



Release International

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

For the Year ended 31st December 2019

A Company Limited by Guarantee. Company No. 1506576.

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



**RELEASE INTERNATIONAL – THE TRUSTEES’ ANNUAL REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2019**

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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 2019, 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 be referred to in this report as the Ministry.

Message from the Chair



It is a great honour for me to have the opportunity to present the Trustees’ Annual Report and Financial Statements for 2019. I am a relative newcomer to the Board of Trustees, having been appointed to the Board in December 2018 and taking up the role of Chairman on the retirement of my predecessor, Robert Ashurst in June of that year. I want to take this opportunity to pay tribute to Robert for his long and faithful service to Release International, joining the Board in 2007 and chairing the Board since 2013. He is a truly Godly man and an inspirational leader who is greatly missed. I wish him a peaceful and fruitful retirement.

As a committed Christian since 1989, I was very aware of Richard Wurmbrand’s amazing story and thought I understood the work and ministry of Release International, but that knowledge and understanding has of course grown significantly over the last year. To hear the testimony of persecuted brothers and sisters in Christ from around the world is both humbling and inspirational, making me ever more acutely aware of how privileged and fortunate I am to live in a free country and to be able to worship openly and freely. I write this introduction from home in the midst of the Coronavirus ‘lockdown’ in the UK, but the difficulties we face pale into insignificance when compared to the suffering of those around the world who are persecuted, imprisoned and even tortured for their faith. I have been truly inspired by their stories and give thanks to God for the opportunity to play a small role in supporting them.

I have also been truly impressed by the witness, service and commitment of the Release International team of staff members and volunteers. They work tirelessly with a range of partners around the world with the aim of making the voice of persecuted Christians heard more widely. Our team have much to do in the coming year to ensure that our message reaches those churches and Christians here in the UK and Ireland who are not yet engaged with the issue of persecution. Their work is only possible because of the faithful prayer, time and financial support from our many supporters in the UK and Ireland, to whom we are eternally grateful. We give glory to God for such generous financial provision, which includes a couple of large legacies this year. We were also greatly encouraged by the publication of the Bishop of Truro’s report to the Foreign Secretary regarding FCO support for persecuted Christians and look forward to the practical application of his recommendations by FCO staff around the globe.

Finally, I would like to take the opportunity to update you on some changes in the composition of the Board of Trustees over the last few months. I am delighted to welcome Sarah Shearer FCA, and Dr Dave Landrum to the Board, and thank Wachuku Johnson and Geoff Daplyn, who have retired from their positions, for their contribution and service.

David Armond CBE QPM

Chair of Trustees

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Chief Executive’s Introduction



2019 is just one year after marking a significant milestone for Release International; fifty years of ministry with persecuted Christians around the world, and fifty years of faithfully raising their voice here in the UK and Ireland. I am so encouraged at how much a relatively small Ministry can accomplish in one year, by committing ourselves to God each day in prayer, and then getting on with the calling he has given us to fulfil.

What a privilege for all our team members to be called to serve such a wonderful Ministry. We really do experience that privilege every day and, though we thank God for what is now 51 years of provision through faithful supporters, we do not slowdown in seeking to be obedient to our calling to Love and Serve Persecuted Christians. How could we, when there is so much need – and so much hope; both we so often witness, first-hand! Here are just two examples I personally encountered while visiting with persecuted Christians in the Middle East, right at the start of 2019.

‘John’ had been very wealthy but, because of persecution in Syria, had to flee his country. ISIS had attacked his home and shot him three times in his right leg. His experience of persecution continued until he reached the safety of our partners in Lebanon. As he told me his story his eyes lit up when he said, *“I lost a million dollars, but I gained Christ”*. ‘John’ had been only nominally Christian, but God used his great need, and our partner’s help, to bring him the great hope of salvation!

The same is true of a whole family, also forced to flee by ISIS. The family’s home was in Qaraqosh, a dominantly Christian city on the plains of Nineveh in Iraq. As ISIS rockets rained down, they decided to leave home. On the journey, they experienced deep trauma, but as I listened to the mother I was amazed when she said, *“If we saw an ISIS fighter now, we would pray for him. We raised our family to forgive our enemies, as Jesus taught us”*. Great hope, during a time of great need!

Writing of ‘family’ I must take this opportunity to mark the loss of one of our team. Colin Spence had served Release International for many years as our *Prisoners of Faith* Manager. He was a true servant who thought little of putting his life on the line for others, all round the world. Having been diagnosed with cancer and given a life expectancy of just nine months, Colin went to be *“at home with the Lord”* in March 2019. He glorified God to his final breath and, though his own family and the Release International family grieve his loss, we are determined to carry ourselves the same way Colin always did; not looking back, putting our hands to the plough, moving forward (Luke 9:62).

In doing so, our plans for 2020 are not being diminished by the restrictions caused by the Coronavirus pandemic. While being wise and careful in our approach to those restrictions we will not stop doing all we can to support our persecuted brothers and sisters around the world, many of whom know exactly what it is like to be restricted or confined. We may be in partial lockdown, but our prayers and faith in Christ are not locked down. In thinking about that, I’m reminded of these words in 2 Timothy 2:8,9 – *“Remember Jesus Christ, raised from the dead, descended from David. This is my gospel, for which I am suffering even to the point of being chained like a criminal. But God’s word is not chained.”* And there it is again: great need – with great hope!

Paul Robinson

Chief Executive

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Our Charitable Objects

- The advancement of the Christian faith;
- The relief of poverty amongst peoples worldwide who are suffering persecution or marginalisation for their Christian beliefs;
- The furtherance of the charitable work of the Ministry by the advancement of such other charitable purposes as the Trustees shall from time to time decide.

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 www.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 Mission, Vision, Purposes and Strategic Priorities

Our Mission, Vision, Purposes and Strategic Priorities have not changed for 2019. A significant and exciting project in 2019 has been revisiting the Mission, Vision and Purposes for use from 2020. Details are in the future plans Section of the report (page 17).

Our Mission

To help Christians in the UK and Ireland actively engage with their persecuted brothers and sisters around the world: praying with them, standing with them, helping them, and learning lessons of true Christian discipleship with them.

Our Vision

To see a world in which the whole body of Christ understands persecution and responds prayerfully, pastorally and practically every time a Christian is persecuted.

Purposes

The purposes of Release International are:

- **Showing God's compassion** by providing for the needs of the families of Christians who are being persecuted or have been imprisoned or killed.
- **Serving God's church** through enabling believers to survive persecution and its effects.
- **Sharing God's love** by helping persecuted Christians bring to Christ those who are opposed to the gospel.
- **Spreading God's Word** by supplying Bibles and literature to meet the need for growth and evangelism.
- **Speaking as God's advocates**, being the voice of the oppressed and persecuted.

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Strategic Priorities

Our Strategic Priorities have a clear line of sight to the fulfilment of Mission and Vision and are set to work directly towards ensuring the desired objectives of our Mission and Vision are accomplished. The development of our Strategic Priorities for 2014-2017 was a collaborative endeavour based in prayer and analytical thought with outcomes in mind. It was such a deep and detailed piece of work that the Strategic Priorities have remained since.

Strategic Priority 1: Understanding and Engagement

Recognising that all Christians are part of the ‘one’ body of Christ, our primary focus as a ‘voice of persecuted Christians’ will be to deepen and develop current and new opportunities for churches and individual Christians in the UK and Ireland to understand persecution and engage meaningfully with their brothers and sisters who are being persecuted.

Strategic Priority 2: Volunteering

We will focus on developing quality volunteering so that the ministry of Release International can multiply effectively, always maintaining consistency of practice, quality of delivery and brand identity. We will create a culture of volunteering across the whole of Release International, with volunteers enjoying a supported, meaningful and rewarding experience.

Strategic Priority 3: International network development

We will maintain, deepen and develop specific international networks in order to actively increase our partners’ pastoral and practical impact on the ground, enhancing responsiveness and resilience to persecution. This will also improve our effectiveness as a voice of persecuted Christians by developing closer understanding and real-time reporting of global persecution.

Strategic Priority 4: Organisational sustainability

We will provide a robust platform to support the UK and international operations of Release International and the delivery of its mission. We will deliver efficient financial management; effective deployment of resources, including the use of ICT and digital platforms; recruitment and retention of staff, valuing them through active support and development; and the provision of a workplace environment which meets health and safety requirements and is conducive for its purpose. We will aim to ensure our donor acquisition and supporter relations strategies provide a strong basis for future growth and financial sustainability.

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 stand alongside and support 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 as set out above. The Trustees consider Release International’s aims, objectives and activities fulfil the duty and are confident the Charitable Company’s activities are delivering public benefit.

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Our Achievements and Performance

The following Section reports outcomes against the Strategic Priorities for the year to 31st December 2019.

Strategic Priority 1: Understanding and Engagement

I Will Not Abandon Them! 2019 Campaign

We are pleased to report our second year of the ‘*I Will Not Abandon Them!*’ campaign generated more creative and positive supporter engagement with Release International. The quote upon which this campaign is based, comes from Richard Wurmbrand’s ground-breaking book ‘*Tortured for Christ*’ which was published in the late 1960’s. We have shared Richard’s message as a call to action to engage with both current and new supporters across the UK and Ireland. As part of this campaign we were particularly pleased with our summer exhibitions’ creative campaign the *#FlourChallenge*. We developed a recipe card for Egyptian Basbousa cake and encouraged supporters to hold a bake sale to raise funds for Release International.

Supporter Survey

In March 2019 we carried out the Supporter Survey to make sure that we actively listen to supporters and give them the opportunity to tell us what they think about our Ministry’s services and performance. We were very pleased that the question we asked on *overall impression* of Release International, had the following scores: 61% of responders rated Release International as Excellent (10/10); 22% rated us 9/10 and 14% rated us 8/10. The petition gathered over 400 replies and we recruited volunteer support to analyse the results. Thank you to all the volunteers who helped us on this project.

China Petition

In July 2018 Release International launched a new petition in support of Chinese Christians. The Chinese Government had introduced new laws restricting religious freedom which had led to churches being demolished or closed. The petition was kept open until August 2019, when we attempted to present the petition to the Chinese Embassy in London. They refused to accept receipt of the petition at the Embassy. We then posted the petition, but the Embassy never acknowledged receipt of it, or responded to our letter asking them to comment on it. We received a total of 10,085 signatures to the petition, with 1,684 online and 8,401 paper responses.

Bishop of Truro’s Independent Review into the Persecution of Christians

Release International was pleased to be invited to join the non-governmental working group to support the Bishop of Truro’s Independent Review into the persecution of Christians commissioned by the then Foreign Secretary Jeremy Hunt MP. We worked with Aid to the Church in Need and Open Doors (UK) to produce the Interim Report at Easter and Final Report in June. The Report identified the need for Foreign and Commonwealth Office (FCO) action to support persecuted Christian communities proactively with a range of new measures, commitments and interventions. The Government accepted all the recommendations in the review. We continue to be in dialogue with the FCO to monitor outcomes. Release International would like to thank Dr Sara Afshari, part of our Council of Reference, for her work on this important research which significantly raised the voice of persecuted Christians in the UK.

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Annual Day of the Christian Martyr (29 June)

We continued to raise awareness of persecution with our *Day of the Christian Martyr* (DoCM) campaign, this year in partnership with our sister ministry, Voice of the Martyrs USA. The DoCM is an annual day of worship set aside for churches to remember the persecuted church and pray particularly for Christian families whose loved ones have given their lives for Christ. We produced a refreshed resource pack containing a service outline and prayer cards for churches to get involved. We held a supporters’ church service at Dewsbury Minster in the Anglican Diocese of Leeds.

Release Women Conference

In October 2019 we held a Release Women National Conference at St Michael’s Church London, entitled: *‘Rejoice in Hope: Testimonies of Serving Persecuted Christians in South East Asia’*, with Release International partners Haddasah and Peter Hawk as guest speakers. The Conference was well attended and a big thank you goes to our fantastic team of Release Women volunteers who helped us deliver such a successful worship event.

Voice Podcast

In November 2019 Release International launched a new monthly podcast series called *Release International’s Voice Podcast*. Podcasts are an increasingly popular medium through which younger generations access news, information and entertainment. It is a new version of radio accessed on demand. The podcasts aim to expand our digital reach to younger Christians (20-40s age group) and increase general awareness of persecuted Christians worldwide. In 2019 we delivered four podcasts; the first covered the International Day of Prayer for persecuted Christians (IDOP), along with three further podcasts about persecution in Pakistan, Malaysia and Indonesia, and in India.

Strategic Priority 2: Volunteering

Volunteering continues to be a critical strategic priority for Release International. In 2019 our long-serving Volunteer Co-ordinator resigned and we successfully recruited a replacement. We have now refreshed our approach to volunteering and carried out a review of recruitment best practice. This proactive approach has seen an increase in volunteers to Release International in 4th quarter 2019 by 18 new volunteers. (2019:197; 2018: 179)

We have also expanded recruitment of specialist volunteers by engaging the following volunteering roles: Church Research and Engagement Volunteer, Project Management Volunteer, Web Analyst Volunteer and Graphic Designer Volunteer. We would like to thank all our volunteers, including Church Representatives, Volunteer Speakers, Events Volunteers and Fundraising Volunteers for their dedicated and loyal service to the Ministry. We also particularly thank our network volunteers, for Release Women, Release Potential (youth ministry aimed at 18-30s) and Prisoners of Faith ministries for their continued loyal support, prayers and giving of their time.

Strategic Priority 3: International Network Development

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 the ‘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

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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.

A major piece of work has been the development of a new Taxonomy of persecution, with four elements; *martyrdom, imprisonment, flight, and oppression* (see page 17). The purpose of this work has been to provide a firm focus on how Christians experience persecution and should ensure Release International remains in the right place for the foreseeable future.

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



From the elements of the Taxonomy come 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 the high end of the persecution spectrum, Release International is in a position to continue presenting the first-person voice of persecution to those at the lower end, with the hope and prayer that they will become engaged with those suffering and be better prepared when it becomes their turn!

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

Nigeria - Families of Christian martyrs

Many thousands of Christian have been killed and over 1 million remain internally displaced because of the activities of Boko Haram and Fulani militants. The needs are huge, and our partners are often overwhelmed. Survivors of attacks are often left in need of much support. Our partners offer trauma counselling as well as the provisions of food.

An example of our partners’ response can be seen in their account of the attack on Christians in June in the town of Anyigba, in Kogi State. In partnership with Release International, they carried out a distribution of relief materials to survivors, providing items in plastic buckets for distribution to affected families. In this case, 200 plastic buckets were donated containing rice, beans, salt, maggi, cooking oil and tomato paste. One beneficiary stated: *“People are scattered everywhere because their houses have been burnt. We are seeking means of survival. We have not had food to eat or houses to lay our heads for some time now. So many people lost their houses, some lost their loved ones while some lost both. I have made an appeal [to the Christian Association of Nigeria] or any other organisation [to] come to our aid, we will be grateful as this will alleviate the sufferings of the people and that will help them to go back to their homes and continue to rebuild their lives.”*

Pakistan - Prisoners of faith and their families

Pakistani pastor Zafar Bhatti has been in Rawalpindi’s Adiala Central Jail since July 2012, when he was charged with sending blasphemous text messages. On May 3, 2017, Zafar was sentenced to life

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imprisonment for blasphemy, a charge he denies. The mobile phone in question was not even registered to his name and he is still suffering in Adiala Jail, Rawalpindi. Our partner was able to meet him in a jail again this year and encouraged him by praying, and sharing some Bible verses. His poor wife, Nawab Bibi, has rented a house nearby and visits him every Thursday. Zafar depends on the food she takes to him. Our partners visit Nawab Bibi regularly and stay in contact by phone. We were able to contribute some money throughout the year to help her survive and to encourage her.

India - Christians suffering oppression and violence

In the last quarter of 2019 alone, 61 allegations against Christians were recorded by our partners. Religious fanatics alleged that pastors and believers were involved in various cases, especially forced conversions. Horrific violence against Christians in this situation is common.

With Release International’s financial support, our partners conducted both small and large pastors’ meetings throughout the year, as well as providing Bibles. This was essentially an awareness programme for pastors and church workers that equipped delegates with knowledge and a support network for times of crisis. An example of this in action is the case of Pastor Rajesh Kumar from Uttar Pradesh. Police detained Pastor Rajesh on charges of conversion activities in October 2019. While Sunday worship was in progress, anti-Christian fanatics informed police that Pastor Rajesh was engaged in conversion activities. Police, along with the fanatics, entered Pastor Rajesh’s church, stopped Sunday worship and arrested him. Local Christians, along with our partners, responded quickly and briefed the police about the case. Because of this intervention, the police released the pastor from custody without registering a case against him.

Iran - Christians forced to flee

Many Christians around the world are forced into flight, some because they are caught up in war, others simply because of their belief in Christ. Stories from Syria and Iraq are well known; however, Iran has also seen many Christians needing to flee persecution. They are often sentenced to a year or more in prison, which is intended to force them to deny their faith.

Access to medicine is usually denied. Many flee to Turkey, shaken and depressed because of losing their homes and fellowships in Iran. From day one our partners support them spiritually, emotionally and financially. One believer reported, *“Medical costs are extremely high (MS medicine alone costs about 2,100 Turkish liras just for one month’s supply), and if it were not for the support of Release International’s partners, I could not buy even one dose of this vital medication”*.

Strategic Priority 4: Organisational Sustainability

We continue to put a great emphasis on a relational approach to our ministry and we have continued our commitment to staff training, appraisals and line-management development. We held three successful staff away days with worship, devotional, and training elements.

Following the review of the Finance and Resources function carried out by Chartered Accountants Kingston Smith in 2018 there was a re-organisation of roles within the department to further improve effectiveness and capacity. Taking account of the long-standing Finance Manager’s decision to retire, the Director of Resources and Finance Manager roles were replaced by a *Director of Finance*, and *Head of ICT, Digital and Resources* roles. Both these new roles were filled in July 2019. John Curror had been Release International’s Finance Manager for 21 years. We give thanks for his faithful service as he starts semi-retirement.

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We continued to develop our digital transformation plan in 2019. Following the introduction in 2018 of a cloud-based version of ThankQ (a donor relationship database) we moved to a cloud-based server in August 2019. We also introduced Office365 and moved all staff to using laptops with cloud-based systems, which are of particular benefit to those staff who work remotely around the country.

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. In addition, we work in partnership with several International Christian Association (ICA) Ministries who contribute financially to our international project work. 2019: £341,474 (2018: £188,530)

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.

We are committed to the highest standards in fundraising practice. We are regulated by the Fundraising Regulator (joined August 2017) and abide by the Fundraising Code of Practice which includes guidelines on how to fundraise with people in vulnerable circumstances. In 2019 we handled nine fundraising complaints (2018: 9) through our Supporters’ Complaints Procedure which were all resolved.

We worked hard in 2019 to ensure that our commitments as members of the Fundraising Regulator’s Registration System (FRRS) were fully delivered and we put into place the Release International Fundraising Policy at the end of the year. This 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.

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Financial Review Year ended 31st December 2019 (all amounts shown in 000’s)

The underlying trend of Release International’s income was very encouraging, showing an increase of 8% from 2018, after the exclusion of large unrestricted legacies accrued for in 2019.

The overall results for 2019 showed an increase of 24% in total income over the previous year. Donations from individuals, churches and trusts were £1,957k (2018: £1,899k) an increase of 3% over the previous year (see note 3). Legacy income received and accrued in 2019 was £392k (2018: £81k) an increase of 386%, while donations from other ICA ministries were £341k (2018: £189k) an increase of 81%. Charitable activities income increased because a member of our Council of Reference, Dr Sara Afshari, was contracted by the Foreign and Commonwealth Office to contribute towards a report about the persecution of Christians. Interest income increased as new deposit accounts were identified with better interest rates.

Total unrestricted donations were £1,681k (2018: £1,397k) an increase of 20%, however, when the large accrued legacies (£361k) are excluded unrestricted income reduced by 5%. This was balanced by an increase in restricted donations £1,009k (2018: £771k) of 31%. Even when donations from other ICA ministries are excluded the increase was an encouraging 15%. We continue to thank God for his provision through our many faithful supporters. The Trustees express their gratitude for their continuing generosity.

Total expenditure was £2,553k (2018: £2,275k), an increase of 12% in the year. Total unrestricted expenditure for the year was £1,527k (2018: £1,491k), this being planned as part of the strategy implementation. Unrestricted reserves increased in the year. The reserves policy on page 13 explains that the Trustees are planning to use this increase to provide more certainty to our overseas partners about the grants they will receive.

Spending on international activities was £1,306k (2018: £1,095k), an increase of £211k. Grants made to our international partners increased by 260k (44%) from £593k in 2018 to £853k in 2019. Expenditure on UK and Ireland Activities was £989k (2018: £942k), an increase of £47k, whilst expenditure on fundraising increased by £19k to £258k. Support costs were £330k (2018: £354k) a reduction of £24k.

Staff costs reduced by £25k (2.6%) to £938k. This includes a pay increase of 2.5%, but a reduction in average staff numbers by 1 to 26. For the coming year the Board agreed a 2% pay increase from 1st January 2020.

Total amounts held in Restricted Funds at the year-end were £542k (2017: £559k), a decrease of £17k. 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.

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 carry out visits to evaluate potential projects, monitor existing projects, and assess the outcome of completed projects on a sample basis.

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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 unrestricted funds, which are ‘free reserves’. At the Board meeting in September 2019 it was agreed to maintain this range at £350k to £450k, which is around 3 months of unrestricted expenditure. As a particularly large legacy has been notified and accrued in 2019 the Trustees agreed at the June 2020 Board meeting to designate £200k as a fund for working capital to allow Release International to give grants commitments to overseas partners, usually funded by restricted gifts, for the following financial year.

The total unrestricted reserves at 31st December 2019 amounted to £801,597, of which £50,114 represented fixed assets, leaving £751,483 of free reserves, which is 67% above target. After the new designated fund for working capital the free reserves were 23% above target. Trustees deemed this to be a satisfactory position and a welcome provision, particularly in the current Coronavirus crisis. As well as having working capital for future grants for partners there are plans to invest in the website and other strategic initiatives to raise the voice of persecuted Christians which will also use the surplus reserves.

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 seek 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 banks, Barclays, CAF Bank, Charity Bank and Nationwide Building Society.

Risk Management

The Board recognises that avoiding and mitigating risk-related incidents is better than simply being covered by insurance or response mechanisms should one occur. Release International operates a risk management strategy which identifies generic risks which are reviewed annually each September and from these, 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 drop off 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 work to assess income on a monthly basis to identify any significant variation and to determine if specific action is required. The COVID-19 outbreak is a major risk, the impact on the financial statements is assessed in note 24 – post balance sheet events.

Another area of risk in 2019 has been the capacity of the staff team. The death through illness of Colin Spence, a manager in the International team, as well as staff illness and compassionate leave given to other members of staff due to bereavement or their spouses being seriously ill has resulted in reduced capacity to deliver projects in 2019. Where possible this has been mitigated in the short term by using external contractors to increase capacity.

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Structure, Governance and Management

Release International is a Christian Ministry 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 June 2017. 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 meets normally four times each year and administers the Charity through its four committees: International Development, UK Engagement, Finance & Governance and Resources & Administration. 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 agree with 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 for Trustees 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.

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 16. 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). Expenses reimbursed to Trustees are disclosed in note 7.

Salaries for all staff, including key management staff, are determined on appointment to 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 will 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 throughout 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*

RELEASE INTERNATIONAL – THE TRUSTEES’ ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2019

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 Assembly 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 Religious Liberty Commission, The Evangelical Alliance, Middle East Concern, The Religious Liberties Partnership and Global Connections.

RELEASE INTERNATIONAL – THE TRUSTEES’ ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2019

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 |
| Robert Ashurst | (resigned 19 August 2019) |
| Rev Dr Berhane Asmelash | |
| Geoff Daplyn | (resigned 30 October 2019) |
| Wachuku Johnson | (resigned 30 October 2019) |
| Dr Dave Landrum | (appointed 5 December 2019) |
| Mary Print | |
| Sarah Shearer FCA | (appointed 1 September 2019) |
| Andy Wayland | |

Company Secretary

| | |
|-------------|-------------------------|
| David Binns | (resigned 30 June 2019) |
| Imogen Cole | (appointed 1 July 2019) |

Leadership Team

| | | |
|--------------------------------------|---------------------|--|
| Chief Executive Officer | Paul Robinson | |
| Director of International Ministries | Chris Badley | |
| Director of Engagement UK & Ireland | Laura Hayes | |
| Director of Finance | Imogen (Jenny) Cole | (appointed 1 st July 2019) |
| Director of Personnel | Lynnette Feist | |
| Director of Resources | David Binns | (resigned 11 th April 2019) |

Council of Reference

| | |
|---------------------|-------------------------------|
| Dr Sara Afshari | Rev Prof Philip McCormack MBE |
| Lindsay Benn | Rt Rev Michael Nazir-Ali |
| Rt Rev Wallace Benn | Frog Orr-Ewing |
| Anna Bishop | Amy Orr-Ewing |
| Martin Goldsmith | Dr Ben Pugh |

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, Devonshire House, 60 Goswell Road, London, EC1M 7AD

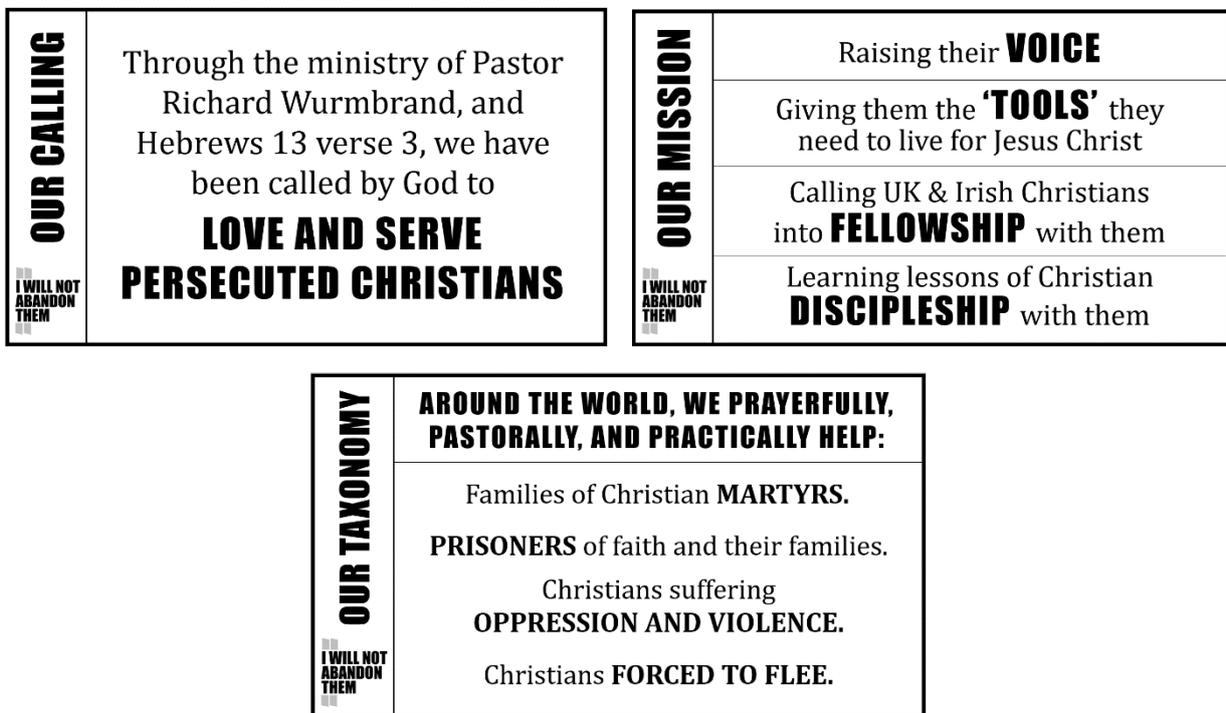
Bankers CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, ME19 4JQ

Solicitors Wellers, Tenison House, 45 Tweedy Road, Bromley, BR1 3NF
Edward Connor, 10 The Point, Market Harborough, LE16 7QU

**RELEASE INTERNATIONAL – THE TRUSTEES’ ANNUAL REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2019**

Plans for the Future

During 2019, along with all our operational activity, the Leadership Team of Release International, in ongoing consultation with the Board and other stakeholders, continued to plan strategically for the future. In doing so we have moved away from the traditional model of strategic planning (which usually produces a ‘new’ strategic plan for the forthcoming 3-5 years) to a model of real time strategic planning; a fluid, organic process that helps identify, understand, and act on challenges and opportunities as they arise. Organisations adopting any form of real time strategic planning need to be completely convinced and certain of ‘who they are’ and ‘what they are called to do’. So in 2019 we strengthened that certainty by remodelling our foundational statements (see the following diagrams) to ensure that we, and future strategic ‘stewards’ of Release International, stay true to what it was ‘called’ into existence to accomplish.



Our Calling, Mission (four Purposes) and Taxonomy, define us and should prevent us from ‘straying’ into areas of work or ministry not ours to be in, even if they look attractive from the viewpoints of fundraising, status, or competitive advantage etc. There are plenty of Christian Ministries which have opportunistically chased after such things, even reshaping themselves away from their original calling to gain access to Government funding or secular institutional investment etc., only to gradually lose their Christian ethos and finally fall off their Christian foundations completely.

Our foundational statements will prevent us from doing that while also enabling us to be flexible and dynamic when new opportunities, challenges or threats appear. Having definite and uncompromising foundational statements means we can more dynamically respond to any scenario by developing plans which are focused entirely on faithfully fulfilling our Mission and Calling.

Little did we know that our journey towards real time strategic planning would be so quickly put to the test in 2020 as a result of the Coronavirus pandemic. The effect on this year’s financial statements has been considered in note 24 – post balance sheet events.

RELEASE INTERNATIONAL – THE TRUSTEES’ ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2019

Because we have also been diligent in recent years to purposefully develop our crisis management strategy and digital transformation plans, none of the current Coronavirus restrictions caught us by surprise. Therefore, moving our UK team to work from home has been straight-forward and quick.

We also foresaw the temporary closure of UK church buildings, and the cancellation of many summer Christian exhibitions, and have been quick to increase our existing use of online communications to good effect.

We have quickly and prayerfully redesigned our continuing overarching *‘I Will Not Abandon Them!’* campaign; meaning that, during 2020, Release International will continue with its a significant engagement strategy for UK and Ireland.

Within that, we have also quickly developed two new campaigns to increase engagement with brothers and sisters being persecuted: The *All Out for God!* campaign will see us encouraging individuals to revise their support for the *Great Outdoors Church Service* planned for 24 May. Instead we are asking Christians in the UK and Ireland, simply to step outside on that day and pray for the persecuted church. And our new *Lockdown Church* campaign will deliver a series of online worship resources to church leaders and pastors, focussing on our Prisoners of Faith ministry. As we all remain partially, or more fully, locked-down at home, we are asking supporters to use this time to pray and more fully *“...remember those in prison as if you were together with them in prison, and those who are mistreated as if you yourselves were suffering”* – Hebrews 13:3.

Our other plans include promoting the *Voice Magazine*, developing and expanding our social media reach, and developing press office outputs. We are looking to produce two new learning resources including a persecution study course and book. We plan to start work on Phase 2 of our website project, with investment in new web technologies, refreshing the web homepage, and looking at integrating our web presence with Facebook and other social media platforms. We plan to expand our Christian advertising budget, to engage new supporters; and we have launched a new online petition, with the International Christian Association (ICA), entitled *Release Raymond*. Malaysian Pastor, Raymond Koh’s 2017 abduction in Malaysia, was dramatically captured on CCTV. Release International is calling on the Malaysian authorities to find out what happened to Raymond.

Not knowing how and when the Coronavirus restrictions may be eased or lifted, we are yet to make decisions about if or when we will return to the plans we have for ‘on the ground’ UK/Ireland engagement in the Summer and beyond, but we believe our committed and faithful supporters will not abandon our persecuted brothers and sisters in their hour of need and will continue supporting the Ministry, despite new hardships at home.

Whether online or in-person we will continue calling people to pray and give support for persecuted Christians around the world, who will also be impacted by Coronavirus.

Internationally, we are well prepared for changing circumstances, there is nothing new in that, and our long-established International Project Management System (IPMS) ensures we work with our partners to regularly assess their changing needs and restructure projects when necessary.

Already, the Coronavirus pandemic has caused some of our overseas partners to pause some aspects of projects financed through Release International, but for the vast majority of them it will be either ‘business as usual’ in even more difficult circumstances, or there will be some adaptations to allow ministry to continue in the midst of greater need.

One of our partners has already reported: *“Our project to feed the refugees is still the same; our team in Iraq they distribute food to the Christian Syrian refugees and other needy people who don't*

RELEASE INTERNATIONAL – THE TRUSTEES’ ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2019

have food in the city of Erbil. We have limited permission to move around and distribute food. But we are doing the same thing. Actually, we need more funding now than before. I think the only change [owing to Coronavirus is that] I can't travel, but I am in contact with all my team every day by audio/video link."

Another Release International partner wrote: *"Thank you for [your Coronavirus] update. It is good to understand the challenges each of us is facing. It is also good to know we are all in this together, we need each other and together we trust the Lord for the work that he is calling us to do and the resources needed. He will provide and will give all of us creative ideas how to manage."*

Persecution doesn't stop for the virus! Take recent developments in China as an example where the Government continues to increase the pressure on Christians. In February 2020, the Chinese Communist Party introduced a new and stricter set of regulations relating to churches and, according to a video shared by our partner China Aid, officials in Jiangsu province have used the lockdown as an opportunity to demolish Xiangbaishu Church in Yixing city. And while most churches in the Western world are 'going online', in Shandong Province officials issued guidance forbidding online preaching, a vital way for churches to reach congregants amid both persecution and the spread of the virus.

Even in North Korea, the church is not defeated, and we continue our support there too. The following are words written in March 2020 to our partner, Voice of the Martyrs Korea. They came by letter from a North Korean Christian, inside North Korea. This unnamed brother received an MP4 player (containing the Bible) from our partner and was greatly comforted by its contents: *"I receive hope of living as I am praying. The virus situation in Pyeongyang and Sinuiju is more serious than the border areas. I think we will all die from starvation or being infected. Both are deadly and cause despair, but after knowing Him, my fear has vanished. We truly thank you again."*

MP4 players being received by North Koreans is just one example of how technology is being harnessed to enable believers to survive and thrive in fulfilling the Great Commission (Matthew 28:16–20). While we were already using technology internationally, the challenge of the Coronavirus pandemic has given fresh impetus to our digital transformation plans. A variety of audio/video communication, data management and even money transfer systems are being trialled and tested for international suitability. Nothing can replace the physical meeting of believers being persecuted, but this technological aspect of our Ministry continues to explore creative solutions for meeting their needs in today's rapidly changing world.

In answer to this question, *"How do you think the church can survive in Central Asia under persecution from the state and extremist Islam?"*, our partner in Turkmenistan said, *"The church is not afraid of persecution. It needs the Word of God which defends itself very well. It needs people to speak the Word and pass it on. I've seen people here ready to die for the Gospel. Release International has been supporting us for many years through prayer and personal visits. Such visits are a source of great encouragement and I cannot overstate this. They remind us we are not alone and that you understand our problems and are prepared to support us and remain committed to pray for us. You are such a tremendous blessing to those who often feel isolated and oppressed."*

Release International is a relational Ministry so, as ever, we remain committed to developing the bonds of fellowship we have enjoyed with our persecuted brothers and sisters for so long, delivering over 50 projects in more than 30 countries. As persecution in those countries continues, we will go on being creative and flexible to ensure we provide the fellowship and 'tools' persecuted believers ask for and need, with or without the outbreaks of pandemics!

RELEASE INTERNATIONAL – THE TRUSTEES’ ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2019

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 new *Charity Governance Code* developed by a sector steering group, with the help of over 200 charities. Release International is in the process of benchmarking its processes against the Code.

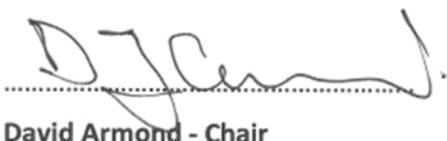
So far as the Trustees are aware, there is no relevant information that the Company’s auditors are not aware of, and each Trustee has taken all the steps necessary to ensure they are aware of any relevant information, and to establish that the Company’s auditors are aware of the information.

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 2019.

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 24th June 2020 and signed on its behalf by,



.....

David Armond - Chair

INDEPENDENT AUDITOR'S REPORT TO TRUSTEES AND MEMBERS OF RELEASE INTERNATIONAL FOR THE YEAR ENDED 31ST DECEMBER 2019

Independent Auditor's Report

Opinion

We have audited the financial statements of Release International for the year ended 31 December 2019 which comprise Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of 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 2019 and of the 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 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 the financial statements Section of our report. We are independent of the charitable Company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

INDEPENDENT AUDITOR'S REPORT TO TRUSTEES AND MEMBERS OF RELEASE INTERNATIONAL FOR THE YEAR ENDED 31ST DECEMBER 2019

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
- Trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on Which We are Required to Report by Exception

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 charitable Company's 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 20, 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 charitable Company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO TRUSTEES AND MEMBERS OF RELEASE INTERNATIONAL FOR THE YEAR ENDED 31ST DECEMBER 2019

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 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.

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

INDEPENDENT AUDITOR'S REPORT TO TRUSTEES AND MEMBERS OF RELEASE INTERNATIONAL FOR THE YEAR ENDED 31ST DECEMBER 2019

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)

Date: 23 September 2020

for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Devonshire House
60 Goswell Road
London
EC1M 7AD

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

**RELEASE INTERNATIONAL STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31ST DECEMBER 2019**

Statement of Financial Activities

Statement of Financial Activities for year ended 31st December 2019

| | Notes | Unrestricted funds £ | Restricted funds £ | 2019 Total Funds £ | Unrestricted funds £ | Restricted funds £ | 2018 Total Funds £ |
|--|-------|-------------------------|-----------------------|--------------------------|-------------------------|-----------------------|--------------------------|
| Income from | | | | | | | |
| Donations and legacies | 3 | 1,681,486 | 1,009,180 | 2,690,666 | 1,397,407 | 770,944 | 2,168,351 |
| Charitable activities: | | | | | | | |
| Literature and Events | | 17,259 | - | 17,259 | 17,720 | 3,536 | 21,256 |
| Interest receivable | | 4,495 | - | 4,495 | 450 | - | 450 |
| Other | | 13,400 | - | 13,400 | - | - | - |
| Total income | | 1,716,640 | 1,009,180 | 2,725,820 | 1,415,577 | 774,480 | 2,190,057 |
| Expenditure on | | | | | | | |
| Costs of raising funds: | | | | | | | |
| Fundraising | 4 | 216,051 | 42,090 | 258,141 | 203,226 | 35,292 | 238,518 |
| Charitable activities | | | | | | | |
| International Activities | 4 | 361,245 | 944,889 | 1,306,134 | 386,968 | 707,985 | 1,094,953 |
| UK Information & Education | | 949,228 | 39,423 | 988,651 | 901,164 | 40,831 | 941,995 |
| Total expenditure | 4 | 1,526,524 | 1,026,402 | 2,552,926 | 1,491,358 | 784,108 | 2,275,466 |
| Net income/ (expenditure) | 8 | 190,116 | (17,222) | 172,894 | (75,781) | (9,628) | (85,409) |
| Total funds brought forward at 1 January 2019 | 16 | 611,481 | 559,091 | 1,170,572 | 687,262 | 568,719 | 1,255,981 |
| Total funds carried forward at 31 December 2019 | 16 | 801,597 | 541,869 | 1,343,466 | 611,481 | 559,091 | 1,170,572 |

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

**RELEASE INTERNATIONAL STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31ST DECEMBER 2019**

Balance Sheet at 31st December 2019

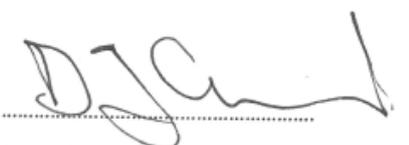
For Release International - Company Number 1506576

| | Notes | 2019 | | 2018 | |
|--|-------|-----------------|------------------|------------------|------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 10 | | 44,291 | | 41,986 |
| Intangible Assets | 10 | | 5,823 | | 5,110 |
| Current assets | | | | | |
| Debtors | 12 | 459,502 | | 222,585 | |
| Cash at bank and in hand | | <u>922,031</u> | | <u>1,000,355</u> | |
| | | 1,381,533 | | 1,222,940 | |
| Creditors – Amounts falling due within one year | 13 | <u>(88,181)</u> | | <u>(99,464)</u> | |
| Net current assets | | | <u>1,293,352</u> | | <u>1,123,476</u> |
| Total assets less current liabilities | | | <u>1,343,466</u> | | <u>1,170,572</u> |
| Reserves | | | | | |
| Restricted funds | 17 | | 541,869 | | 559,091 |
| Unrestricted funds | 16 | | 801,597 | | 611,481 |
| Total funds | | | <u>1,343,466</u> | | <u>1,170,572</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 28 to 38 form part of these accounts.

Approved by the Board on 24th June 2020 and signed on its behalf by:



David Armond CBE QPM - Chair

**RELEASE INTERNATIONAL STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31ST DECEMBER 2019**

Statement of Cashflow

| | Notes | 2019 £ | 2018 £ |
|--|-------|------------------|------------------|
| Net cash used in operating activities | 19 | (53,600) | (37,568) |
| Cashflows from Investing Activities | | | |
| Purchase of property plant and equipment | | (25,219) | (19,403) |
| Purchase of intangible fixed assets | | (4,000) | (2,148) |
| Proceeds from Sale of Fixed Assets | | - | 1,100 |
| Interest received | | 4,495 | 450 |
| Net cash used by investing activities | | <u>(24,724)</u> | <u>(20,001)</u> |
| Net increase/ (decrease) in cash | 9 | <u>(78,324)</u> | <u>(57,569)</u> |
| Cash at the beginning of the year | | <u>1,000,355</u> | <u>1,057,924</u> |
| Cash at the end of the year | | <u>922,031</u> | <u>1,000,355</u> |

RELEASE INTERNATIONAL STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED 31ST DECEMBER 2019

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 for the effects of the Covid-19 outbreak, which occurred before these financial statements were signed. The Ministry is largely sheltered from the expected effects of this due to its loyal donor base and a significant legacy that means that at 31st December 2019 the Ministries reserves were above the planned level (page 13). However, events that were expected to take place throughout the following financial year have been significantly affected. Whilst it is anticipated that these income streams may fall, this will be offset by a fall in associated expenditure as well as other mitigating actions such as the furloughing of staff and the suspension of all travel costs. Having reviewed revised forecasts prepared by management the Trustees are confident that the charity 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.
- 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 and interest 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

RELEASE INTERNATIONAL STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED 31ST DECEMBER 2019

include grants made, direct costs incurred, and an apportionment of support costs as shown in note 6.

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back 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. Purchases of less than £300 are not normally capitalised. Depreciation on assets is calculated to write off the cost over their estimated economic useful lives. Assets are depreciated on a straight-line basis over 4 years for computer equipment and motor vehicles, 5 years for office equipment and the remainder of the lease for leasehold improvements.

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.

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 STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31ST DECEMBER 2019**

3. Donations and Gifts

| | Unrestricted funds £ | Restricted funds £ | 2019 Total funds £ | Unrestricted funds £ | Restricted funds £ | 2018 Total funds £ |
|-------------------------|----------------------------|--------------------------|-----------------------------|----------------------------|--------------------------|-----------------------------|
| Individuals | 1,107,209 | 559,513 | 1,666,722 | 1,108,959 | 481,199 | 1,590,158 |
| Churches & other groups | 160,911 | 104,725 | 265,636 | 162,159 | 81,655 | 243,814 |
| Trusts | 20,992 | 3,468 | 24,460 | 45,650 | 19,560 | 65,210 |
| ICA partner ministries | - | 341,474 | 341,474 | - | 188,530 | 188,530 |
| Legacies | 392,374 | - | 392,374 | 80,639 | - | 80,639 |
| | 1,681,486 | 1,009,180 | 2,690,666 | 1,397,407 | 770,944 | 2,168,351 |

4. Expenditure

| | Grants £ (see note 5) | Direct costs £ | Support costs £ (see note 6) | 2019 Total £ |
|------------------------------|-----------------------------|-------------------|------------------------------------|--------------------|
| Cost of raising funds | | | | |
| Fundraising | - | 214,097 | 44,044 | 258,141 |
| Charitable activities | | | | |
| International Activities | 853,352 | 360,627 | 92,155 | 1,306,134 |
| UK Information & Education | - | 795,144 | 193,507 | 988,651 |
| | 853,352 | 1,369,868 | 329,706 | 2,552,926 |

| | Grants £ (see note 5) | Direct costs £ | Support costs £ (see note 6) | 2018 Total £ |
|------------------------------|-----------------------------|-------------------|------------------------------------|--------------------|
| Cost of raising funds | | | | |
| Fundraising | - | 190,882 | 47,636 | 238,518 |
| Charitable activities | | | | |
| International Activities | 592,775 | 396,818 | 105,360 | 1,094,953 |
| UK Information & Education | - | 741,169 | 200,826 | 941,995 |
| | 592,775 | 1,328,869 | 353,822 | 2,275,466 |

**RELEASE INTERNATIONAL STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31ST DECEMBER 2019**

5. Grants Made

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

- Relief: The relief from suffering of the families of Christian martyrs and prisoners.
- Support: The support of Christian work and workers in persecuted nations.
- Literature: The provision of Christian literature to persecuted nations.

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.

Included in the table below were 9 grants to individuals totalling in South and South East Asia £9,519 (2018: 4 grants totalling £6,755).

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

| | Total 2019 | | Total 2018 | |
|-------------------|-------------------|----------------|-------------------|----------------|
| | No. | £ | No. | £ |
| Central Asia | 7 | 34,825 | 13 | 35,560 |
| Middle East/Gulf | 26 | 200,962 | 22 | 124,360 |
| North East Africa | 30 | 305,601 | 27 | 153,314 |
| West Africa | 17 | 75,641 | 17 | 47,917 |
| South Asia | 83 | 170,670 | 74 | 133,059 |
| South East Asia | 20 | 65,328 | 24 | 93,526 |
| Other | 1 | 325 | 4 | 5,039 |
| | <u>184</u> | <u>853,352</u> | <u>181</u> | <u>592,775</u> |

6. Support costs

| | 2019 | | | 2018 | | |
|------------------------------|---------------------|--------------------|--------------------|---------------------|--------------------|--------------------|
| | Staff Costs* | Other costs | Total costs | Staff Costs* | Other costs | Total costs |
| | £ | £ | £ | £ | £ | £ |
| *See note 7 | | | | | | |
| Raising funds | | | | | | |
| Fundraising & publicity | 24,301 | 19,743 | 44,044 | 28,610 | 19,026 | 47,636 |
| Charitable activities | | | | | | |
| International Activities | 50,847 | 41,308 | 92,155 | 62,942 | 42,418 | 105,360 |
| UK Information & Education | 106,769 | 86,738 | 193,507 | 120,374 | 80,452 | 200,826 |
| | <u>181,917</u> | <u>147,789</u> | <u>329,706</u> | <u>211,926</u> | <u>141,896</u> | <u>353,822</u> |

**RELEASE INTERNATIONAL STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31ST DECEMBER 2019**

7. Staff Costs

| | Notes | 2019 £ | 2018 £ |
|-----------------------|-------|-----------|-----------|
| Wages and salaries | | 782,782 | 822,669 |
| Social security costs | | 75,076 | 77,086 |
| Pension costs | | 73,654 | 53,237 |
| Group Life policy | | 6,203 | 10,308 |
| | | 937,715 | 963,300 |

Total split as follows:

| | Direct | Support (note 6) | 2019 Total staff costs | Direct | Support | 2018 Total staff costs |
|------------------------------|---------|---------------------|------------------------------|---------|---------|------------------------------|
| Raising funds | 96,585 | 24,301 | 120,886 | 89,587 | 28,610 | 118,197 |
| Charitable activities | | | | | | |
| International Activities | 199,733 | 50,847 | 250,580 | 222,522 | 62,942 | 285,464 |
| UK Information & Education | 459,480 | 106,769 | 566,249 | 439,265 | 120,374 | 559,639 |
| | 755,798 | 181,917 | 937,715 | 751,374 | 211,926 | 963,300 |

The Trustees receive no remuneration. During the year 1 trustee received out of pocket expenses of £230 (2018: 2 trustees £721). During the year donations from 5 Trustees (2018: 5) were received totalling £3,115 (2018: £8,090)

The remuneration and benefits received by key management personnel in the year was £289k (2018: £285k)

During the year there was 1 employee whose remuneration exceeded £60k. (2018: 1)

At 31st December 2019, the charitable Company included in creditors accrued holiday pay not taken of £12k (2018: £16k)

| The average number of employees was: | 2019 | 2018 |
|--|-------------|-------------|
| Management | 5 | 5 |
| Administration and support | 4 | 4 |
| Overseas project management and UK information and education | 17 | 18 |
| | 26 | 27 |

**RELEASE INTERNATIONAL STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31ST DECEMBER 2019**

8. Net Income/Expenditure for the Year

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

| | | 2019 | 2018 |
|------------------------|---------------|-------------|-------------|
| | | £ | £ |
| Depreciation of assets | (see note 10) | 26,200 | 30,837 |
| Auditors' remuneration | | 11,968 | 11,820 |
| Hire of equipment | | 9,138 | 7,415 |

9. Note to Cashflow

| 2019 | As at 1 Jan 2019 | Cash flows | Non cash movements | As at 31 Dec 2019 |
|-----------------|-------------------------|-------------------|---------------------------|--------------------------|
| Cash at bank | 399,670 | (100,700) | - | 298,970 |
| Cash on deposit | 600,685 | 22,376 | - | 623,061 |
| | - | - | - | - |
| Net Cash | <u>1,000,355</u> | <u>(78,324)</u> | - | <u>922,031</u> |

| 2018 | As at 1 Jan 2018 | Cash flows | Non cash movements | As at 31 Dec 2018 |
|-----------------|-------------------------|-------------------|---------------------------|--------------------------|
| Cash at bank | 957,174 | (557,504) | - | 399,670 |
| Cash on deposit | 100,750 | 499,935 | - | 600,685 |
| | - | - | - | - |
| Net cash | <u>1,057,924</u> | <u>(57,569)</u> | - | <u>1,000,355</u> |

**RELEASE INTERNATIONAL STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31ST DECEMBER 2019**

10. Fixed Assets

| | Computer Equipment | Office Equipment | Leasehold Improvements | Motor Vehicles | Total |
|-----------------------------------|-----------------------|---------------------|---------------------------|----------------|----------------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 1 st January 2019 | 72,345 | 46,203 | 29,938 | 19,506 | 167,992 |
| Additions | 24,681 | - | 538 | - | 25,219 |
| Disposals | - | - | - | (7,022) | (7,022) |
| At 31 st December 2019 | <u>97,026</u> | <u>46,203</u> | <u>30,476</u> | <u>12,484</u> | <u>186,189</u> |
| Depreciation | | | | | |
| At 1 st January 2019 | 55,481 | 39,320 | 14,970 | 16,235 | 126,006 |
| Charge for year | 14,233 | 2,309 | 3,101 | 3,271 | 22,914 |
| Disposals | - | - | - | (7,022) | (7,022) |
| At 31 st December 2019 | <u>69,714</u> | <u>41,629</u> | <u>18,071</u> | <u>12,484</u> | <u>141,898</u> |
| Net book values | | | | | |
| At 31 st December 2019 | 27,312 | 4,574 | 12,405 | - | 44,291 |
| At 31 st December 2018 | 16,864 | 6,883 | 14,968 | 3,271 | 41,986 |
| Depreciation rates: Straight-line | 25% p.a. | 20% p.a. | Remainder of lease | 25% p.a. | |

Intangible Assets

| | Software Development | Total |
|-----------------------------------|-------------------------|---------------|
| | £ | £ |
| Cost | | |
| At 1 st January 2019 | 17,145 | 17,145 |
| Additions | 4,000 | 4,000 |
| Disposals | - | - |
| At 31 st December 2019 | <u>21,145</u> | <u>21,145</u> |
| Depreciation | | |
| At 1 st January 2019 | 12,035 | 12,035 |
| Charge for year | 3,287 | 3,287 |
| Disposals | - | - |
| At 31 st December 2019 | <u>15,322</u> | <u>15,322</u> |
| Net book values | | |
| At 31 st December 2019 | 5,823 | 5,823 |
| At 31 st December 2018 | 5,110 | 5,110 |
| Depreciation rates: Straight-line | 25% p.a. | |

11. Financial Instruments

| | 2019 £ | 2018 £ |
|--|---------------|----------------|
| Carrying amount of financial assets | | |
| Financial assets measured at amortised cost | <u>67,573</u> | <u>188,188</u> |
| Carrying amount of financial liabilities | | |
| Financial liabilities measured at amortised cost | <u>88,181</u> | <u>99,464</u> |

**RELEASE INTERNATIONAL STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31ST DECEMBER 2019**

12. Debtors

| | 2019 | 2018 |
|----------------------------|-------------|-------------|
| | £ | £ |
| Due within one year | | |
| Other debtors | 67,573 | 188,188 |
| Prepayments | 30,929 | 34,397 |
| Accrued legacies | 361,000 | - |
| | 459,502 | 222,585 |
| | 459,502 | 222,585 |

13. Creditors – Amounts Falling Due Within One Year

| | 2019 | 2018 |
|-----------------|-------------|-------------|
| | £ | £ |
| Trade creditors | 27,932 | 35,359 |
| Other creditors | 36,858 | 35,846 |
| Accruals | 23,391 | 28,259 |
| | 88,181 | 99,464 |
| | 88,181 | 99,464 |

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 7% or 8% of gross salaries depending on whether the staff member also contributes (2018: 7% for all staff). At 31st December 2019 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 STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31ST DECEMBER 2019**

16. Unrestricted Funds

| | Balance 01-Jan-19 | Income | Expenditure | Balance 31-Dec-19 |
|----------------------|------------------------------|------------------|--------------------|------------------------------|
| | £ | £ | £ | £ |
| General Reserve Fund | 611,481 | 1,716,640 | (1,526,524) | 801,597 |
| | <u>611,481</u> | <u>1,716,640</u> | <u>(1,526,524)</u> | <u>801,597</u> |
| | Balance 01-Jan-18 | Income | Expenditure | Balance 31-Dec-18 |
| | £ | £ | £ | £ |
| General Reserve Fund | 687,262 | 1,415,577 | (1,491,358) | 611,481 |
| | <u>687,262</u> | <u>1,415,577</u> | <u>(1,491,358)</u> | <u>611,481</u> |

The reserve policy is explained on page 13.

17. Restricted Funds

These are donations received for specific purposes as requested by the donors. The categories shown below are a geographical summary of all funds (176). The purposes of these funds are many and varied but all are in line with our 'Aims and Objectives' described on pages 5 and 6.

| | Balance 01-Jan-19 | Income | Expenditure | Balance 31-Dec-19 |
|-------------------------|------------------------------|------------------|--------------------|------------------------------|
| | £ | £ | £ | £ |
| Central Asia | 9,761 | 27,730 | (35,556) | 1,935 |
| Middle East/Gulf | 22,759 | 148,195 | (135,783) | 35,171 |
| North East Africa | 355,626 | 204,862 | (277,133) | 283,355 |
| West Africa | 7,532 | 48,605 | (12,056) | 44,081 |
| South Asia | 65,374 | 83,910 | (104,800) | 44,484 |
| South East Asia | 14,746 | 39,372 | (34,578) | 19,540 |
| Personal Support | - | 59,901 | (59,901) | - |
| Generic Funds and Other | 83,293 | 396,605 | (366,595) | 113,303 |
| | <u>559,091</u> | <u>1,009,180</u> | <u>(1,026,402)</u> | <u>541,869</u> |
| | Balance 01-Jan-18 | Income | Expenditure | Balance 31-Dec-18 |
| | £ | £ | £ | £ |
| Central Asia | 7,574 | 20,286 | (18,099) | 9,761 |
| Middle East/Gulf | 47,937 | 83,992 | (109,170) | 22,759 |
| North and East Africa | 422,165 | 77,604 | (144,143) | 355,626 |
| West Africa | 1,394 | 23,905 | (17,767) | 7,532 |
| South Asia | 44,202 | 175,221 | (154,049) | 65,374 |
| South East Asia | 13,518 | 68,630 | (67,402) | 14,746 |
| Personal Support | - | 67,913 | (67,913) | - |
| Generic Funds and Other | 31,929 | 256,929 | (205,565) | 83,293 |
| | <u>568,719</u> | <u>774,480</u> | <u>(784,108)</u> | <u>559,091</u> |

**RELEASE INTERNATIONAL STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31ST DECEMBER 2019**

18. Analysis of Net Assets Between Funds

| 2019 | Fixed assets | Cash | Net Current assets | Totals |
|--------------------|---------------|----------------|-----------------------|------------------|
| | £ | £ | £ | £ |
| Restricted funds | - | 528,828 | 13,041 | 541,869 |
| Unrestricted funds | 50,114 | 393,203 | 358,280 | 801,597 |
| | <u>50,114</u> | <u>922,031</u> | <u>371,321</u> | <u>1,343,466</u> |

| 2018 | Fixed assets | Cash | Net Current assets | Totals |
|--------------------|---------------|------------------|-----------------------|------------------|
| | £ | £ | £ | £ |
| Restricted funds | - | 511,343 | 47,748 | 559,091 |
| Unrestricted funds | 47,096 | 489,012 | 75,373 | 611,481 |
| | <u>47,096</u> | <u>1,000,355</u> | <u>123,121</u> | <u>1,170,572</u> |

19. Other Financial Commitments

| | 2019 | | 2018 | |
|-----------------------------|---------------------|--------------------|---------------------|--------------------|
| | Office Equipment | Premises Rental | Office Equipment | Premises Rental |
| | £ | £ | £ | £ |
| Operating Leases | | | | |
| Due under 1 year | 6,674 | 28,000 | 7,415 | 24,000 |
| Due between 2 to 5 years | 26,696 | 89,833 | 12,071 | 96,000 |
| Due after more than 5 years | 5,005 | - | - | 4,932 |
| | <u>38,375</u> | <u>117,833</u> | <u>19,486</u> | <u>124,932</u> |

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

| | 2019 | 2018 |
|--|-----------------|-----------------|
| | £ | £ |
| Net Income (Expenditure) | 172,894 | (85,409) |
| Adjusted for | | |
| Depreciation charge | 22,914 | 26,551 |
| Amortisation charge | 3,287 | 4,286 |
| Loss on sale of assets | - | 684 |
| Interest from deposits | (4,495) | (450) |
| (Increase)/decrease in debtors | (236,917) | 10,072 |
| Increase/(decrease) in creditors | (11,283) | 6,698 |
| Net cash used in operating activities | <u>(53,600)</u> | <u>(37,568)</u> |

21. Taxation

As a charity Release International benefits from exemptions on income and gains falling within Sections 466-

**RELEASE INTERNATIONAL STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31ST DECEMBER 2019**

493 of the Corporation Tax Act 2010 to the extent they are derived from charitable activities.

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 £7,000 (2018: £7,000)

23. Capital Commitments

There are no capital commitments not provided for in the financial statements for the year ended 31 December 2019 (2018: nil).

24. Post Balance Sheet Events

The trustees have given due consideration for the effects of the Covid-19 outbreak, which occurred before these financial statements were signed. The Ministry is largely sheltered from the expected effects of this due to its loyal donor base and a significant legacy that means that at 31st December 2019 the Ministries reserves were above the planned level (page 13). However, events that were expected to take place throughout the following financial year have been significantly affected. Whilst it is anticipated that these income streams may fall, this will be offset by a fall in associated expenditure as well as other mitigating actions such as the furloughing of staff and the suspension of all travel costs. Having reviewed revised forecasts prepared by management the Trustees are confident that the charity will continue to meet its obligations as they fall due and that therefore the going concern basis continues to be appropriate.