



**Trustees' Annual Report and
Financial Statements
For the year ended
31 December 2025**

Company Limited by Guarantee (01506576)

Registered Charity in England and Wales (280577)

Registered Charity in Scotland (SC040456)

RELEASE INTERNATIONAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2025

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COMPANY INFORMATION

The trustees of the Charity are also the Company's directors for the purposes of company law.

Trustees/Directors

David Armond CBE QPM	Chair of trustees (Resigned 20 June 2025)
David Bentley	Chair of trustees (Appointed 20 June 2025)
Rev Dr Berhane Asmelash	
Janet Crick	(resigned 1 April 2025)
Danielle Face	
Robert Karami	
Martin Print	
Sarah Shearer FCA	Vice-chair of trustees (resigned 13 March 2025)
Andrew Wayland	
Christopher Perkins	Appointed 19 June 2025
Ann Saunders	Appointed 17 September 2025

Executive leadership:

Christopher Badley	Director of International Ministries
Lynnette Feist	Director of Personnel & Internal Operations (To 30 April 2025)
Paul Robinson	Chief Executive Officer
Nick Bending	Chief Operating Officer (Appointed 17 March 2025)

Charity registration number: 280577

Company registration number: 01506576

Scottish Charity registration number: SCO40456

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

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TRUSTEES' ANNUAL REPORT

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year starting on 1 January 2025 and ending 31 December 2025. The trustees have adopted the Provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing the financial statements following the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and comply with the charity's governing document, Companies Act 2006 and the Charities Act 2011.

Charitable Objects

The charity is a charitable company and is governed by its Articles of Association. The objects of the charity, as set out in the governing document are:

- 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 Christian beliefs set out in our Statement of Faith, which is available on our website: releaseinternational.org.

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.

Around the world, Release International seeks to prayerfully, pastorally, and practically help those who are persecuted for their faith in Jesus Christ and, in the UK and Ireland, 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. 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.

Summary of the Charity's main activities and achievements

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 without endangering those being served. However, we can share some stories that demonstrate what we've been doing to benefit persecuted Christians overseas.

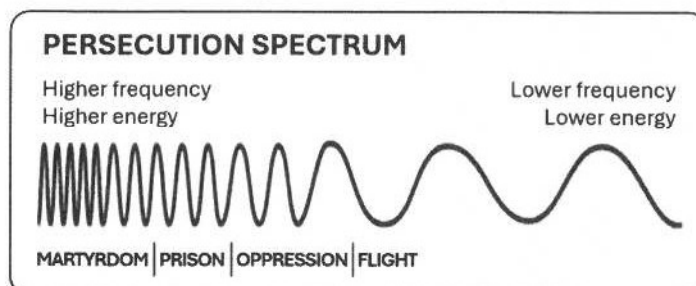
History has shown that persecution comes and goes around the world. There are a variety of different types

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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: 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'

Our international ministry is focused on lives being impacted at the high frequency end of the persecution spectrum. Our own taxonomy of persecution is used to ensure we do all prayerfully, pastorally, and practically, help:

- Families of Christian MARTYRS
- PRISONERS of faith and their families
- Christians suffering OPPRESSION and violence
- Christians forced to FLEE



Having ministered to and with Christians at this high end of the persecution spectrum, we are then able to continue presenting the first-person VOICE of persecution to those 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).

Our approach to international ministry continues to be prayerful, pastoral and practical. In 2025 we were able to practise the ministry of presence, that is, meet in person and enter into fellowship with persecuted Christians in countries such as Tanzania, Egypt, Ethiopia, Iraq, Laos, Nigeria, Pakistan, as well as other more sensitive areas.

Raising their VOICE

Four editions of *VOICE* magazine were delivered on schedule in 2025. The leading features focused on Egypt, Laos, Pakistan Christians in Malaysia, and Nigeria, respectively. As usual, the first edition included our annual *Persecution Trends Report*, for which we received good coverage over the Christmas/New Year period in the Christian media. In addition, the magazine had its first redesign for several years, for the R131 (July-September) edition.

We published eight podcasts during the year. The content was quite varied, including partners, staff members who had been on trips, a book-launch webinar, an International Day of Prayer for the Persecuted (IDOP) tour speaker and a supporter who had recorded a fundraising music CD.

In March the Head of Theology and Media, Kenneth Harrod, was part of a small Release International team that visited our sister ministry in the US, to examine and learn from their various media activities and strategies. 2025 also saw the beginnings of a relationship with the Christian consulting firm Yeomans. The combination of these initiatives saw two significant developments in the second half of the year. First, we developed a new email strategy. New Mailchimp templates provided by a Yeomans designer have greatly improved the appearance of emails we send out. Second, a suite of templates was provided by Yeomans for our Social Media and Film Officer. Social media posting increased considerably during the second half of the year.

In June we published the book *Providence and Persecution*. It features a Foreword by North American Old Testament scholar Dr Stephen G Dempster and an Afterword by ICA colleague Petr Jasek. Commendations were written by John Stevens (National Director, FIEC), Ben Kwashi (Archbishop, Nigeria), Andy Lines (Bishop, AMiE) and Paul Robinson. Reviews have been encouraging. On the back of a presentation of the book at a Staff Day it was suggested we consider the way we now have a 'trilogy' of books on persecution. As a result, it was agreed that Kenneth Harrod embark on a revision of the two earlier books, *Promise and Persecution* and *Jars of Clay* (the latter to be renamed *Power and Persecution*).

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On a recommendation Release International became a member of the Evangelical network *Affinity* in 2025. We have contributed monthly prayer items and occasional event-related articles. In addition, relationships through this network yielded two great opportunities: in 2026 we will be leading one of the evening plenary meetings at the inaugural *Rising Lights* conference (which has, effectively, replaced *Word Alive*); and Kenneth Harrod has been invited to be a speaker at the biennial Theological Study Conference in March 2027.

Throughout the course of 2025 the Regional Voice team continued to initiate and develop strong relationships with individual churches and church networks across multiple denominations in the UK, delivering 179 speaking engagements, of which 91 were first time connections. The Church of Scotland Guild partnership entered its first year of fundraising and regular speaking engagements. We delivered talks to 57 local and regional groups and received more than £24,000 from the central fund for the Operation Hope project in Egypt.

Our fruitful partnership with Artless Theatre Company concluded in 2025 after delivering a total of 80 performances. The finale event took place in Kensington Temple church in London and was attended by around 350 people including Petr Jasek, whose story is told by the play, and who participated in a Q&A with the audience afterwards.

To accompany the launch of our new book *Providence and Persecution* we delivered an online panel discussion event with CEO Paul Robinson, Head of Theology and Media, Kenneth Harrod, and special guests John Stevens (FIEC National Director) and Archbishop Ben Kwashi. The discussion was very rich and helpful.

We developed a more coordinated approach to the International Day of Prayer for the Persecuted Church in 2025 producing a series of church resources on the theme *Pastors Under Pressure*. This accompanied our IDOP film shot in Sri Lanka earlier in the year. The film was widely viewed by churches across the country. As part of our IDOP focus we invited former prisoner of faith Andrew Brunson to speak in 7 venues across the country. He shared a powerful message reflecting on his own experience of persecution and encouraging those who heard him to prepare to stand in difficult times. Almost 1,000 people attended our events.

Exhibiting at Christian conferences and festivals continued to be a fruitful element of our engagement strategy in 2025. We developed a new exhibition presentation focused on the theme of supporting the families of Christian martyrs with a particular emphasis on Nigeria. We exhibited at Spring Harvest Skegness and Minehead, Bible by the Beach, Big Church Festival, Keswick Port Stewart, ReFuel, EMW Aberystwyth, Bangor Worldwide, and several regional day conferences. We also renewed our partnership with New Wine where we sponsored the Food Court tent serving and selling Hazaq Coffee as well as having an exhibition hut. A new focus in 2025 saw us exhibit at several church leaders' conferences including the Elim Summit, Baptist Assembly and FIEC. These were strategic opportunities to meet many leaders across these networks.

We continued to engage with Trust funds throughout the year maintaining funding from several and reengaging others with new applications.

Future plans

Giving them the 'TOOLS' they need to live for Jesus Christ

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 so providing persecuted Christians with the 'TOOLS' they ask for to live more fully for Jesus and fulfil the Great Commission (Matthew 28:16-20).

We will continue to visit our partners, practising our ministry of presence, encouraging 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 Christ will be proclaimed in the hardest places around the world.

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More Christians are martyred in Nigeria than anywhere else in the world, and we will continue to support their families and other survivors of violent attacks against Christian communities. We will also continue to support their work of spreading the gospel of Christ, despite the extreme danger and hardship they face.

Other Christians continue to face imprisonment because of their faith; an ongoing trend which continues in Eritrea and other places such as Iran and North Korea. We will remain in prayer for them and their families. Many will need practical support, and our projects will aim to provide some of their needs.

Many Christians will still need to flee from their homes because of persecution, especially in Africa, the Middle East, and South Asia. Some will be forced into hiding. They will be held up in prayer during 2026 and we will work towards finding them new places to settle where they can live out their lives for Christ in safety.

As has been true for 57 years, Release International will remain committed to developing the bonds of fellowship we have with our persecuted brothers and sisters aiming to deliver, during 2026, over 60 projects in more than 30 countries. As persecution in those countries continues, we will be creative and flexible in ensuring we provide the support and 'TOOLS' persecuted believers ask for and need.

Raising their VOICE

In many ways, 2025 was a transitional year and one in which considerable progress was made. In 2026 we will be featured at *Rising Lights* in April (see above). We also plan to publish the revisions to *Promise and Persecution* and to *Jars of Clay/Power and Persecution* and, because of low stock numbers, are contemplating working on a new-look edition of *Tortured for Christ* (in the second half of the year). A media trip to Ethiopia in February/March will yield material for this year's IDOP campaign.

Developing a more strategic approach to social media will be one of the key aims this year. The Head of Theology and Media Voice will be working with the Head of Regional Voice Ministry and their respective team members on this. More work is also planned on the website. Considerable work is also envisaged, across all media platforms, moving over to—and promoting—the planned name change in 2026.

Meeting with real people is just as important to us in the UK as it is overseas. We will further develop our church engagement, reaching into individual churches, church networks, denominations and leadership groups to raise the prophetic VOICE of persecuted believers.

For 2026 we have developed an overarching engagement theme: *Light in the darkest places*. The theme creates a broad framework which allows us to tell a compelling story about our ministry across the majority of our outputs. It enables us to talk specifically about the missional aspect of our work with persecuted Christians who are shining Christ's light in some of the most hostile parts of the world.

In connection with this theme, CEO Paul Robinson is leading the *Light Walk Challenge* to raise funds and awareness. Along with around 25 supporters he will carry a large wooden cross to the top of England's highest peak, Scafell Pike, in the middle of the night. We aim to raise £25,000 in sponsorship. Building on this event, we will encourage individual churches to organise their own local Light Walk events.

Our exhibition presentation will also pick up this theme, and we are planning to exhibit at a similar range of conferences as in 2025 including New Wine, Big Church Festival and the Keswick Convention. Additionally, we have been invited to participate in one of the main evening celebrations at the inaugural Rising Lights conference organised by FIEC. This is an exciting and strategic opportunity to powerfully engage with a large audience. We will also continue to build our engagement into church networks by attending various leaders' conference.

Our Church of Scotland Guild partnership will continue into its second year where we expect to fulfil a similar number of engagements and receive a similar level of income.

Following the success of the *If Prison Walls Could Speak* production, we expect to finalise a script and launch a new production in partnership with another major Christian theatre company in the autumn of 2026.

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The International Day of Prayer (IDOP) will again play a significant part in our effort to raise the VOICE in 2026. We will produce a range of high-quality church resources to accompany our IDOP film, and we are planning a speaker tour with an Ethiopian partner. In order to maximise in person contact with supporters we are also planning a series of regional supporter events.

Structure, Governance and Management

Release International is a Christian Ministry, registered as a Charity and regulated by the Charity Commission for England and Wales, It is 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.

During 2025, the decision was taken by the Board of Trustees, after a period of investigation, risk analysis, and planning, to introduce a working name for Release International's work in the UK. The aim of introducing the working name is in response to supporter confusion about who we are and what we do as Release International. The new working name of Voice of Persecuted Christians provides clarity of the charity's purpose for both new and existing supporters. The working name was registered with the Charity Commission in December 2025, and the name will be communicated to supporters in 2026.

The Board of Trustees normally meets four times each year and administers the Charity through its committees, sub-committees and workgroups.

The Strategic 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 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.

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 which are reviewed annually. 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 weekly and monthly 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,

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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 extensive pre-trip briefing and security training, and good communication with partners to assess the current situation.

Financial Review Year ended 31st December 2025

We thank God for His provision through our many faithful supporters. The Trustees express their gratitude for this continuing generosity.

Donations excluding ICA partners rose by 12% to £2,616k (2024: £2,318k) and donations from ICA partners decreased by 1% to £612k (2024: £619k), virtually maintaining the generous support seen in 2024 by our fellow ICA ministries.

Unrestricted donations from individuals, churches, trusts and legacies rose by 30% to £2,173k (2024: £1,670k) and restricted donations rose by 17% to £851k (2024: £724k).

Total income for the year was £3,729k (2024: £3,098k), with total unrestricted income of £2,265k and restricted income of £1,463k.

Total expenditure fell by 4% to £3,159k (2024: £3,293k). The expenditure on grants to international partners rose by 6% to £1,285k (2024: £1,204k).

Staff costs fell by 19% to £1,096k (2024: £1,359k). There was no pay increase for staff members during the 2025 period.

The Board has agreed a 3% pay increase for 2026 applied to all members of the Release International team.

Balancing income and expenditure

2025 saw the provision of good income and well managed costs across the ministry. That led to an overall surplus in income of £570k. This level of surplus will, in line with the Ministry objectives, be put towards furthering the work of Release International both overseas and in the UK. The budget for 2026 has been set as a balanced budget, with the Ministry working to live within our means.

Grants Policy

A significant proportion of the overseas work of the Ministry is carried out through partners local to areas of persecution that are usually indigenous. Grants are made for specific named purposes to partners that share our objectives. Receipts and reports of the work carried out are obtained. Staff members 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'. Currently the reserves policy states that this range is set to between £400k to £500k. This continues to allow the Ministry to maintain operations if donations from individuals and churches dropped by 10 -15% from current levels and income from legacies dropped by 20%.

The Trustees also agreed at the December 2021 Board meeting to designate £250k as a property reserve

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which was the value paid for the long lease of the office in September 2021.

The free reserves as at 31st December 2025, amounted to £1,074k (2024: £457k), which is 139% above the target range mid-point. Trustees deemed this to be a good position and a welcome provision and that this figure would be reduced over the coming 12 months through enhanced activity both internationally and within the UK furthering the work of the ministry.

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, Metro Bank and Flagstone Group Ltd., a cash deposit platform, who survey market deposit rates and facilitate the placing of deposits with banking institutions.

Pay for key management personnel

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 8, page 21). Expenses reimbursed to Trustees are disclosed in note 8, page 21.

The key management personnel in charge of directing and running the operations of the Charity comprise the Strategic Leadership Team, as set out on page 3 of this report. 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.

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 1-5 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

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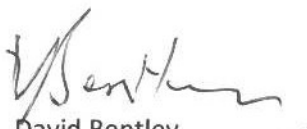
the Company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable Company and 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

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 18.06.26 and signed on its behalf by:


David Bentley
Chair of Trustees

**RELEASE INTERNATIONAL REPORT AND ACCOUNTS
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INDEPENDENT AUDITOR'S REPORT**

Independent Auditor's Report to the Members of Release International

Opinion

We have audited the financial statements of Release International ('the charitable company' for the year ended 31 December 2025 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 2025 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 the provisions available for audits of small entities, in the circumstances set out in note 8 of the financial statements 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

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INDEPENDENT AUDITOR'S REPORT**

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 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

- the charitable company has not kept adequate and sufficient accounting records, 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 11, 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.

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INDEPENDENT AUDITOR'S REPORT**

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.

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.

**RELEASE INTERNATIONAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2025
INDEPENDENT AUDITOR'S REPORT**

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 (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

**RELEASE INTERNATIONAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2025
INDEPENDENT AUDITOR'S REPORT**

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.

Signed by:

Andrew Stickland

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

9 Appold Street
London
EC2A 2AP

2/7/2026

Date:

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

RELEASE INTERNATIONAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2025

Balance Sheet at 31st December 2025

Company Number 01506576

	Notes	£	2025	£	2024	£
Fixed assets						
Tangible assets	10			262,528		256,182
Intangible Assets	10			-		-
Current assets						
Investments held for resale	20		-		-	
Debtors	11	213,522			88,416	
Short term investments		153,647			339,000	
Cash at bank and in hand		1,602,524			1,021,983	
		<u>1,969,693</u>			<u>1,449,399</u>	
Creditors – Amounts falling due within one year	12	<u>(156,816)</u>			<u>(200,105)</u>	
Net current assets				<u>1,812,877</u>		<u>1,249,294</u>
Creditors – Amounts falling due in over one year	13			<u>(220,000)</u>		<u>(220,000)</u>
Total assets less current liabilities				<u>1,855,405</u>		<u>1,285,476</u>
Reserves						
Unrestricted funds						
General Fund	16			1,074,193		456,973
Designated Funds	16			330,829		330,829
Restricted funds	17			450,383		497,674
Total funds				<u>1,855,405</u>		<u>1,285,476</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 17 to 27 form part of these accounts.

Approved by the Board on 18.06.26 and signed on its behalf by:


David Bentley
Chair of Trustees

RELEASE INTERNATIONAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2025

Statement of Financial Activities for year ended 31st December 2025

(Incorporating an Income and Expenditure Account)

		2025				2024			
	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Donations and legacies	3	2,173,349	-	1,463,388	3,636,737	1,670,232	-	1,342,073	3,012,305
Charitable activities									
Literature and Events		33,228	-	56	33,284	35,511	-	501	36,012
Interest receivable		48,608	-	-	48,608	33,783	-	-	33,783
Other		9,961	-	-	9,961	16,098	-	-	16,098
Total income		2,265,146	-	1,463,444	3,728,590	1,755,624	-	1,342,574	3,098,198
Expenditure on									
Costs of raising funds									
Fundraising	4	213,591	-	26,348	239,938	257,071	-	34,165	291,236
Charitable activities									
Providing them the TOOLS	4	360,659	-	1,490,758	1,851,417	422,373	-	1,214,476	1,636,849
Raising their VOICE		1,047,765	-	19,542	1,067,307	1,350,547	-	13,998	1,364,545
Total expenditure		1,622,015	-	1,536,647	3,158,662	2,029,991	-	1,262,639	3,292,630
Net income/ (expenditure)		643,131	-	(73,203)	569,928	(274,367)	-	79,935	(194,432)
Transfers	16&17	(25,911)		25,911	-	-	-	-	-
Net income/ (expenditure) after transfers		617,220	-	(47,292)	569,928	(274,367)	-	79,935	(194,432)
Total funds brought forward at 1 January 2025	16&17	456,973	330,829	497,674	1,285,476	731,340	330,829	417,739	1,479,908
Total funds carried forward at 31 December 2025	16&17	1,074,193	330,829	450,382	1,855,404	456,973	330,829	497,674	1,285,476

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 17 to 27 form part of these accounts.

RELEASE INTERNATIONAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2025

Cash flow statement for the year ended 31st December 2025

	2025 £	2024 £
Net cash (used in)/generated by operating activities	361,541	(188,952)
Cashflows from Investing Activities		
Purchase of property, plant and equipment	(14,962)	(20,784)
Movement in Short-term investments	185,353	18,225
Disposal of investments	-	639,210
Interest received	48,608	33,783
Net cash generated by/(used in) investing activities	218,999	670,434
Net (decrease)/increase in cash	580,540	481,482
Cash at the beginning of the year	1,021,983	540,501
Cash at the end of the year	1,602,524	1,021,983

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

	2025 £	2024 £
Net Income / (Expenditure)	569,928	(194,432)
Adjusted for		
Depreciation charge	8,616	6,622
Amortisation charge	-	1,044
Receipt of gift of investment for resale	-	-
Sale of investments	-	-
Loss on sale of Investments	-	35,790
Interest from deposits	(48,608)	(33,783)
(Increase)/decrease in debtors	(125,106)	5,186
Increase/(decrease) in creditors	(43,289)	(9,379)
Net cash used in operating activities	361,541	(188,952)

Analysis of cash, cash equivalents and net debt

2025	As at 1 Jan 2025	Cash flows	Non cash movements	As at 31 Dec 2025
Cash at bank	176,057	24,203	-	200,260
Cash on deposit	845,926	556,338	-	1,402,264
Net Cash	1,021,983	580,541	-	1,602,524
2024	As at 1 Jan 2024	Cash flows	Non cash movements	As at 31 Dec 2024
Cash at bank	274,683	(98,626)	-	176,057
Cash on deposit	265,818	580,108	-	845,926
Net cash	540,501	481,482	-	1,021,983

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 the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements and in particular have considered the charity's forecasts and projections and have taken account of pressures on donation and investment income and expectation from the current economic challenge.

The trustees have concluded that there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future.

The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

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.
- Designated funds are funds that the trustees have earmarked for a specific purpose, even though they are not legally restricted by a donor.
- 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.

RELEASE INTERNATIONAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2025

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable 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 £10,000. 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. The threshold at which costs are not normally capitalised is £10,000.

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.

1.13 Cash and Cash equivalents

Cash and Cash equivalents include cash in hand, deposit held at call with banks, and other short-term liquid investments with original maturities of three months or less

RELEASE INTERNATIONAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2025

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
- depreciation rates of fixed assets
- estimation of legacy accrual

3. Donations and Gifts

	Unrestricted funds £	Restricted funds £	2025 Total funds £	Unrestricted funds £	Restricted funds £	2024 Total funds £
Individuals, churches, other groups and trusts	1,765,406	850,953	2,616,359	1,594,111	723,508	2,317,619
ICA partner ministries	-	612,435	612,435	-	618,565	618,565
Legacies	407,943	-	407,943	76,121	-	76,121
	2,173,349	1,463,388	3,636,737	1,670,232	1,342,073	3,012,305

4. Expenditure

	Grants £ (see note 5)	Direct costs £ (see note 6)	Support costs £ (see note 7)	2025 Total £
Costs of raising funds				
Fundraising	-	204,745	35,193	239,938
Charitable activities				
Providing them the TOOLS	1,285,223	475,537	90,657	1,851,417
Raising their VOICE	-	894,668	172,639	1,067,307
	1,285,223	1,574,951	298,489	3,158,662

	Grants £ (see note 5)	Direct costs £ (see note 6)	Support costs £ (see note 7)	2024 Total £
Costs of raising funds				
Fundraising	-	250,195	41,041	291,236
Charitable activities				
Providing them the TOOLS	1,203,807	341,709	91,333	1,636,849
Raising their VOICE	-	1,172,682	191,863	1,364,545
	1,203,807	1,764,586	324,237	3,292,630

RELEASE INTERNATIONAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2025

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.

Prior Year Adjustment: Note 5 previously showed Unrestricted Grants made in 2024 of £149,706 and Total grants made of £1,474,771. These grants had already been included in the figure for Restricted Grants. Figures below reflect this correction

	Total 2025		Total 2024	
	No.	£	No.	£
Central Asia	2	10,900	1	34,436
Middle East/Gulf	9	83,323	7	70,566
North East Africa	12	484,029	9	412,067
West Africa	7	63,055	6	69,789
South Asia	13	156,183	18	110,671
South East Asia	7	47,484	7	36,132
Other	14	440,249	13	470,147
	<u>64</u>	<u>1,285,223</u>	<u>61</u>	<u>1,203,808</u>

RELEASE INTERNATIONAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2025

6. Direct costs

	2025			2024		
	Staff costs*	Other costs	Total costs	Staff costs*	Other costs	Total costs
	£	£	£	£	£	£
*See note 8						
Fundraising	112,851	91,895	204,745	139,884	110,310	250,194
Charitable activities						
Providing them the TOOLS	235,128	240,409	475,537	290,534	51,175	341,709
Raising their VOICE	541,787	352,881	894,668	668,996	503,686	1,172,682
	889,766	685,185	1,574,951	1,099,414	665,171	1,764,585

7. Support costs

	2025			2024		
	Staff costs*	Other costs	Total costs	Staff costs*	Other costs	Total costs
	£	£	£	£	£	£
*See note 8						
Fundraising	24,379	10,814	35,193	32,825	8,216	41,041
Charitable activities						
Providing them the TOOLS	62,799	27,858	90,657	73,048	18,285	91,333
Raising their VOICE	119,589	53,050	172,639	153,453	38,410	191,863
	206,766	91,722	298,489	259,326	64,911	324,237

8. Staff costs

	2025	2024
	£	£
Wages and salaries	895,533	1,118,652
Social security costs	98,684	115,446
Pension costs	92,999	111,853
Group Life policy	9,316	12,789
	1,096,532	1,358,740

**RELEASE INTERNATIONAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2025**

Total split as follows:			2025			2024
	Direct	Support	Total staff costs	Direct	Support	Total staff costs
	(note 6)	(note 7)		(note 6)	(note 7)	
Costs of raising funds	112,851	24,379	137,229	139,884	32,825	172,709
Charitable activities						
Providing them the TOOLS	235,128	62,799	297,927	290,534	73,048	363,582
Raising their VOICE	541,787	119,589	661,376	668,996	153,453	822,449
	889,766	206,766	1,096,532	1,099,414	259,326	1,358,740

The Trustees receive no remuneration. During 2025, 2 Trustees (2024: 4 Trustees) received out of pocket expenses of £535 (2024: £707). During the year donations from 6 Trustees (2024 : 6) were received totalling £3,900 (2024 : £6,195)

The remuneration and benefits received by key management personnel in the year were £251,502 (2024: £363,964). During the year there was 1 employee whose remuneration was in the bracket £60,000 - £69,999 (2024: 1).

No termination payments are included in the above staff costs (2024: £43,387)

The average number of employees was:	2025	2024
Management	3	3
Administration and support	5	5
Overseas project management and UK information and education	19	21
	27	29

9. Net Income/Expenditure for the Year

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

	2025 £	2024 £
Depreciation of assets (see note 11)	8,616	7,666
Auditors' remuneration - audit	21,070	22,632
Auditors' remuneration - non audit services	24,208	-
Other accountancy fees	-	1,050
Hire of equipment	4,662	5,625

Non audit services include the provision of bookkeeping services to April 2025 and preparation of the prior year statutory financial statements.

At the year end, amounts relating to these services have not been accrued.

RELEASE INTERNATIONAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2025

10. Fixed Assets

	Property	Computer Equipment	Office Equipment	Total
	£	£	£	£
Cost				
At 1st January 2025	250,000	99,496	37,408	386,904
Additions	-	14,962		14,962
Disposals	-	(42,285)	-	(42,285)
At 31st December 2025	250,000	72,173	37,408	359,581
Depreciation				
At 1st January 2025	11,400	85,916	33,406	130,722
Charge for year	3,420	4,179	1,017	8,616
Disposals	-	(42,285)	-	(42,285)
At 31st December 2025	14,820	47,810	34,423	97,053
Net book values				
At 31st December 2025	235,180	24,363	2,985	262,528
At 31st December 2024	238,600	13,580	4,002	256,182

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 2025	25,345	25,345
Additions	-	-
Disposals	-	-
At 31st December 2025	25,345	25,345
Depreciation		
At 1st January 2025	25,345	25,345
Charge for year	-	-
Disposals	-	-
At 31st December 2025	25,345	25,345
Net book values		
At 31st December 2025	-	-
At 31st December 2024	-	-

RELEASE INTERNATIONAL REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2025

11. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	32,809	50,863
Prepayments	38,999	29,946
Accrued income	141,714	7,607
	<u>213,522</u>	<u>88,416</u>

12. Creditors – Amounts Falling Due Within One Year

	2025 £	2024 £
Trade creditors	66,987	57,918
Other creditors	18,564	20,520
Interest free loan	30,000	30,000
Accruals	41,265	91,667
	<u>156,816</u>	<u>200,105</u>

13. Creditors – Amounts Falling Due Over One Year

	2025 £	2024 £
Interest free loan	<u>220,000</u>	<u>220,000</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 (2024: 7% or 10%). At 31st December 2025 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 REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2025

16. Unrestricted Funds

16 - Unrestricted funds

	Balance 01-Jan-25	Income	Expenditure	Transfers	Balance 31-Dec-25
	£	£	£	£	£
General Reserve Fund	456,973	2,265,146	(1,622,015)	(25,911)	1,074,193
Designated Fund - Grant Reponse Fund	81,399	-	-	-	81,399
Designated Fund - Property Reserve	249,430	-	-	(14,250)	235,180
Designated Fund - Future Property Fund	-	-	-	14,250	14,250
	<u>787,802</u>	<u>2,265,146</u>	<u>(1,622,015)</u>	<u>(25,911)</u>	<u>1,405,022</u>

	Balance 01-Jan-24	Income	Expenditure	Transfers	Balance 31-Dec-24
	£	£	£	£	£
General Reserve Fund	731,340	1,755,624	(2,029,991)	-	456,973
Designated Fund - Grant Reponse Fund	81,399	-	-	-	81,399
Designated Fund - Property reserve	249,430	-	-	-	249,430
	<u>1,062,169</u>	<u>1,755,624</u>	<u>(2,029,991)</u>	<u>-</u>	<u>787,802</u>

The reserve policy is explained on page 10 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.

The Property Reserve Fund relates to the lease of 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. This will reduce in line with the Net Book Value of the leased asset.

Trustees have designated a Future Property Fund which will increase in line with the depreciation of the current lease, in order to provide funds for a future property at the time the lease expires.

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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 4.

	Balance 01-Jan-25	Income	Expenditure	Transfers	Balance 31-Dec-25
	£	£	£	£	£
Christians forced to flee	9,541	107,500	(114,081)	-	2,960
Families of Christian martyrs	1,834	124,882	(107,026)	(2,821)	16,870
Prisoners of faith and their families	30,593	83,682	(87,615)	-	26,660
Christians suffering oppression and violence	9,332	204,238	(212,901)	(26,028)	(25,358)
Central Asia	749	14,565	(14,541)	-	773
Middle East/Gulf	15,629	75,759	(88,746)	2,821	5,463
North East Africa	254,958	461,172	(500,402)	702	216,431
West Africa	33,874	119,771	(76,326)	-	77,319
South Asia	106,624	83,324	(168,084)	24,902	46,765
South East Asia	8,119	76,199	(54,284)	-	30,034
Personal Support	1,187	29,539	(30,726)	-	0
Generic funds and other	25,233	82,812	(81,916)	26,335	52,465
	<u>497,674</u>	<u>1,463,444</u>	<u>(1,536,647)</u>	<u>25,911</u>	<u>450,382</u>

	Balance 01-Jan-24	Income	Expenditure	Transfers	Balance 31-Dec-24
	£	£	£	£	£
Christians forced to flee	7,810	145,696	(139,865)	(4,100)	9,541
Families of Christian martyrs	6,763	50,009	(54,938)	-	1,834
Prisoners of faith and their families	52,420	68,617	(90,431)	(13)	30,593
Christians suffering oppression and violence	5,233	157,240	(173,265)	20,124	9,332
Central Asia	5,277	39,408	(34,436)	(9,500)	749
Middle East/Gulf	19,202	84,854	(70,566)	(17,861)	15,629
North East Africa	250,930	423,646	(419,942)	324	254,958
West Africa	42,359	61,304	(69,789)	-	33,874
South Asia	24,155	193,024	(110,670)	115	106,624
South East Asia	12,199	28,558	(36,132)	3,494	8,119
Personal Support	1,187	17,744	(17,744)	-	1,187
Generic funds and other	(9,796)	72,473	(44,860)	7,416	25,233
	<u>417,739</u>	<u>1,342,573</u>	<u>(1,262,638)</u>	<u>-</u>	<u>497,674</u>

During 2025, amounts have been transferred from general restricted funds to cover overspends in other specific restricted funds. In addition, amounts were transferred from unrestricted funds to restricted, to cover overspends.

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18. Analysis of Net Assets Between Funds

2025	Fixed assets	Net current assets	Non current liabilities	Totals
	£	£		£
Restricted funds	-	450,383	-	450,383
Unrestricted funds	262,528	1,362,494	(220,000)	1,405,022
	<u>262,528</u>	<u>1,812,877</u>	<u>(220,000)</u>	<u>1,855,405</u>

2024	Fixed assets	Net current assets	Non current liabilities	Totals
	£	£		£
Restricted funds	-	497,674	-	497,674
Unrestricted funds	256,182	751,620	(220,000)	787,802
	<u>256,182</u>	<u>1,249,294</u>	<u>(220,000)</u>	<u>1,285,476</u>

19. Other Financial Commitments

	2025		2024	
	Office Equipment	Premises Rental	Office Equipment	Premises Rental
Operating Leases	£	£	£	£
Due under 1 year	4,276	225	4,276	225
Due between 2 to 5 years	16,034	900	17,103	900
Due after more than 5 years	-	13,669	3,207	14,569
	<u>20,310</u>	<u>14,794</u>	<u>24,586</u>	<u>15,694</u>

The operating lease is for the franking machine. A new lease was started in October 2024 for 6 years at £891 + VAT per quarter.

The premises rent is ground rent for the leasehold property, which is £225 per year.

20. 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.

21. 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 £7,875 (2024: £7,875)

22. Capital Commitments

There were no capital commitments not provided for in the financial statements (2024: none).