The average number of employees was:	2022	2021
Management	5	5
Administration and support	6	4
Overseas project management and UK information and education	18	17
	<u>29</u>	<u>26</u>

9. Net Income/Expenditure for the Year

The net income/ expenditure for the year is stated after charging:

		2022	2021
		£	£
Depreciation of assets	(see note 11)	13,635	17,970
Auditors' remuneration		15,990	14,019
Hire of equipment		6,794	6,674

**RELEASE INTERNATIONAL FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST DECEMBER 2022**

10. Analysis of cash, cash equivalents and net debt

2022	As at 1 Jan 2022	Cash flows	Non cash movements	As at 31 Dec 2022
Cash at bank	665,179	(427,413)	-	237,766
Cash on deposit	989,875	225,451	-	1,215,326
Net Cash	1,655,054	(201,962)	-	1,453,092

2021	As at 1 Jan 2021	Cash flows	Non cash movements	As at 31 Dec 2021
Cash at bank	522,684	142,495	-	665,179
Cash on deposit	1,090,860	(100,985)	-	989,875
Net cash	1,613,544	41,510	-	1,655,054

**RELEASE INTERNATIONAL FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST DECEMBER 2022**

11. Fixed Assets

	Property	Computer Equipment	Office Equipment	Leasehold Improvements	Total
	£	£	£	£	£
Cost					
At 1st January 2022	250,000	77,517	33,338	-	360,855
Additions	-	5,265	-	-	5,265
Disposals	-	-	-	-	-
At 31st December 2022	250,000	82,782	33,338	-	366,120
Depreciation					
At 1st January 2022	1,140	70,027	32,503	-	103,670
Charge for year	3,420	7,330	835	-	11,585
Disposals	-	-	-	-	-
At 31st December 2022	4,560	77,357	33,338	-	115,255
Net book values					
At 31st December 2022	245,440	5,425	(0)	-	250,865
At 31st December 2021	248,860	7,490	835	-	257,185

Depreciation rates: Straight-line

Property- remainder of lease

Computers- 33.3% per annum

Office equipment- 25% per annum

Intangible Assets

	Software Development	Total
	£	£
Cost		
At 1st January 2022	25,345	25,345
Additions	-	-
Disposals	-	-
At 31st December 2022	25,345	25,345
Depreciation		
At 1st January 2022	21,195	21,195
Charge for year	2,050	2,050
Disposals	-	-
At 31st December 2022	23,245	23,245
Net book values		
At 31st December 2022	2,100	2,100
At 31st December 2021	4,150	4,150

Depreciation rates: Straight-line

25% p.a.

**RELEASE INTERNATIONAL FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST DECEMBER 2022**

12. Debtors

	2022	2021
	£	£
Due within one year		
Other debtors	54,068	27,954
Prepayments	25,852	29,271
Accrued legacies	25,700	15,740
	<u>105,620</u>	<u>72,965</u>

13. Creditors – Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	28,504	24,912
Other creditors	18,725	19,201
Accruals	45,390	35,728
	<u>92,619</u>	<u>79,841</u>

14. Members' Liability

The Charitable Company is limited by guarantee and each of the members is bound to contribute a sum not exceeding £10 in certain circumstances as set out in clause 7 of the Articles of Association.

15. Pension Commitments

The Charitable Company participates in the Global Connections pension scheme which is a defined contribution pension scheme. The assets are held separately from those of the Charitable Company in an independently administered fund. The pension cost charge representing contributions payable by the Charitable Company to the scheme and to other personal pension schemes amounted to between 7% or 10% of gross salaries depending on whether the staff member also contributes (2021: 7% or 10%). At 31st December 2022 there were no significant contributions outstanding payable to the scheme. The Charitable Company's pension arrangements comply with its statutory obligations in respect of auto-enrolment.

**RELEASE INTERNATIONAL FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST DECEMBER 2022**

16. Unrestricted Funds

	Balance 01-Jan-22	Income	Expenditure	Transfers	Balance 31-Dec-22
	£	£	£	£	£
General Reserve Fund	602,684	1,883,938	(1,782,256)	(20,000)	684,366
Designated Fund - Grant Reponse Fund	200,000	-	-	(198,083)	1,917
Designated Fund - Property reserve	250,000	-	-	-	250,000
Designated Fund- Property repairs	170,000	-	(21,791)	-	148,209
Designated Fund- new property	-	-	-	100,000	100,000
	<u>1,222,684</u>	<u>1,883,938</u>	<u>(1,804,047)</u>	<u>(118,083)</u>	<u>1,184,492</u>
	Balance 01-Jan-21	Income	Expenditure	Transfers	Balance 31-Dec-21
	£	£	£	£	£
General Reserve Fund	726,383	1,608,729	(1,490,229)	(242,199)	602,684
Designated Fund - Grant Reponse Fund	200,000	64,500	(64,500)	-	200,000
Designated Fund - Property reserve	-	-	-	250,000	250,000
Designated Fund Property repairs	-	-	-	170,000	170,000
	<u>926,383</u>	<u>1,673,229</u>	<u>(1,554,729)</u>	<u>177,801</u>	<u>1,222,684</u>

The reserve policy is explained on page 18 of the trustee report.

The Grant Response Fund allows Release International to be more agile and give grants to overseas partners, usually funded by restricted gifts in anticipation of funds being received later in the year.

It is anticipated that the Property Repairs designated fund will be spent in 2023.

The Property fund relates to the office building purchased in September 2021 and has been set aside as a designated fund, so that it does not form part of general reserves.

The New Property fund relates to the gift of a residential property, see discussion on page 23 of the Annual Report.

RELEASE INTERNATIONAL FINANCIAL STATEMENTS

FOR YEAR ENDED 31ST DECEMBER 2022

17. Restricted Funds

These are donations received for specific purposes as requested by the donors. The first four funds are for the taxonomy of persecution (page 5 of the trustee report) The other funds are many and varied and where appropriate have been grouped into geographical areas. They are all within our objectives as described on page 5.

	Balance 01-Jan-22	Income	Expenditure	Transfers	Balance 31-Dec-22
	£	£	£	£	£
Christians forced to flee	2,023	169,322	(87,895)	(62,359)	21,091
Families of Christian martyrs	93,108	32,736	(113,220)	(12,624)	0
Prisoners of faith and their families	45,901	100,876	(106,991)	-	39,786
Christians suffering oppression and violence	78,702	78,221	(223,622)	66,699	(0)
Central Asia	1,898	37,215	(64,750)	27,501	1,864
Middle East/Gulf	12,286	83,402	(102,993)	12,538	5,233
North East Africa	329,112	445,672	(376,971)	462	398,275
West Africa	13,199	11,175	(37,548)	22,543	9,369
South Asia	46,496	71,025	(140,148)	58,673	36,046
South East Asia	18,183	19,211	(12,118)	113	25,389
Personal Support	195	38,907	(37,915)	-	1,187
Generic funds and other	45,726	32,206	(81,268)	4,539	1,203
	<u>686,829</u>	<u>1,119,968</u>	<u>(1,385,439)</u>	<u>118,085</u>	<u>539,443</u>

	Balance 01-Jan-21	Income	Expenditure	Transfers	Balance 31-Dec-21
	£	£	£	£	£
Families of Christian martyrs	51,208	143,198	(101,298)	-	93,108
Prisoners of faith and their families	78,369	74,031	(106,499)	-	45,901
Christians suffering oppression and violence	38,629	90,165	(126,771)	-	2,023
Christians forced to flee	26,981	203,584	(151,863)	-	78,702
Central Asia	7,193	18,233	(23,528)	-	1,898
Middle East/Gulf	25,602	119,340	(132,656)	-	12,286
North and East Africa	329,774	383,489	(384,151)	-	329,112
West Africa	28,321	55,420	(70,542)	-	13,199
South Asia	65,798	91,152	(110,454)	-	46,496
South East Asia	34,166	23,735	(39,718)	-	18,183
Personal Support	196	43,354	(43,355)	-	195
Generic funds and other	38,599	204,955	(20,027)	(177,801)	45,726
	<u>724,836</u>	<u>1,450,656</u>	<u>(1,310,862)</u>	<u>(177,801)</u>	<u>686,829</u>

During 2022 funds have been transferred from general restricted funds to cover overspends in specific restricted funds. Unrestricted funds have been transferred to cover shortfalls in other restricted funds.

The transfer in 2021 relates to a donation for the purchase of the office building where it was agreed with the donor that once the building had been purchased the restriction on the donation was fulfilled.

**RELEASE INTERNATIONAL FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST DECEMBER 2022**

18. Analysis of Net Assets Between Funds

	Fixed assets	Cash	Net Current assets	Totals
	£	£	£	£
Restricted funds	-	529,198	10,245	539,443
Unrestricted funds	252,965	923,893	7,632	1,184,491
	<u>252,965</u>	<u>1,453,091</u>	<u>17,877</u>	<u>1,723,934</u>

2021	Fixed assets	Cash	Net Current assets	Totals
	£	£	£	£
Restricted funds	-	678,742	8,068	686,829
Unrestricted funds	261,335	976,312	(14,964)	1,222,684
	<u>261,335</u>	<u>1,655,054</u>	<u>(6,896)</u>	<u>1,909,513</u>

19. Other Financial Commitments

	2022		2021	
	Office Equipment	Premises Rental	Office Equipment	Premises Rental
	£	£	£	£
Operating Leases				
Due under 1 year	6,674	225	6,674	225
Due between 2 to 5 years	13,348	900	18,353	900
Due after more than 5 years	-	15,019	-	15,007
	<u>20,022</u>	<u>16,144</u>	<u>25,027</u>	<u>16,132</u>

The premises rental is ground rent for the leasehold property.

20 Investments held for re-sale

	2022	2021
	£	£
Shares in publicly quoted company	<u>4,876</u>	-

The above shares are in Treatt Plc and were gifted by a donor.

21. Taxation

As a Charity Release International benefits from exemptions on income and gains falling within Sections 466-493 of the Corporation Tax Act 2010 to the extent they are derived from charitable activities.

**RELEASE INTERNATIONAL FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST DECEMBER 2022**

22. Related party transactions

Revd Dr Berhane Asmelash, who is a Trustee, receives no remuneration for his role as Trustee. He was paid as a consultant on Eritrea £7,275 (2021: £7,200)

23. Capital Commitments

There were no capital commitments not provided for in the financial statements (2021: none).