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Amnesty International Limited *(a company limited by guarantee)* **Report and financial statements for the year ended 31 December 2024**

Company No: 1606776

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Legal and Administrative details

Directors:

Bernardita Maria Boock Perinetti (appointed 6 November 2024; Vice Chair and Acting Chair from 19 January 2025)
Peter Petelo Fa'afiu – (Interim Chair 6 June 2024 – 4 August 2024, 23 August 2024 – 18 January 2025)
Dawna Kathleen Wright – Treasurer
Nina Monrad Boel
Thitirat Thipsamritkul (appointed 6 November 2024)
Godfrey Nyoni (appointed 6 November 2024)

Christopher Schlaeffer (appointed 6 November 2024; resigned 24 July 2025)
Anjhula Mya Singh Bais (resigned 7 April 2025; Chair 24 October 2021 – 25 May 2024)
Christoph Benedikt Norbert Otto Alberts (resigned 11 February 2025; Vice Chair 1 October 2024 – 25 May 2024)
Renee Ngamau (resigned 6 November 2024; Interim Vice Chair 6 June 2024 – 4 August 2024)
Mandeep Singh (resigned 6 November 2024)
Luz Marcela Villalobos Andrade (resigned 4 August 2024)

Co-opted members:

Carmel Galvin – co-opted member (appointed 1 May 2024; resigned 24 July 2024)

Secretary General:

Agnès Callamard

Company Secretary:

Karen Shepherd (appointed 6 August 2024)
Rebecca Jefferies (resigned 5 August 2024)

Address and Registered Office:

1 Easton Street
London WC1X 0DW

Company Registration Number:

1606776

Date of incorporation:

6 January 1982

Constitution:

Company limited by guarantee, with memorandum and articles of association

Solicitors:

Baker McKenzie LLP
208 Bishopsgate
London
EC2M 4AG

Bankers:

Lloyds Bank plc
10 Gresham Street
London EC2V 7AE

Auditor:

BDO LLP
55 Baker Street
London W1U 7EU

Directors' Report for the year ended 31 December 2024

The Directors present their report on the affairs of Amnesty International Limited ("AIL"), which includes the Strategic Report, together with the financial statements and auditor's report for the year ended 31 December 2024. The report covers the activities of Amnesty International Limited and its subsidiaries, details of which are provided in Note 21 to the financial statements. Operationally, Amnesty International Limited is referred to as the International Secretariat of Amnesty International ("the IS").

1. Aims

Amnesty International's mission is to undertake research and action, focused on preventing and ending grave abuses of political, civil, economic, social and cultural rights. Our core values are of an organisation that forms a global community of human rights defenders based on the principles of international solidarity, effective action for the individual victim, the universality and indivisibility of human rights, impartiality and independence, and mutual respect.

Amnesty International's vision is of a world in which every person enjoys all the human rights enshrined in the Universal Declaration of Human Rights and other human rights instruments throughout the world.

The two focus areas of Amnesty International's current global strategic framework are freedom of expression and civic space, and equality and non-discrimination. The framework also enables reactive work on a broader set of human rights issues.

The goals of the global strategic framework are delivered through the national operational plans of Amnesty International entities across the world, as well as the global work of the IS.

2. Structure, Governance and Management

2.1 Organisation Structure

Amnesty International ("Amnesty") is an unincorporated global movement which has as its objective "the enjoyment by everyone of all the human rights enshrined in the Universal Declaration of Human Rights and other human rights instruments throughout the world". The Amnesty movement consists of 71 national entities (68 membership and 3 non-membership entities), International Members and the IS. The strategic direction of the movement including the IS is decided through voting at the annual Global Assembly.

The work of the IS is undertaken by AIL and Amnesty International Charity, both companies limited by guarantee registered in England and Wales. Amnesty International Charity provides grant funding to AIL for the purposes of its charitable activities, which are furthered, operationally, by the IS and Amnesty's membership entities. Amnesty International Charity is a wholly owned subsidiary of AIL and is a registered charity. Due to the legal restrictions associated with activities deemed political under the charity law of England and Wales, AIL is not registered as a charity. AIL is a private limited company and a not-for-profit organisation. AIL Board of Directors took a decision in 2011 (reaffirmed in 2021) to operate as a charity in all applicable respects, including complying with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice in preparation of AIL's report and financial statements.

The IS supports, enables and implements the work and functioning of the Amnesty movement by:

- representing the movement externally through the Secretary General
- co-ordinating and conducting the movement's global human rights work in research, campaigning, communications, advocacy, policy, legal, fundraising, education and other functions as necessary
- developing global strategy, policies and standards and ensuring their co-ordination, implementation, monitoring, evaluation and reporting; and

Amnesty International Limited (a company limited by guarantee)

- supporting movement governance, growth and development and its financial health.

The IS is governed by the Directors of Amnesty International Limited, with day-to-day management powers delegated to the Secretary General, and is accountable to the Amnesty International movement through the Global Assembly. The IS is funded principally by Amnesty's national membership organisations (known as national entities (NEs) for the purpose of furthering the work of Amnesty on a worldwide basis.

2.2 Global Offices

AIL's operations are distributed across 20 offices globally with its largest office in London. Its other offices are structured as legal branches or subsidiaries.

The branch offices are located in: Bangkok, Beirut, Dakar, East Jerusalem, Johannesburg, Kyiv, Lima, Nairobi, New York, Ramallah (West Bank) and Washington DC, Brussels (Amnesty International – European Association), Latvia and Seoul.

The subsidiary entities are located in Hong Kong (Amnesty International Asia-Pacific Regional Office Limited), Mexico City (Oficina Regional de Amnistía Internacional), Colombo (Amnesty International South Asia) and Tunis (Amnesty International Afrique du Nord)). AIL also operates two language resource centres which are subsidiaries, in Paris (Centre de Ressources Linguistiques d'Amnesty International – Unité Chargée de la Langue Française) and in Madrid (Centro de Lenguas de Amnistia Internacional).

AIL also has control of two dormant entities, Amnesty International South Asia Foundation and Amnesty International, Secretariat International, Bureau Français. Further details are given in Note 2 of the financial statements.

2.3 Governance

AIL is limited by guarantee and does not have share capital. The governing document of AIL is its Memorandum and Articles of Association, last updated in December 2023.

AIL's members (guarantors) and Directors are the elected members of the International Board of Amnesty International, individuals who are elected by representatives of the national membership entities of the Amnesty International global movement at its annual Global Assembly. The members of the International Board can be elected for a three-year term, with a maximum of two terms. Two members of the Board are co-opted for a two-year term which is renewable. The global governance arrangements for the Amnesty movement are set out in the Statute of Amnesty International and the Global Governance Regulations. Board members are disclosed on page 2.

The International Board, in its capacity as the AIL Board of Directors ("the Board"), is responsible for agreeing AIL policy, approving operational plans and budgets and ensuring these are implemented. New Board members receive an induction provided by the IS shortly after their appointment, covering a general overview of the organisation and administrative details, fiduciary responsibilities, and legal/statutory responsibilities. Training for directors is provided on an ongoing basis and as and when specific requirements arise. AIL maintains Directors' and Officers' liability insurance cover.

AIL aims to follow charity sector best practice so it voluntarily follows the Charity Governance Code ("the Code") as updated in December 2020. An external evaluation of the Board was last carried out in 2022, with findings implemented as appropriate to further enhance AIL's compliance with the code.

2.4 Management

The activities of AIL are managed by the Secretary General, supported by a Senior Leadership Team:

Secretary General	Agnès Callamard
Deputy Secretary General	Kyle Ward (retired 3 May 2024)
Deputy Secretary General	Kathryn Tomlinson (appointed 15 July 2024)
Chief Financial Officer	Rohan Hewavisenti
Senior Director Research, Advocacy, Policy, and Campaigns	Erika Guevara Rosas
Senior Director, Regional Human Rights Impact	Deprose Muchena
Senior Director, Movement, Engagement and Partnerships	Laurent Sauveur

The Board is responsible, through its Remuneration Committee, for ensuring an objective approach to the management of pay and benefits that is free from any bias or potential for actual or perceived conflict of interest. The Remuneration Committee decides upon the salaries of the Senior Leadership Team and makes recommendations to the Board as to the Secretary General's salary. The Senior Leadership Team and Secretary General roles were evaluated using the Birches job evaluation system and are salary benchmarked using data from INGOs of similar size and income. The Senior Leadership Team salaries are benchmarked at the 50th percentile and the Secretary General salary is benchmarked at the 75th percentile, as per policy agreed in April 2016. The Committee comprises the Board Chair, two Board members and one independent expert. It seeks to ensure its approach to pay is in keeping with the 2014 report on executive pay by the National Council for Voluntary Organisations.

2.5 Volunteers and Interns

AIL's volunteers have agreed to donate their time and work unpaid for the main purpose of benefiting Amnesty International. This is an informal arrangement and no legal contract binds them to deliver or attend as an employee would. Volunteers, with ongoing supervision, undertake assigned and supported tasks or collaborate with team members on specific tasks.

2.6 Public Benefit

AIL is a not-for-profit organisation whose activities are for the public benefit. Amnesty International campaigns to end grave abuses of human rights. Its vision broadly aligns with the following charitable purpose set out in the UK Charities Act 2011 (section 3(1) (h)), which gives a statutory basis under the law of England and Wales for treating the promotion of human rights as charitable: the advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity.

In addition, AIL's vision and activities are broadly aligned to the UK Charity Commission Guidance on the promotion of human rights (RR12). This Guidance specifically refers to the 'obvious public benefit' in promoting human rights, both from the point of view of an individual whose rights are secured, as well as the significant benefit to the wider community that arises from a perception that the fundamental rights of all members are being protected.

Amnesty International promotes the protection and advancement of human rights through a range of activities, including: undertaking, commissioning and publishing research on human rights issues around the world; awareness-raising of human rights issues through media, campaigns and membership communications; providing relief to victims of human rights abuses and violations; and supporting human rights education and human rights activism.

2.7 Grant Making Policy

AIL provides support to other Amnesty International entities, primarily in the global South, through the provision of grants for research, publications, education, campaigning activities, operational costs and fundraising investments. Grants payable to other Amnesty International entities are made in line with AIL's strategic objectives. AIL monitors all grants in accordance with the relevant grant agreement.

3 Achievements and Performance

In 2024, the Amnesty International movement continued to protect and promote human rights globally through impactful research, bold advocacy, legal interventions, and people-powered mobilisation. We measure progress through contributions to human rights-based outcomes — observable changes in laws and policies behaviour, attitudes, or beliefs of specific actors resulting from our interventions. These outcomes, reported annually by the International Secretariat (IS) against the organisation's Global Strategic Framework (GSF) 2022–2030, demonstrate Amnesty's tangible contribution to public benefit, improving the lives of individuals and communities worldwide.

Amnesty's work took place against a backdrop of mounting global crises: escalating conflicts, the erosion of civic freedoms, rising corporate influence, and intensifying anti-rights movements. Despite these challenges, Amnesty drove human rights progress through innovative, evidence-based interventions.

Amnesty's strategic priorities encompass our charitable activities of Research and Publications, Campaigning, and Movement Support and Growth. Achievements and Performance in 2024 across these charitable activities are described below, narrated under Amnesty's strategic priority and outcome headings.

PRIORITY 1: FREEDOM OF EXPRESSION AND CIVIC SPACE

Significant progress was made across international and regional fora, notably in strengthening normative standards on freedom of expression in areas such as surveillance, SLAPPs (Strategic Lawsuits Against Public Participation), and press freedom. Work on Big Tech accountability was particularly notable. Efforts focused on halting regressive legislation, documenting abuses, and holding perpetrators accountable through national and international justice mechanisms.

Strategic Outcome 1.1: Strengthening Freedom of Expression and Association: Much of the work was aimed at preventing regression in civic and political rights amid rising authoritarianism, though important advances in protecting human rights online were secured. Classic tactics such as lobbying governments, deploying urgent actions, Write for Rights campaigns, and relief support delivered results for individuals at risk in more oppressed countries related to freedom of expression violations.

Research publications, such as the Serbian Digital Prison report, informed public and policy debates. While defensive strategies dominated, notable legislative gains were secured. The Inter-American Commission on Human Rights has increased interest in, monitors and reacts to developments in the region regarding surveillance and spyware. It announced an upcoming report on spyware and human rights and asked for our expert advice and support in the matter. Our research and advocacy were pivotal in facilitating these changes - we are seen as an authority in the matter and the Commission recognizes the significant risks that spyware and surveillance pose to human rights in the region. Advocacy advanced anti-SLAPP standards at the Council of Europe and shaped the EU's anti-SLAPP directive. Amnesty contributed to improving counter-terrorism standards in the UN Delhi Declaration on technology and terrorism, curbing rights-threatening provisions.

Strategic Outcome 1.2: Securing the Right to Peaceful Assembly for All: Amnesty found receptive audiences among international bodies.

In Chile, Amnesty successfully revived investigations against Carabineros commanders for violations committed during 2019 protests through its Eyes on Chile campaign. Amnesty research provided key evidence in lawsuits, with Americas crisis researchers and global weapons experts testifying before prosecutors on high-impact cases. This led the indictment of three senior commanders in 2024.

Strategic litigation remained a vital tool for defending protest rights. Notably, Amnesty intervened in the ECOWAS (Economic Community of West African States) Court, submitting evidence including footage tracking vehicles to the toll gate. At approximately 6.45pm, the Nigerian military opened fire on the #EndSars protesters who were peacefully calling for an end to police brutality. This submission eventually supported holding the Nigerian government accountable for the Lekki Toll Gate massacre in a Court ruling in July 2024.

Despite these successes, repressive environments and restricted access to authorities challenged implementation. Authoritarian regimes increasingly employed sophisticated tactics to suppress protest, requiring Amnesty to adapt and innovate.

PRIORITY 2: EQUALITY AND NON-DISCRIMINATION

Amnesty achieved strong impact in 2024 by advancing progressive national frameworks that tackled gender-based violence, promoted gender justice, protected LGBTQI+ rights, and challenged systemic discrimination. Through a combination of high-profile campaigns, strategic litigation, and people-led mobilisation, Amnesty also expanded its influence in areas of economic, social, and cultural rights, while steadily growing its work in climate justice and environmental rights.

However, the continued decline in civil and political rights globally presented a challenging context for this work. The intersection of conflicts, climate crises, and displacement intensified existing vulnerabilities. In addition, a resurgence of anti-diversity narratives, especially in parts of Europe and North America, compounded risks for marginalised communities. Addressing overlapping and structural forms of discrimination remained an organisational priority, though limitations in internal climate justice expertise and resource disparities persisted.

Strategic Outcome 2.1: Promoting gender, racial, and intersectional justice: There were major progressive legal reforms in European countries on consent-based rape legislation. Amnesty built on momentum from earlier campaigns, notably Let's Talk About Yes, which continued delivering outcomes across Europe on consent-based legislation.

Amnesty has focused on addressing structural oppression and inequality through research on systemic issues including patriarchy, colonialism and racism. It contributed to key international legal advancements on gender and racial justice, including a UN General Assembly (UNGA) Resolution for a Convention on Crimes against Humanity. Significant successes reflect Amnesty's long-term advocacy, campaigning and reporting on discrimination. The IS contributed to the convictions of 26 people for caste-based crimes, including the murders of four Dalit men. For the first time, Amnesty conducted research on descent-based discrimination against Dalits in Nepal which was instrumental in challenging systemic discrimination and using a racial and intersectional lens.

Work to bring about changes in knowledge, skills, attitudes or behaviours was crucial to addressing the causes of injustice and was a major area of focus. Amnesty's campaigning model, which combines advocacy and human rights education (HRE), is powerful and effective, particularly with youth. Online HRE courses and mobilization of public opinion through media were frequently used tactics.

Strategic Outcome 2.2: Health, Housing, and Social Security Rights: Achievements were mainly in Africa, the Americas and Europe, and included novel approaches to target corporates, such as mobilizing football fans and shareholders. It also aligned well with the world's health priorities.

Amnesty worked to end forced evictions globally. For example, in Côte d'Ivoire, large-scale operations in Abidjan demolished 176 sites considered to be at risk of flooding. Residents were evicted without adequate prior notice, some evictions involved violence, and thousands of families were not rehoused or compensated for their losses. Amnesty highlighted widespread human rights violations affecting tens of thousands of people. Following Amnesty's research and advocacy, no other site on the list has been demolished, and the Ivorian authorities announced the suspension of all eviction operations, as well as the implementation of compensation measures announced in March 2024.

Amnesty's work on taxation, debt relief and financing resulted in rights-based recommendations to governments on health, housing and social security policies to improve the lives of millions of their older and most marginalized citizens. For example, Amnesty's ["Trapped by automation: Poverty and discrimination in Serbia's welfare state" report](#) contributed to the complaint to World Bank Inspection Panel that the bank, as a donor to Serbia's Social Card registry, failed to identify human rights risks.

Strategic Outcome 2.3: Environmental Rights and Climate Justice: Amnesty's climate justice work made high-profile advances in 2024. The organisation contributed to conflict-of-interest policies adopted at COP28 and influenced EU due diligence legislation with environmental protections. Advocacy in the Democratic Republic of Congo pressured mining companies, resulting in a significant reparations agreement with Metalkol. Amnesty's environmental human rights defenders (HRDs) protection work achieved meaningful outcomes in Colombia, Ecuador, and India, including halting criminalisation proceedings and securing protective measures for HRDs at risk.

Protecting environmental HRDs was a major area of success, predominantly in more repressive country contexts. Đặng Đình Bách, a prominent environmental justice lawyer in Viet Nam, was imprisoned due to his work on environmental justice. Thanks to Amnesty's campaigns, his prison conditions improved in 2024, and we are still pushing for his release. These examples highlight the importance of IS efforts in countries without national entities.

Amnesty participated in landmark decisions on environmental protection. In 2024, in coalition with partners, the Corporate Sustainability Due Diligence was passed in the European Commission. Amnesty influenced options being considered by the Council of Europe on the right to a healthy environment, including suggesting a Reykjavik Committee on Environment and Human Rights.

Strategic Outcome 2.4: Refugee and Migrant Rights: At the multilateral level, Amnesty influenced new UN mandates monitoring violations in Afghanistan and the Sahel. Amnesty's crisis-response work in Gaza and Ukraine was especially impactful. In Gaza, the organisation was among the first NGOs to publish evidence of genocide, shaping global debate and legal advocacy. In Ukraine, 3D forensic modelling supported international criminal investigations, while research on unlawful deportations led to new EU measures protecting deported civilians.

Corporate accountability work also made gains, including compelling Carrefour to overhaul its franchise agreements in Saudi Arabia following Amnesty's exposure of labour rights violations affecting migrant workers.

FLEXIBLE AREAS OF WORK

Several long-standing and emerging areas of work delivered important results in 2024, reinforcing Amnesty's public benefit by securing justice, strengthening accountability mechanisms, and defending the rights of vulnerable groups.

Death Penalty: Amnesty achieved further progress towards abolition. Advances occurred in 13 countries, where governments formally declared moratoria or committed to reviewing legislation. Amnesty's sustained advocacy, strategic litigation, and coalition partnerships remained central to these outcomes.

Accountability for Crimes Under International Law: Amnesty secured significant advances in accountability processes for Afghanistan, Sudan, and Myanmar. The renewal of UN investigative mandates and advocacy victories in Geneva helped maintain international pressure on rights-abusing regimes. Amnesty's evidence was used in key international criminal cases and UN reports, ensuring that human rights violations did not go unchallenged.

Protection of Ethnic and Religious Minorities: The organisation influenced international action on human rights abuses against Uyghur and Rohingya minorities. Advocacy ensured the renewal of UN monitoring mandates on Myanmar and contributed to sanctions and embargoes, including a South Sudan arms embargo extension.

Arms Control and Military Security: Amnesty maintained progress in arms control, achieving embargo renewals and accountability processes concerning arms transfers to abusive states. Work continued in multilateral forums to improve transparency, restrict irresponsible arms deals, and reinforce global human rights standards.

STRENGTHENING AMNESTY'S PEOPLE POWERED MOVEMENT

The number of active supporters increased by almost 25%, rising from 6.08 million in 2022 to 7.6 million in 2023, before declining by 12% to 6.66 million in 2024.

Write for Rights Campaign: Flagship initiatives such as Urgent Actions and Write for Rights enabled rapid mobilisation in response to violations. In heavily repressive contexts, digital actions played a vital role, as demonstrated by the campaign in support of Egyptian activist Rami Shaat. Since its inception, Write for Rights has helped transform the lives of over 100 individuals subjected to torture, harassment, or unjust imprisonment. Over the last 5 years the campaign has averaged 5 million actions a year, with 4.65 million taken during the 2024 campaign. The campaign remains popular because of its focus on personal stories, ease of participation, and ability to foster collective solidarity. It also strengthens other initiatives, such as Protect the Protest, and is consistently praised for its planning, coordination, and follow-up — demonstrating the effectiveness of campaigns that centre individual narratives while addressing broader systemic issues.

Protect the Protest Global Flagship Campaign: By 2024, over 90% of protest outcomes cited support from this campaign, making it highly successful. Teams appreciated the theme's adaptability to national contexts and its focus on social justice movements. Significant efforts were made to integrate past evaluation learnings, frame focused objectives and create spaces for stakeholder sense-checking. The

campaign continued to deliver results. For example, after the release of Amnesty's Protect the Protest report for Peru, the Prosecutor's Office for Victims in Protests (EFICAVIP) formalised criminal proceedings against the former Commander General of the Peruvian National Police, one of the senior commanders explicitly mentioned in the report's recommendations

4 Plans for 2025

The International Secretariat is responding to the most critical trends affecting the human rights landscape around the world:

- increased backsliding and erosion of civic space
- sustained and calculated assault on rights and freedoms
- a deliberate attack on the human rights protection systems
- escalating conflict
- a resurgence of authoritarian political practices; and
- an unregulated industrial revolution powered by artificial intelligence with damming consequences for the rights of people.

This global context is made worse by the rise of global economic inequality, extreme poverty, and insufficient measures to tackle the disproportionate impact of climate change. In tackling this deteriorating global context, we are guided by our priority country strategies, focused on key areas of human rights with national, regional and global relevance.

Our global priority countries are Afghanistan, China, Democratic Republic of Congo, Ghana, Israel/Palestine, Myanmar, Poland, Ukraine, USA, Venezuela.

In our regions, we are also prioritizing Colombia, Mexico (Americas); Kyrgyzstan, Russia (Eastern Europe and Central Asia); Serbia, Türkiye (Europe); Guinea, Niger (West and Central Africa); Madagascar, Sudan (East and Southern Africa); Iran, Saudi Arabia, Tunisia (Middle East and North Africa); Bangladesh, Pakistan (South Asia); and Cambodia (East and South-East Asia);

We will:

- Develop **multi-pronged strategies to counter the rise of authoritarian practices** through unique research, advocacy, campaigning, HRE and activism approaches. We will develop strong human rights narratives and support marginalized groups, particularly migrants and refugees, racialized groups, women, LGBTQ people, human rights defenders and others targeted by the authoritarian actors.
- Increase our profile and impact on **climate justice and racial justice**, and their interface with inequality and systems of oppression, amplifying the voices of rights holders and grassroots movements.
- **Lead human rights work in crisis hot spots** such as Israel and the Occupied Palestinian Territory and Ukraine/Russia; renew attention on the 'forgotten crises' such as Democratic Republic of Congo (DRC), Sudan, Haiti, Afghanistan, Myanmar and being responsive to new and emerging crisis.
- Develop strong strategies to ensure human rights are the foundation **of an open, safe, and secure technological future**
- **Build strong partnerships in the human rights ecosystem**, delivering more of our work through communities and alliances to take action to support human rights defenders, individuals and marginalized communities.

5 The most significant risks to our strategy and their management

Taking well-calculated and managed risks is paramount to the delivery of our activities, achievement of strategic priorities and our ability to prevent the curtailment of universal human rights. The Amnesty International Movement operates through an integrated federated model, with all Amnesty entities sharing

exposure to financial, operational and reputational risks. AIL therefore works closely with other Amnesty entities to ensure that, in our challenging operating environments, we identify and manage shared risks.

Risk management is integral to AIL's governance and strategic oversight. The IS's risk register is reviewed and updated by designated risk owners, the senior leadership team at the IS. The Finance and Audit Committee (FAC) reviews and discusses risks throughout the year. The Directors considered risks as part of signing off the 2023 accounts in October 2024.

From 1 February 2025, the Global Strategy and Governance Programme assumed responsibility for risk reporting. A dashboard of AIL's most significant risks is formally reviewed and discussed by the Senior Leadership Team and the Finance and Audit Committee on a quarterly basis, and the Board bi-annually. Mitigating actions are identified and implementation is monitored.

The greatest threats to Amnesty International in 2024 were assessed as the following:

i) Financial Sustainability

The IS continues to face financial pressures, with flat income leading to a reduction in resources and capacity to carry out human rights work. While headcount has been brought down, staff costs have continued to increase in 2024 compared to 2023 due to the full-year impact in 2024 of salary increases in 2023, and headcount not reducing as fast as anticipated. Mitigation measures include cost control and reduction initiatives, and ongoing communication with major fundraising sections.

ii) Hostile Operating Environments

Certain governments are making it increasingly difficult for Amnesty to operate effectively, protect staff, and take decisive action in particular locations. Changes in legislation may impact our ability to work and cause negative consequences including legal fees and staff relocation. Staff are operating in war zones and hostile environments in Ukraine, Lebanon, and Israel, including the West Bank and Ramallah. A Critical Incident Management Team was established for Lebanon. Management strategies include monitoring legal environments and preparing robust contingency planning and crisis response mechanisms. Our ability to control these types of threats is limited by the nature of the risk.

iii) Reputational Risk

Amnesty's credibility in its human rights work and fundraising efforts can be impacted by reputational risks. In 2024, the launch of genocide reports on Israel/Gaza and the escalation of the conflict in the region, alongside differing views within the Movement, have increased reputational risks. We have well-established processes and a quality assurance framework to coordinate and review external outputs.

iv) Cybersecurity and Information Management

The IS continues to face persistent cyber threats, heightened by the increasing number of actors who may attack or disrupt Amnesty's operations for political or financial reasons. A cyber-attack could result in an inability to operate and protect our stakeholder data, including employee, supporter, and donor information, and cause potential harm to individuals. We maintain a focus on improving our information security management, in line with recognized frameworks, with steps underway to identify and address required mitigations across people, processes, and technology.

6 Fundraising review

The majority of AIL's income is contributions ("assessment") from national entities of Amnesty International ("Sections") across the globe. The contributions made by Sections to AIL's budget are calculated based on the Distribution Model, the assessment framework for the movement. In 2024, assessment income was £72.7m (2023: £67.6m). AIL also carries out direct fundraising with individual trusts and foundations, and

institutions, and receives income from legacies. In 2024, direct fundraising generated £14.7m (2023: £15.6m).

As assessment income is the main driver of AIL's income and that in turn is based on the fundraising performance of the Sections, it is important to review the global Amnesty movement's income when reviewing the AIL income figures. Global Amnesty movement income had grown from €302m in 2017 to €384m in 2022. However, in 2023, income fell to €370m, partly due to the medium-term impact of the COVID-19 pandemic, when acquisition of new donors was more challenging due to reduced face-to-face fundraising. Income partially recovered to €378m in 2024. We are grateful to our donors around the world for their support in the harsher global economic climate. This support enables us to do the valuable human rights work.

No commercial organisations fundraise on behalf of AIL. The Group receives some small ad hoc donations which are generally made as online donations through the amnesty.org website or sent to the AIL offices. As AIL does not undertake public fundraising, it has not subscribed to any UK fundraising standards or scheme for fundraising regulation. All our fundraising activities are governed by Amnesty International's Global Fundraising Policy, Guidelines and Donor Charter. AIL received no complaints in 2024 about our fundraising activity (2023: no complaints).

7 Finance Review

Free reserves as at 31 December 2024 were £15.7m (2023: £28.5m), which was within the target range of between £12.4m and £28.6m (see section 7.3 below for free reserves calculation methodology). This Free Reserves Range was revised to between £25.7m to £39.7m when the 2025 Budget was reviewed by the International Board in January 2025.

In 2024, total income increased to £89.0m (2023: £83.1m), primarily due to increases in assessment income and grant income. The increase in assessment income was mostly due to higher income across the Movement. The increase in grant income was primarily due to a grant from Open Society Foundations.

Movement income increased year-on-year by 2% to €378m in 2024 (2023: €370m). Net income in the Movement also increased from €237m in 2023 to €242m in 2024, in line with budget.

Assessment income increased to £72.7m in 2024 (2023: £67.6m), primarily due to the same reasons for the increase in AIL and Movement income described above. As assessment income is derived from a Section's fundraising surplus by applying a specific percentage, it can reduce if either gross fundraising income reduces or fundraising costs increase. There was a reduction in additional voluntary contributions (AVCs) made by Sections, to £0.77m in 2024 (down from £2.1m in 2023). AVCs, which are contributions made beyond the required assessment income as stipulated by Amnesty movement statutes, allowed individual entities to increase their support for the movement.

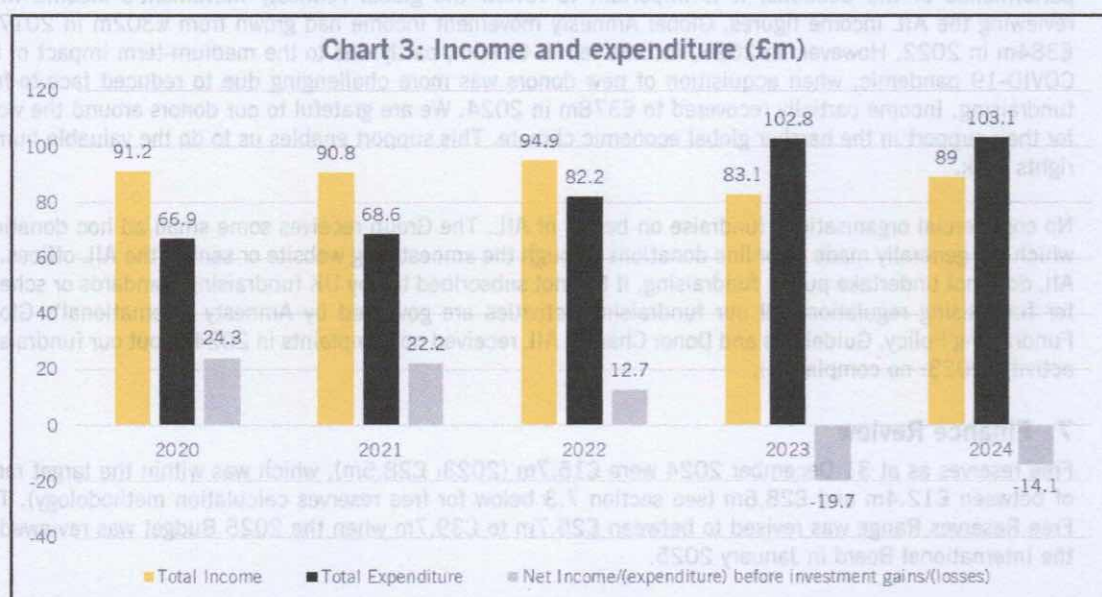
AIL recorded a net deficit of £14.0m (2023: net deficit £18.5m). The International Secretariat is implementing measures to control its operational expenditure to maintain adequate reserves.

Total expenditure was £103m (2023: £102.8m). Fundraising Investment Fund for Sections' fundraising increased to £6.5m (2023: £5.9m).

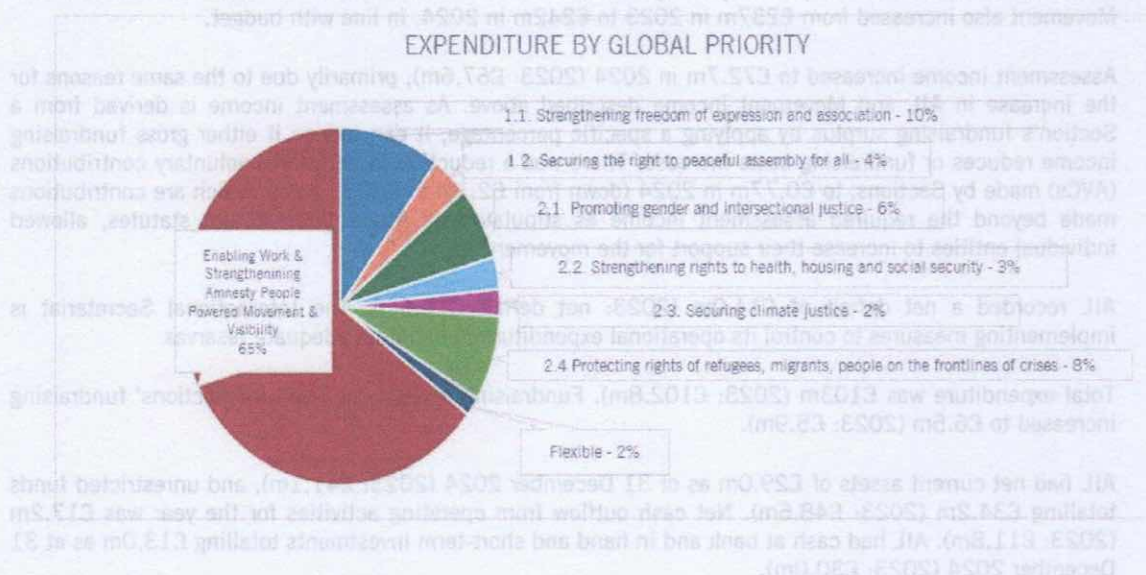
AIL had net current assets of £29.0m as of 31 December 2024 (2023: £41.1m), and unrestricted funds totalling £34.2m (2023: £48.6m). Net cash outflow from operating activities for the year was £17.2m (2023: £11.8m). AIL had cash at bank and in hand and short-term investments totalling £13.0m as at 31 December 2024 (2023: £30.0m).

AIL's London office at 1 Easton Street was valued at £29.5m at its most recent valuation in December 2020. The net book value in the financial statements of 31 December 2024 was £14m.

In 2024, AIL made a donation of £0.5m to Amnesty International Charity under the Gift Aid scheme (2023: £0.5m).



In 2024, AIL's expenditure was split across the global priority outcomes as per the chart below:



7.1 Investment and Hedging Policy

AIL has a Treasury Management Policy intended to achieve a reasonable return within a low-risk framework with due regard to the ethical standings of banks. To improve returns on cash holdings, the IS uses a range of current, call and deposit accounts. This generated interest income of £775k in the year (2023: £616k).

The Treasury Management Policy aims to minimise the risk arising from exposure to exchange rate fluctuations and the resultant impact on cash flows arising from assets and liabilities held in foreign currencies. In 2024, AIL continued to implement hedging through forward contracts to minimise the uncertainty of exchange rate movements adversely impacting on the value of foreign currency receipts and payments. See Note 29 for a summary of hedging contracts at 31 December 2024. The gains on all forward contracts drawn down in 2024 amounted to £45k (2023: £1.2m).

7.2 Pension Fund

Current employees have access to a defined contribution (DC) workplace-based pension scheme, where the employer pays a fixed percentage of salary into each employee's pension pot, with no guaranteed outcome.

AIL previously operated a defined benefit (DB) pension scheme, which guaranteed employees a set level of retirement income based on their salary and years of service. To reduce the risks and costs associated with the DB scheme, the Company bought an insurance policy to cover the known DB liabilities. This 'buy-in' took place in November 2021. However, due to a change in legislation, Guaranteed Minimum Pension (GMP) liabilities still need to be calculated.

The administration of the scheme was formally transferred to the insurer in May 2024. A full 'buy-out' (where the insurer takes full responsibility, and the scheme can be wound up from the Company's side) can only happen once the GMP liabilities have been finalised in line with legal requirements. Due to delays in data cleansing and the calculations required to comply with GMP equalisation rulings, the buy-out is now expected to be completed in Q4 2025 or Q1 2026.

The accounting valuation or FRS 102 valuation of the AIL defined benefit pension scheme as at 31 December 2024 supplied by AIL's actuaries showed a deficit figure of £0.6 million (2023: £0.6 million deficit).

The FRS 102 results can change significantly from year to year depending on market conditions. The liabilities are linked to yields on AA-rated corporate bonds, whereas some of the assets of the Scheme are invested in growth assets, such as equities and property. Changing market values in conjunction with discount rate variability can lead to volatility in the funded status of the Scheme and thus to volatility in the net pension liability.

The most recent full actuarial valuation was carried out as at 30 September 2023 which revealed a funding shortfall of £0.7m (2020: £3.0m).

The accounting valuation and actuarial valuation of the pension scheme each use different assumptions and methodologies to serve distinct purposes: the accounting valuation is used for financial reporting under applicable accounting standards, and the actuarial valuation is used for funding and regulatory purposes to assess the long-term sustainability of the pension fund.

7.3 Reserves

At 31 December 2024, AIL Group (which includes all Company branches and its subsidiaries) had total funds of £46.8 million (2023: £60.8m) of which £34.2 million were unrestricted and £12.6 million restricted (2023: £48.6 million unrestricted and £12.2 million restricted). Free reserves were £15.7 million (2023: £28.5 million), calculated by excluding the defined benefit pension scheme liability, tangible fixed assets, certain loans to Sections and the holiday pay provision from AIL Group's unrestricted funds. In line

with Charity Commission guidance, free reserves are calculated as the Group's unrestricted funds that are freely available to spend, without negatively impacting the Group's operations.

At 31 December 2024, AIL Company (which includes branches but not subsidiaries) had total funds of £45.7 million (2023: £58.9 million) of which £33.1 million were unrestricted and £12.6 million restricted (2023: £46.7 million unrestricted and £12.2 million restricted). Free reserves were £14.9 million (2023: £26.8 million), calculated by excluding the defined benefit pension scheme liability, tangible fixed assets, certain loans to Sections and the holiday pay provision from AIL Company's unrestricted funds.

	Group	Company
Free Reserves at 31 December 2024	31/12/2024 £000	31/12/2024 £000
Company net assets	46,770	45,655
Restricted assets	- 12,562	- 12,562
Net assets in the unrestricted funds	34,208	33,093
Less Intangible/Tangible fixed assets whose disposal would adversely impact the IS's operations	- 20,290	- 19,944
Less Programme related investments (e.g. loans to sections/structures)	- 262	- 262
Add back defined benefit pension liability	589	589
Add back holiday pay provision	1,452	1,375
Free reserves	15,697	14,852

The Directors have set a minimum target of free reserves based upon an analysis of the potential financial impacts of significant risks identified through the Group's risk management framework, weighted for likelihood and impact.

The principal sources of information considered when setting the reserves target included:

- the risk management framework
- income budgets and forecasts, and analyses of the stability of future sources of income
- monthly expenditure budgets and forecasts, including staff costs, grants to Sections and structures, and capital expenditure
- cash flow forecasts including the required contributions for the defined benefit pension scheme
- levels of reserves held by IS branches and subsidiaries, including any practical restrictions on access to those reserves and the appropriate levels which are required for liquidity and the mitigation of financial risk at the level of the branch or subsidiary.

In consideration of these factors, the Finance and Audit Committee and Board reviewed the free reserves target range and set the range between £12.4m and £28m. At 31 December 2024, the Group's free reserves were £15.7m, £3.3m above the lower end of the target range and £12.3m below the upper end.

7.4 Going Concern

AIL is dependent on income from the global Amnesty Sections to fund its activities. The Directors prepare annual budgets and forecasts, including cashflow projections to December 2026 to ensure that they have enough funds in place to manage working capital on an annual basis. The Directors have also prepared longer-term high-level budgets, to the end of 2026, in order to plan the future strategy, development and sustainability of the organisation.

The key risks and uncertainties that impact upon the immediate liquidity and longer-term solvency of the organisation are:

- underachievement on assessment income from Sections. The amount of assessment income received is based on the assessment system, known as the Distribution Model. The "real time" basis of this model means that changes in performance or strategy of Sections can have immediate detrimental impacts to AIL's assessment income. Any delay to the assessment income payment schedule would present additional risk.
- AIL has a large and inflexible cost base which cannot be reduced easily.
- foreign currency exchange rate risk, as the majority of AIL's income is received in foreign currencies.

Cash flow forecasting is carried out monthly, and financial reforecasts performed quarterly, incorporating risk-averse assumptions, based on the latest updates received from Amnesty Sections. Financial modelling is undertaken from time to time.

The Board considered several factors when forming its conclusion for the appropriateness of the use of the going concern basis when preparing these financial statements. These include:

- the level of free reserves
- targeted cost savings strategies that can be implemented under differing scenarios
- close monitoring of Sections' financial performance and forecasts
- cash management controls in place to ensure sufficient working capital at all times.

The Directors have concluded that the organisation has adequate resources to continue to operate for the foreseeable future and have prepared the financial statements on the going concern basis.

8 Promotion of the success of the organisation

The Directors confirm that, in accordance with section 172 (1) of the Companies Act, they act in a way they consider would be most likely to achieve the purposes of the Company. In making this assessment the Directors have considered the following:

a. The likely consequences of any decision in the long term

The long-term sustainability of the operating model is considered by the Directors as set out in the going concern section of the Directors' Report. Specifically, the Directors consider both short- and longer-term financial projections and the key risks that could negatively impact the sustainability of AIL. The Directors review management information, budgets, forecasts, cashflow projections and progress against the financial recovery plan on a regular basis.

Risk management is embedded at all levels across the Company. The most significant risks are discussed at Board meetings. See section 5 for further details.

The responsibilities of Directors in relation to capital expenditure and investment decisions are set out in the Capital Expenditure and Treasury Management Policies. These policies are reviewed and approved by the Finance and Audit Committee (delegated Board responsibility) on a biennial basis.

b. The interests of the company's employees

With regard to Board Diversity, the Directors are elected by the Amnesty Movement and represent Europe (2), Americas (1), Asia-Pacific (3) and Africa (1). There are four women and three men. The diversity of the elected Board ensures that there is diversity of thought relating to decisions, this indirectly benefits the company's employees.

In relation to employee engagement, the Directors receive regular reports from management on the mood of staff, which is also measured through staff engagement surveys. In September 2024 the IS launched an Employee Engagement Survey to determine employee engagement and experience across six areas: culture,

leadership, diversity and inclusion, management and wellbeing. The results of this survey were compared against the survey which ran in 2022. The Employee Engagement Survey indicated that 87% of our staff are proud to work for the organisation. This question was answered positively by 81% of those who said they identify as either Gay, Lesbian, Bisexual, Pansexual or Queer, 94% of those who identified as Black, 93% of those who identified as Latino/a or Hispanic, 88% of those who identified as female and 89% of those who identified as male. The results indicated that staff well-being increased by 11% which is significant, this reflects the efforts made by the IS to ensure that staff know where and how to access wellbeing support. The IS continues to deliver well-being support including counselling, trauma awareness, mental health training, programmes around emotional resilience, conflict management, stress management. Engagement around racial equality, diversity and inclusion rose by 7% which is meaningful, whilst both culture and management improved by 4%. These positive shifts reflect the investment of time and resource made by the IS to support their employees. However, leadership requires some focus and investment.

On the global portal Glassdoor current and former employees have rated Amnesty International 4 out of 5 as a positive place to work.

Racial equality, diversity and inclusion (REDI): The Amnesty International movement is committed to being anti-racist, working towards racial equality and inclusion and celebrating our rich diversity. This is complex, long-term, transformational work. The IS has adopted an intersectional approach to tackling systemic racism. We believe that social identities, such as those related to sex, gender, caste, race, class, sexuality, religion, ethnicity, disability, physical appearance and others, intersect and overlap. Our response to racism considers the multiplicity of these identities, and factors that privilege and oppress. Our change agenda has three pillars:

- Structural changes - changing our organisational culture, policies and systems to become a fully inclusive and anti-racist organisation.
- Attitudinal changes - transforming our beliefs, biases and stereotypes that we believe in that shape how we interact, communicate and behave towards one another.
- Symbolic changes – implementing actions that promote inclusive representation and are visible to drive acceptance of diversity and proactive inclusion.

In April 2024 we developed and delivered our bespoke anti racist training programme, 'How to Drive Anti-Racist Behaviours', with almost 60% attendance, which is notable given that it was not mandatory. We created Inclusive Office Renovation Guidelines to foster and promote inclusivity for individuals with physical disabilities, sensory impairments, cognitive challenges, and those with needs relating to neurodiversity. The organisation developed and implemented recruitment, selection, flexible working and personal development processes and practices to remove bias and reflect its commitment to equal opportunities and is continually seeking to improve in all these areas. Recruitment guidelines specific to racial equality, diversity and inclusion have been created, and our re-launched Careers portal (<https://www.amnesty.org/en/careers/>) reflects this commitment to racial equality, diversity and inclusion for potential candidates. Some teams have established working groups to enhance learning and understanding of racism, white privilege, and power. They have integrated feminist leadership and inclusivity principles into their ways of working, including how they conduct their meetings and decision-making processes. An intersectionality lens is being applied in our human rights work, guided by the newly developed step-by-step Intersectional Guide in Human Rights. The Racial Equality, Diversity and Inclusion Group continues to advise the organisation on ways to address racism and other diversity matters. Recruitment guidelines specific to racial equality, diversity and inclusion have been created.

Gender Pay Gap Reporting: The Company has complied with the UK's Equality act 2010 Regulations 2017 that requires the publication of information on the gender pay gap for UK employees.

The mean hourly pay gap increased from 6.5% in 2023 to 8.9% as of April 2024, due to some men being hired at higher grades. We continue to hire more women at all levels within the organisation, significantly at entry level. Additionally, some women within the higher pay bands have left the organisation. This, coupled with hiring far more women at entry level, has led to the increase in the gap.

c. Business relationships with suppliers, customers and others

In accordance with AIL's standard payment terms, supplier payment is due within 30 days after AIL receives the supplier invoice. AIL seeks to resolve any supplier dispute on a case-by-case basis. In accordance with the Company's standard terms:

- AIL reserves the right to withhold any payments or parts of payments invoiced by the supplier which Amnesty disputes in good faith.
- If AIL fails to pay any amount properly due and payable by it to a supplier, the supplier has the right to charge interest on the overdue amount at the rate of four per cent per annum above the prevailing base rate of Barclays Bank PLC.

All procurement must conclude with a written agreement with the chosen supplier in the form of a contract signed by both parties. In particular, the contract must include a detailed specification of the goods/services to be supplied and a set of clear payment terms. The company has developed a set of standard terms and conditions which should be used in all contractual arrangements. These terms and conditions include a Supplier Code of Conduct. Amnesty International is committed to ensuring that its mission and values are reflected in its approach to buying goods and services. In addition to complying with all applicable statutory and legal requirements, AIL's suppliers must comply with the human rights, labour and environmental standards set out in the Code as an absolute minimum and take reasonable steps to ensure that those with whom they have a business relationship do likewise.

AIL works with a range of donors in support of furthering its aims and objectives. AIL's fundraising is bound by a code of conduct, ethical guidelines and a movement-wide fundraising policy. AIL is transparent with information and prides itself on building mutually beneficial relationships.

d. The desirability of the company maintaining a reputation for high standards of business conduct

The Company's Procurement Policy, approved by the Board, outlines the responsibility of company employees to undertake procurement processes that demonstrate fairness and integrity, comply with relevant laws and regulations, keep information confidential and secure and ensure procurement best practice is followed. Amnesty International intends to fully comply with the obligations under the Modern Slavery Act 2015 and publishes a detailed, annual transparency statement for each financial year that is approved by the Board. The Company's latest Modern Slavery Act Statement can be viewed here: <https://www.amnesty.org/en/careers/#tab-procurement>. The Company's Anti-Fraud, Bribery and Corruption Policy sets out the responsibilities of staff to report any incidents or suspicion of fraud, bribery or corruption arising in the course of their work and to cooperate fully with related investigations; and comply with applicable IS Finance policies and procedures. Amnesty International takes a zero-tolerance approach towards fraud, bribery and corruption. It is committed to complying with all applicable laws and regulations relating to fraud, bribery and corruption wherever it operates (including the UK Fraud Act 2006 and Bribery Act 2010 which applies to Amnesty International IS operations both in the UK and globally).

The organisation has a policy on Anti-Terrorism Vetting and Compliance which sets out the requirements for performing an appropriate level of due diligence on organisations and individuals to which it provides funds or support, related decision-making procedures, and procedures for reporting and disclosure of specific situations of concern by IS Staff.

e. The need to act fairly as between members of the company.

The Directors have a Conflicts of Interest policy contained in their working rules.

f. The impact of the company's operations on the community and the environment

The company recognises that its global operations have an environmental impact and is committed to monitoring and reducing its emissions year-on-year. Please see Environmental Performance section below for more details.

9 Environmental Performance

Amnesty International recognises that our operations have an environmental impact and we are committed to monitoring and reducing our emissions year-on-year. We are also aware of our reporting obligations under The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018.

In 2023 we refurbished the IS London office, including wholesale replacement of the building services to reduce the carbon intensity of the building. The use of solely electrical heating, ventilation and air conditioning (HVAC) systems has reduced the overall emissions associated with the building's operations. The energy management system has given greater control of and insights to the operation of the building services.

Our carbon impact for the 2024 reporting year has been calculated based on our environmental impact across natural gas and refrigerant (scope 1), electricity (scope 2) and employee cars (scope 3) emission sources for the UK only. Our emissions are presented on both a location (the UK's grid carbon intensity) and market basis (the specific energy supplier's fuel mix). Our location basis emissions are 5.2 tonnes of carbon dioxide equivalent (tCO₂e) representing an average impact of 0.016 tCO₂e per full time employee. Our market basis emissions are 7 tCO₂e. We have calculated emission intensity metrics on an employee basis, which we will monitor to track performance in our subsequent environmental disclosures. This represents an overall 90% reduction (location based) or 83% reduction (market based) on 2023 emissions reporting. While our data for 2023 are estimates from our temporary premises in 2023, we are pleased to see these reductions, which primarily result from a full year of no gas use following the building services replacement with electricity-powered air source heat pumps. In addition, we have now apportioned 20% of the building's total energy use now apportioned to our tenants on the basis of sub-metering. The IS further reduced the space it occupies in the London building. In addition to having let the third floor, we vacated the second floor at the start of Q4 2024, in preparation for letting this floor also in 2025.

Emissions and energy usage for reporting year

	Emissions Source	2020	2021	2022	2023	2024	Percentage change from 2023
Scope 1	Natural gas	10	94	99	44	0	-100%
	Refrigerant	6	-	-	0	0.96	2%
Total Scope 1 emissions		16	94	99	44	0.96	-98%
Scope 2	Electricity	83	75	68	37	7	-81%
Total Scope 2 emissions		83	75	68	37	7	-81%
Scope 3 ¹	Employee cars	2	17	39	N/A	N/A	N/A
Total Scope 3 emissions		2	17	39	0	0	N/A
Total (Market Based)		17	183	215	40	7	-83%
Total (Location Based)		101	186	206	81	6	-93%
Total Energy Usage (kWh) ²		2,418,552	963,338	1,120,461	421,434	31,623	-92%
Normaliser	tCO2e per FTE	0.3	0.6	0.6	0.2	0.02	-90%

10 Auditors

Insofar as each of the Directors of the Company at the date of approval of this report is aware, there is no relevant audit information (information needed by the Company's auditor in connection with preparing the audit report) of which the Company's auditor is unaware. Each Director has taken all of the steps that they should have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information. BDO LLP has indicated its willingness to be reappointed as statutory auditor for the next financial year.

¹Reliable data for scope 3 employee car emissions was not available this year.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors 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 group and company and of the incoming resources and application of resources, including the income and expenditure, of the group and company for that period.

In preparing these financial statements, the Directors are required to:

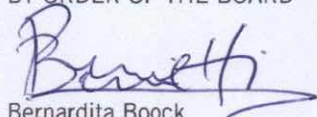
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to 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 Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounting in applicable to accounting periods beginning or after 1 January 2019. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the Company's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Company's website is the responsibility of the Directors. The Directors' responsibility also extends to the ongoing integrity of the financial statements contained therein.

The Directors' Report was approved by the board of directors including the strategic report contained therein, and is signed as authorised on its behalf:

BY ORDER OF THE BOARD



Bernardita Boock
Acting Chair

Date...24/07/2025

Independent Auditor's Report to the Members of Amnesty International Limited

Opinion on the financial statements

In our opinion:

- the financial statements give a true and fair view of the state of the Group's and of the Parent Company's affairs as at 31 December 2024 and of the Group's loss and the Parent Company's loss for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Amnesty International Limited ("the Parent Company") and its subsidiaries ("the Group") for the year ended 31 December 2024 which comprise the Consolidated Statement of Financial Activities (Incorporating the Income and Expenditure Account), the Consolidated and Company Balance Sheet, the Company Statement of Financial Activities (Incorporating the Income and Expenditure Account), the Consolidated 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).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group and the Parent 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.

Conclusions relating to going concern

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

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

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

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our auditor's report thereon. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Other Companies Act 2006 reporting

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

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

In the light of the knowledge and understanding of the Group and the Parent Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Directors

As explained more fully in the Statement of Directors Responsibilities, the Directors 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 Directors 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 Directors are responsible for assessing the Group's and the Parent 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 Directors either intend to liquidate the Group or the Parent Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Extent to which the audit was capable of detecting irregularities, including fraud

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

Non-compliance with laws and regulations

Based on:

- Our understanding of the Group and the industry in which it operates;
- Discussion with management and those charged with governance and the Finance and Audit Committee; and
- Obtaining an understanding of the Group's policies and procedures regarding compliance with laws and regulations;

we considered the significant laws and regulations to be the applicable accounting framework, Companies Act 2006, and UK tax legislation.

The Group is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be the health and safety legislation and the Bribery Act 2010.

Our procedures in respect of the above included:

- Review of minutes of meetings of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of correspondence with tax authorities for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Group's policies and procedures relating to:
 - Detecting and responding to the risks of fraud; and
 - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meetings of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements; and

- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be recognition of section income, grant income, legacy accrued income and management override of controls.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates made by management for bias including legacy accrued income, through detailed substantive testing and challenge of income recognition; and
- Testing of completeness and accuracy over Section and grant income.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members who were all deemed to have appropriate competence and capabilities and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Parent Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Parent Company's members those matters 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 anyone other than the Parent Company and the Parent Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah Anderson (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
London, UK

DocuSigned by:

Sarah Anderson

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Date: 25 July 2025

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

**Consolidated Statement of Financial Activities
(Incorporating the Income and Expenditure Account)
For the year ended 31 December 2024**

	Notes	Unrestricted Funds 2024 £'000	Restricted Funds 2024 £'000	Total Funds 2024 £'000	Unrestricted Funds 2023 £'000	Restricted Funds 2023 £'000	Total Funds 2023 £'000
Income from							
Donations and legacies	5,6	61,327	14,721	76,048	57,928	15,602	73,530
Charitable activities	7	4,228	7,302	11,530	783	7,689	8,472
Other trading activities	8	620	-	620	333	-	333
Investment income	9	775	-	775	789	-	789
Total income		66,950	22,023	88,973	59,833	23,291	83,124
Expenditure on							
Raising funds	11	2,815	-	2,815	3,375	-	3,375
Charitable activities	11	78,502	21,734	100,236	76,790	22,597	99,387
Total expenditure		81,317	21,734	103,051	80,165	22,597	102,762
Net (expenditure) before investment gains		(14,367)	289	(14,078)	(20,332)	694	(19,638)
Net gains on investments and forward contracts	18	40	-	40	1,176	-	1,176
Net (loss)		(14,327)	289	(14,038)	(19,156)	694	(18,462)
Transfer between funds	27	(82)	82	-	-	-	-
Other recognised gains/(losses)							
Actuarial gains(losses)	15	18	-	18	(15)	-	(15)
Net movement in funds		(14,391)	371	(14,020)	(19,171)	694	(18,477)
Reconciliation of funds							
Total funds brought forward		48,599	12,191	60,790	67,770	11,497	79,267
Total funds carried forward		34,208	12,562	46,770	48,599	12,191	60,790

All of the above results are derived from continuing activities.

The notes on pages 30 to 62 form part of these financial statements.

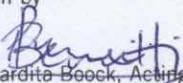
Consolidated and Company Balance Sheets as at 31 December 2024

Company no: 1606776

	Notes	Group		Company	
		2024	2023	2024	2023
		£'000	Restated £'000	£'000	£'000
Fixed assets					
Intangible assets	19	3,253	3,820	3,253	3,820
Tangible assets	20	17,037	18,146	16,691	17,813
Investments	21,22	4	6	21	21
Total fixed assets		20,294	21,972	19,965	21,654
Current assets					
Debtors: amounts falling due within one year	23	23,556	19,216	23,543	20,747
Short term investments			2,000	-	-
Cash at bank and in hand		13,004	28,015	11,341	25,798
Total current assets		36,560	49,231	34,884	46,545
Creditors: amounts falling due within one year	24	(7,546)	(8,087)	(6,740)	(7,118)
Net current assets		29,014	41,144	28,144	39,427
Total assets less current liabilities		49,308	63,116	48,109	61,081
Creditors: amounts falling due after more than one year	25	(7)	(7)	-	-
Provisions for liabilities and charges					
Provisions	26	(1,942)	(1,740)	(1,865)	(1,645)
Defined benefit pension scheme liability	15	(589)	(579)	(589)	(579)
Net assets		46,770	60,790	45,655	58,857
Funds	27				
Unrestricted funds excluding pension reserve		14,507	27,212	13,738	25,612
Designated funds - intangible and tangible fixed assets		20,290	21,966	19,944	21,633
Pension reserve	15	(589)	(579)	(589)	(579)
Total unrestricted funds		34,208	48,599	33,093	46,666
Restricted funds	27	12,562	12,191	12,562	12,191
Total funds		46,770	60,790	45,655	58,857

All of the above results are derived from continuing activities.

The financial statements were approved and authorised by the Board of Directors on 24/07/2025 and signed on their behalf by


Bernadita Boeck, Acting Chair

Date... 24/07/2025

The notes on pages 30 to 62 form part of these financial statements.

**Company Statement of Financial Activities
(Incorporating the Income and Expenditure Account)
For the year ended 31 December 2024**

	Notes	Unrestricted Funds 2024 £'000	Restricted Funds 2024 £'000	Total Funds 2024 £'000	Unrestricted Funds 2023 £'000	Restricted Funds 2023 £'000	Total Funds 2023 £'000
Income from							
Donations and legacies	5, 6	62,482	14,721	77,203	61,654	15,602	77,256
Charitable activities	7	4,228	7,302	11,530	763	7,689	8,452
Other trading activities	8	549	-	549	255	-	255
Investment income	9	744	-	744	680	-	680
Total income		68,003	22,023	90,026	63,352	23,291	86,643
Expenditure on							
Raising funds	11	2,815	-	2,815	3,375	-	3,375
Charitable activities	11	78,800	21,734	100,534	76,996	22,597	99,593
Total expenditure		81,615	21,734	103,349	80,371	22,597	102,968
Net (loss) before investment gains		(13,612)	289	(13,323)	(17,019)	694	(16,325)
Net gains on investments and forward contracts	18	103	-	103	1,245	-	1,245
Net (loss)		(13,509)	289	(13,220)	(15,774)	694	(15,080)
Transfer between funds	27	(82)	82	-	-	-	-
Other recognised gains/(losses)							
Actuarial gains/(losses)	15	18	-	18	(15)	-	(15)
Net movement in funds		(13,573)	371	(13,202)	(15,789)	694	(15,095)
Reconciliation of funds							
Total funds brought forward		46,666	12,191	58,857	62,455	11,497	73,952
Total funds carried forward		33,093	12,562	45,655	46,666	12,191	58,857

All of the above results are derived from continuing activities.

The notes on pages 30 to 62 form part of these financial statements.

Consolidated Cash Flow Statement **For the year ended 31 December 2024**

	Note	2024 £'000	2023 £'000
Cash (outflow) from operating activities	33	(17,218)	(11,823)
Cash inflow/(outflow) from investing activities			
Purchase of intangible fixed assets		(256)	(1,009)
Purchase of tangible fixed assets		(345)	(7,645)
Proceeds on disposal of fixed assets		3	-
Interest received		775	789
Investment Income		30	49
(Additions) of short-term investments		-	(6,200)
Withdrawal of short-term investments		2,000	4,565
		2,207	(9,451)
(Decrease) in cash & cash equivalents		(15,011)	(21,274)
Cash & cash equivalents at beginning of the year		28,015	49,289
(Decrease) in cash & cash equivalents		(15,011)	(21,274)
Total cash & cash equivalents as at end of the year		13,004	28,015

All of the above results are derived from continuing activities

The notes on pages 30 to 35 form part of these financial statements

Notes to the Financial Statements For the year ended 31 December 2024

1 Company information

Amnesty International Limited ("AIL") is a company limited by guarantee in England and Wales under number 1606776 and its registered office is 1 Easton Street, London, WC1X 0DW. AIL is a not-for-profit organisation whose activities meet the definition of a Public Benefit Entity under FRS102.

2 Basis of accounting

Basis of preparation

The financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standards, applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and, voluntarily, the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) effective 1 January 2019. The Directors have voluntarily adopted the substantive requirements of this SORP as if the Company were a charity as they consider that this is the most appropriate format to give a true and fair view of the Company's and Group's activities. AIL has taken advantage of the exemptions in FRS 102 from the requirements to present a charity only Cash Flow Statement and certain disclosures about AIL's financial instruments.

Going concern

AIL is dependent on income from the global Amnesty Sections to fund its activities. The Directors receive annual budgets and forecasts, including cashflow projections to December 2026, to ensure that they have sufficient funds in place to manage working capital on an annual basis.

The key risks and uncertainties that impact upon the immediate liquidity and longer-term solvency of the organisation are:

- Underachievement on assessment income from sections. The amount of assessment income received is based on the assessment system, known as the Distribution Model. The "real time" basis of this model means that changes in performance or strategy of sections could have immediate detrimental impact on AIL's assessment income.
- Any variation from the assessment income payment schedule would present additional risk.
- AIL has a large and inflexible cost base which cannot be reduced easily.
- Foreign currency exchange rate risk, as the majority of AIL's income is received in foreign currencies.

Cash flow forecasting is carried out monthly, and financial reforecasts performed quarterly, incorporating risk-averse assumptions, based on the latest updates received from Amnesty Sections. Financial modelling is undertaken from time to time. The Board considered several factors when forming their conclusion for the appropriateness of the use of the going concern basis when preparing these financial statements.

These include:

- Targeted cost savings strategies identified that can be implemented under differing scenarios.
- The close monitoring of sections' financial performance and forecasts and consideration of a collective response with Sections.
- The cash management controls in place to ensure sufficient working capital at all times. This includes the rescheduling of grant payments and income invoicing.
- The level of free reserves.

After considering these factors, the Directors have concluded that the organisation has adequate resources to continue in operational existence for the foreseeable future and have continued to prepare the financial statements on the going concern basis.

2 Basis of accounting (continued)

Basis of consolidation

All companies over which AIL is able to exercise control are consolidated as subsidiary undertakings. Control is defined as the right to give directions as to operational and financial policies. Therefore, Centro de Lenguas de Amnistía Internacional (CLAI), Centre de Ressources Linguistiques d'Amnesty International – Unité Chargée de la Langue Française (AILRC-Fr), Amnesty International Asia-Pacific Regional Office Limited (AIAPROL), Oficina Regional de Amnistía Internacional (Mexico), Amnesty International Afrique du Nord (Tunis) and Amnesty International South Asia (Colombo) have been consolidated into these group financial statements. It is considered that AIL exercises control over Amnesty International Charity (a registered charity) as AIL is the sole member of Amnesty International Charity ("AIC") and AIL as the Sole Member has the final decision and complete discretion in respect of the appointment of new Trustees of AIC.

The accounting reference date of the Company and its subsidiaries is 31 December.

The Company carries out some operations overseas through a number of overseas offices that it controls as branches. These are located in New York, Dakar, East Jerusalem, Kiev, Johannesburg, Nairobi, Beirut, Washington DC, Bangkok, Seoul, Lima, Latvia, Brussels (Amnesty International - European Association) and Moscow. The Company-only financial statements include the results, assets and liabilities of these offices.

AIL also has control of two dormant entities: Amnesty International South Asia Foundation and Amnesty International, Secretariat International, Bureau Français. These entities are not consolidated into these group financial statements on the basis of immateriality.

The financial statements do not include the activities of the Sections of the Amnesty International movement, as these are separate legal entities that are neither owned nor controlled by the Company.

3 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the presentation of the financial statements are as follows:

Presentation currency

The functional currency of the Group is considered to be pounds sterling because that is the currency of the primary economic environment in which the group operates. The consolidated financial statements are also presented in pounds sterling.

Foreign exchange risk

Amnesty International enters into forward rate currency contracts to manage its exposure to fluctuations in exchange rates throughout the year. These contracts are recognised at fair value with gains or losses recognised in the Statement of Financial Activities.

Critical judgements and estimates

In the application of the Company's accounting policies, Directors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Directors, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the Balance Sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

3 Accounting policies (continued)

Key sources of estimation uncertainty that have a significant effect on the accounts are:

- Defined benefit pension scheme actuarial assumptions
- Provisions
- Depreciation
- Valuation of donated goods, facilities and services
- Legacy accrued income

Please refer to the relevant accounting policy notes below for more information.

Fund accounting

The Group maintains two types of funds:

Restricted: Where income is received from donors for use on specific projects.

Unrestricted: For use by the Directors to further the general objects of the Group. The Directors, at their discretion, may set aside funds to cover specific future costs. Such funds are shown as designated funds within unrestricted funds. Where the Directors decide such funds are no longer required for the purposes intended, they may be released by transfer to general unrestricted funds.

Income

Assessment income

The assessment contributions are calculated based on a Section's results for the current year and applying a scale of contribution rates.

Assessment contributions are invoiced throughout the year, on a quarterly or monthly basis and recognised in the financial year to which they relate. Payment plans are agreed on a Section-by-section basis, with the majority of payments being made quarterly in arrears. Contributions from Sections are payable quarterly or monthly.

Any differences in the pound sterling value of income recognised and the pound sterling value at receipt date is recognised as assessment income as opposed to foreign exchange gains and losses.

Contributions received in advance are treated as deferred income and recorded on the Balance Sheet, until released to income over the period to which they relate.

Provisions are made against assessment contributions that are deemed unlikely to be met, either due to agreed assessment relief arrangements or by the opinion of the IS. The movement in provision during the period is offset against the assessment income.

Additional voluntary contributions

Where there are no Section imposed conditions relating to the time period in which Additional Voluntary Contributions received from Sections ("AVCs") may be spent, AVCs will be recognised as income on receipt.

Where Sections impose conditions relating to the time period(s) in which the expenditure of AVCs can take place, income is matched with expenditure such that AVCs relating to expenditure in future periods will be recorded as deferred revenue on receipt.

Donation income

Donations are recognised when legal entitlement to them first arises and when the amount is measurable, and receipt is probable. Where there is no notification from the donor prior to cash being received, income is recognised on a cash receipt basis.

Donated goods, facilities and services

Donated goods, facilities and services are included as income (with an equivalent amount in expenditure) at the estimated value to the Group where this is reasonably quantifiable and measurable. Donated goods, facilities and services relate predominantly to the considerable support received from legal firms on a pro bono basis. The value to the Group has been estimated based on hours donated multiplied by the hourly rate of in-house counsel.

The Group has also benefitted from the contribution of unpaid volunteers' time. These contributions are not recognised in the accounts because of the absence of a reliable measurement basis.

3 Accounting policies (continued)

Legacy income

Legacy income is brought into the accounts when entitlement has been established, receipt of income is probable, and the value can be measured reliably. Sufficient evidence for entitlement is deemed to be when probate has been granted, there is evidence that there are sufficient assets to pay the legacy after settling liabilities, and conditions to receive the legacy are either within the control of Amnesty International Limited or have been met. Pecuniary legacies are recognised upon notification on behalf of the estate's executors. Residuary legacies are recognised when final estate accounts have been received.

External grants

Where no performance conditions relating to the receipt of income are set then grant revenue is recognised when receivable (when the conditions of entitlement, probability and measurement have been met).

Where the receipt of income relating to a grant is dependent on certain performance conditions, revenue is only recognised when these conditions have been met. Where grants are subject to donor-imposed conditions which specify the time period in which expenditure can take place and there exist detailed expenditure budgets with explicit timescales (that have been agreed by the grantor and grantee), then income is matched with expenditure such that revenue relating to expenditure in future periods is recorded as deferred revenue when received.

Where there is uncertainty over the period to which the revenue grant relates or where the period is not yet known, revenue grants are recognised when received.

External grants are classified as either income from charitable activities or donations and legacies.

Royalty income

Royalty income is generated from the sale by third parties of products that use the Amnesty International name and logo. Royalty income is recognised in accordance with the substance of the underlying agreements.

Rental income

Rental income from the leasing of office space is recognised on a straight-line basis over the term of the lease.

Sales income

Sales income is derived from the sale of broadcast and video rights, publications and audio-visual products, net of applicable VAT, and is accounted for on an accrual basis.

Interest income

Interest income on loans to Sections is accrued on a time basis, by reference to the principle outstanding and at the effective interest rate applicable. Interest income on cash at bank is recognised on an accrual basis.

Expenditure

Resources expended are accounted for on an accruals basis and are recognised in the period to which they relate and include attributable VAT which cannot be recovered. Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Group to the expenditure.

Resources expended are classified into raising funds, campaigning, research and publication activities, and movement support and growth. Where expenditure cannot be directly attributed to particular headings (such as support costs) it is allocated based upon the proportion of direct costs incurred in each area.

Raising funds

Cost of raising funds comprises costs incurred by the Group relating to the submission of funding proposals (including letters of interest, concept notes and full proposals) to grant giving bodies and support provided to Sections for their own fundraising applications.

Governance costs

Governance costs represent costs that relate to the general running of the Group as opposed to the direct management functions inherent in the activities of the Group.

3 Accounting policies (continued)

Grants

Amounts payable to Sections and partners to support fundraising, research, publications and campaigning activities are charged to the Statement of Financial Activities in accordance with the substance of the underlying agreements.

Grants to sections made to support Sections' operations are considered to be part of the costs of activities in furtherance of the Group's objectives as grants are used by recipients to undertake campaigning, research and publication activities. They are classified as campaigning or research and publication activity costs. Grants to Sections made to support sections' fundraising activities are considered to be part of the costs of activities in the furtherance of the Group's objectives as they support the growth of the Amnesty movement. These grants are classified as movement support and growth costs.

Intangible fixed assets

Intangible fixed assets are stated at historical cost less accumulated amortisation and impairment losses. Software development costs are capitalised as intangible assets and amortised on a straight-line basis over a 5-year period. Individually acquired software assets costing less than £1,000 are written off in the period of acquisition. Impairment reviews are conducted when events and changes in circumstances indicate that an impairment may have occurred. Any impairment value is recognised immediately in the Statement of Financial Activities.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Assets costing less than £1,000 are written off in the period of acquisition.

Depreciation is calculated so as to write off the cost of fixed assets less their estimated residual value on a straight-line basis over the expected useful lives of the assets concerned. Freehold land is not depreciated.

The estimated useful lives adopted for this purpose, which are consistent with those of the prior year, are:

Freehold buildings	50 years
Leasehold land and buildings	Over length of lease
Leasehold improvements	Over length of lease
Office furniture and equipment	10 years
Computer equipment	3 years

Leased assets

Operating lease rentals are charged to expense on a straight-line basis over the term of the lease.

Investments in subsidiaries, associates and other companies

Investments in subsidiaries and other companies are shown in the Company Balance Sheet at historical cost.

Cash and cash equivalents

Cash and cash equivalents include deposits repayable on demand without penalty. Short term money market deposits, and fixed term cash deposits which do not meet this criterion are held under current assets as short term investments.

Provisions

A provision is recognised in the balance sheet when there is a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are measured at the Directors' best estimate of the expenditure required to settle the obligation at the Balance Sheet date. With the exception of the defined benefit pension scheme deficit, provisions are not discounted to the present value as they are expected to be settled within 12 months of the Balance Sheet date.

Foreign currency

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the Balance Sheet date. Transactions in foreign currencies are translated at the rate of exchange ruling at the date of the transaction.

Foreign exchange gains and losses arise mainly on the conversion and translation of income. As such the net gain or loss is included within income in the Statement of Financial Activities.

3 Accounting policies (continued)

Transactions of overseas subsidiaries are translated at the average exchange rates during the period, and their Balance Sheets are translated at the prevailing rates as of the Balance Sheet date. Exchange differences arising on translation of the opening net assets and results of overseas subsidiaries are reported in the Statement of Financial Activities as gains/losses on investment.

Pension costs

The Group operates defined benefit and defined contribution pension schemes.

Under the defined benefit scheme, the pension liabilities and assets are recorded in line with FRS 102, with a valuation undertaken by an independent actuary. FRS 102 measures the value of pension assets and liabilities at the Balance Sheet date, determines the benefits accrued in the period and the interest on assets and liabilities. The expected return on scheme assets and interest cost on scheme liabilities are allocated across the appropriate income/expenditure categories in the Statement of Financial Activities. The change in value of assets and liabilities arising from asset valuation, changes in benefits, actuarial assumptions, or change in the level of deficit attributable to members is recognised within actuarial gains/losses in the Statement of Financial Activities. The resulting pension liability is shown on the Balance Sheet.

Under the defined contribution scheme, pension contributions are charged to the Statement of Financial Activities as incurred.

Debtors

Prepayments and other debtors are recognised at the settlement amount due to the Group at the end of the period less provision for any doubtful debts. Most debtor balances are amounts due from Sections, arising from loans to sections or assessment income due but unpaid at the end of the period.

Creditors

Creditors are recognised when the Group has a present obligation arising from a past event that will result in the transfer of funds to a third party and the amount due can be estimated reliably.

Section loans (if any) are unsecured and interest bearing.

Financial instruments

The Group has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at the present value of future cash flows (amortised cost). Financial assets held at amortised cost comprise cash at bank and in hand, short term cash deposits and the Group's debtors excluding prepayments. Financial liabilities held at amortised cost comprise the Group's short- and long-term creditors excluding deferred income and taxation payable. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

Investments in subsidiary undertakings are held at cost less impairment.

4 Comparative Consolidated Statement of Financial Activities
(Incorporating the Income and Expenditure Account)
For the year ended 31 December 2023

	Note	Unrestricted Funds 2023 £'000	Restricted Funds 2023 £'000	Total Funds 2023 £'000
Income from				
Donations and legacies	5,6	57,928	15,602	73,530
Charitable activities	7	783	7,689	8,472
Other trading activities	8	333	-	333
Investment income	9	789	-	789
Total income		59,833	23,291	83,124
Expenditure on				
Raising funds	11	3,375	-	3,375
Charitable activities	11	76,790	22,597	99,387
Total expenditure		80,165	22,597	102,762
(Expenditure) before investment gains		(20,332)	694	(19,638)
Net Gains on investments	18	1,176	-	1,176
Net Expenditure		(19,156)	694	(18,462)
Transfer between funds		-	-	-
Other recognised gains				
Actuarial losses	15	(15)	-	(15)
Net movement in funds		(19,171)	694	(18,477)
Reconciliation of funds				
Total funds brought forward		67,770	11,497	79,267
Total funds carried forward		48,599	12,191	60,790

5 Segmental analysis

The Directors are of the opinion that the Group has only one class of business namely securing throughout the world the observance of the provisions of the Universal Declaration of Human Rights by undertaking research and action focused on preventing and ending grave abuses of these rights.

Geographical segments	2024				2023			
	Europe	Americas	Rest of world	Total	Europe	Americas	Rest of world	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Donations and legacies	61,383	13,909	756	76,048	59,143	13,050	1,337	73,530

The above figures are for the Group. The Parent Company income of £77.2m is higher than the Group by £1.1m, due to income eliminated at Group consolidation

6 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2024	2024	2024	2023	2023	2023
	£'000	£'000	£'000	£'000	£'000	£'000
Contributions from Sections	59,473	13,229	72,702	54,560	13,071	67,631
Additional voluntary contributions from Sections	770	-	770	781	1,219	2,000
Donations and legacies	1,084	1,492	2,576	2,587	1,312	3,899
Total donations and legacies	61,327	14,721	76,048	57,928	15,602	73,530

Contributions from Sections are stated net of amounts written off or provided against during the year. In 2024, there was no write off of assessment income. In 2024, we reduced the assessment provision for AI Ireland by £179,980 as AI Ireland's assessment payable was reduced due to prior year adjustments by the Sections, bringing down the total full provision against AI Ireland from £1,150,000 to £970,039.

In 2023, there was a write off of £511,000 of assessment income debts owed by AI Australia and AI Canada French as these were deemed not recoverable. In 2023, there was an additional provision of £523,000 against AI Ireland Assessment Income bringing the total full provision against AI Ireland to £1,150,000.

As at 31 December 2024 the Group had a legacy pipeline of £4,648,000 (31 December 2023: £1,288,000).

The above figures are for the Group. The Parent Company income is higher than the Group by £1.1m, due to the elimination of intra-group income upon consolidation.

7 Income from Charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2024	2024	2023
	£'000	£'000	£'000	£'000
Grants	4,228	7,302	11,530	8,327
Other income	-	-	-	145
Total charitable activities	4,228	7,302	11,530	8,472

8 Other trading activities

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2024	2024	2023
	£'000	£'000	£'000	£'000
Royalty income	74	-	74	109
Rental income	326	-	326	68
Other trading income	220	-	220	156
Total other trading activities	620	-	620	333

The above figures are for the Group. The Parent Company income of £549k is lower than the Group income by £71k due to Other Income recharges between the Charity and the Parent Company.

9 Investment income

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2024	2024	2023
	£'000	£'000	£'000	£'000
Interest income	775	-	775	789
Total investment income	775	-	775	789

The above figures are for the Group. The Parent Company income of £744k is lower than the Group income by £32k due to Interest Income in the Charity.

10 Donated services

Donated services are included as Donation income (with an equivalent amount in expenditure) at the estimated value to the Group where this is reasonably quantifiable and measurable. In 2024 this totalled £80,456 (2023: £42,802) and related to pro bono services for legal work and consultancies.

11 Expenditure

	Grants payable Note 12 2024 £'000	Direct costs 2024 £'000	Support costs Note 13 2024 £'000	Total Funds 2024 £'000	Grants payable Note 12 2023 £'000	Direct costs 2023 £'000	Support costs Note 13 2023 £'000	Total Funds 2023 £'000
Expenditure on raising funds								
Grant fundraising	26	1,986	803	2,815	-	2,240	1,135	3,375
Total expenditure on raising funds	26	1,986	803	2,815	-	2,240	1,135	3,375
Expenditure on charitable activities								
Research and publications	17	29,086	11,763	40,866	597	27,990	14,192	42,779
Campaigning	250	21,989	8,893	31,132	352	21,896	11,102	33,350
Movement support and growth	25,549	1,915	774	28,238	20,865	1,587	806	23,258
Total expenditure on charitable activities	25,816	52,990	21,430	100,236	21,814	51,473	26,100	99,387
Total expenditure	25,842	54,976	22,233	103,051	21,814	53,713	27,235	102,762

The above figures are for the Group. The Parent Company figure of £103.3m is higher than the Group by £297k after eliminating of various costs on consolidation of the Accounts.

12 Grants

The Group makes grants to certain Amnesty International sections (primarily in the global South) to support the Sections' operations. These grants are considered to be part of the costs of activities in furtherance of the Group's objectives as such grants are used by recipients to undertake campaigning, research and publication activities. During the year the Group made grants to support Sections' operations (including the newly set up Solidarity in crises fund) totalling £19,373,000 (2023: £14,961,000). In addition, AIL made some payments on behalf of these Sections to cover various expenses amounting to £388,000. In 2024, there were two additions to the portfolio as a result of AI Bulgaria and AI Greece which are now globally funded sections.

The Group also makes grants to certain sections to support the sections' fundraising activities. These grants are considered to be part of the costs of activities in the furtherance of the Group's objectives as they support the growth of the Amnesty movement. During the year the Group made grants to support sections' fundraising activities totalling £6,540,000 (2023: £5,880,000).

The values of grants made to each section are individually immaterial in the context of the Group's total charitable expenditure. Details of individual grants are available from the Group's registered office.

The value of support costs allocated to RAM and FIF grant making activities in 2024 was £972,000 (2023: £984,000).

At 31 December 2024 the Group had awarded and communicated but not yet fully paid grants to the value of £303,000 (2023: £435,000).

13 Support costs

	Grant fundraising	Research and publications	Campaigning	Movement support and growth	Total	Grant fundraising	Research and publications	Campaigning	Movement support and growth	Total
	2024	2024	2024	2024	2024	2023	2023	2023	2023	2023
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Salaries and employment benefits	351	5,128	3,875	337	9,691	339	4,235	3,314	241	8,129
Professional fees	72	1,053	796	69	1,990	168	2,100	1,643	119	4,030
Information technology costs	94	1,381	1,044	91	2,610	117	1,466	1,146	83	2,812
Insurance	42	615	465	41	1,163	66	823	644	47	1,580
Occupancy costs	51	752	569	50	1,422	86	1,079	844	61	2,070
Depreciation	78	1,144	865	75	2,162	78	975	763	55	1,871
Other costs	45	652	493	43	1,233	119	1,491	1,166	85	2,861
Governance costs	46	675	511	44	1,276	44	551	431	31	1,057
Administration costs	9	136	103	9	257	59	733	573	42	1,407
Interest (losses)/gains on defined benefit pension scheme	1	15	11	1	28	1	14	11	1	27
Foreign exchange (gains)/losses	17	255	193	17	482	65	816	639	46	1,566
Tax (income)/expense	(3)	(43)	(32)	(3)	(81)	(7)	(91)	(72)	(5)	(175)
	803	11,763	8,893	774	22,233	1,135	14,192	11,102	806	27,235

Support costs include premises, communication, information technology and other general running and management costs of the Group. The support costs are spread over the other categories in proportion to the direct costs incurred by each area. Governance costs consist of the costs of the operation of the Board along with its support staff and international committees, the Finance and Audit Committee and the Global Assembly.

The above figures are for the Group. The differential between Parent Company and Group of £894k is due to Staff and Non Staff related costs for running the Subsidiaries.

14 Employees and Directors

Group employee costs (including Directors' emoluments) accounted for during the year amounted to:

	2024	2023
	£'000	£'000
Salaries	42,876	41,739
Social security costs	5,365	4,892
Employer pension contributions	4,030	3,654
Staff health, training and recruitment	2,676	3,704
Redundancy costs	1,032	93
Pension scheme interest cost	28	27
	56,007	54,109

The average number of persons employed by the Group during the year was 672 (2023: 673).

	2024	2023
Fundraising	24	23
Research and Publications	234	208
Campaigning and communications	261	299
Movement support and growth	28	31
Support	125	112
	672	673

14 Employees and Directors (continued)

The split of staff based in the UK and overseas is as follows:

	2024	2023
UK	367	376
Overseas	305	297
	672	673

The number of employees whose emoluments during the year were over £60,000, after including taxable benefits in kind and redundancy payments but excluding employer pension contributions and National Insurance contributions, is shown below. Numbers in brackets indicate how many of those employees received a redundancy or ex-gratia payment. The cost of non-UK salaries when converted to pound sterling is affected by foreign currency exchange movements.

	UK	Non-UK	Total	UK	Non-UK	Total
	2024	2024	2024	2023	2023	2023
60,000 – 69,999	87 (1)	51	138 (1)	93 (1)	44	137(1)
70,000 – 79,999	66	52 (2)	118 (2)	28 (2)	39	67 (2)
80,000 – 89,999	36 (1)	28 (1)	64 (2)	28	37 (1)	65 (1)
90,000 – 99,999	8 (1)	15 (1)	23 (2)	6	16	22
100,000 – 109,999	8 (1)	4	12 (1)	2	9	11
110,000 – 119,999	1 (1)	11 (2)	12 (3)	-	4	4
120,000 – 129,999	1 (1)	4	5 (1)	1	4	5
130,000 – 139,999	-	1	1	-	2	2
140,000 – 149,999	-	2 (1)	2 (1)	1	1	2
150,000 – 159,999	1	-	1	1	1	2
160,000 – 169,999	-	-	-	-	1	1
170,000 – 179,999	-	1	1	-	-	-
180,000 – 189,999	-	-	-	-	-	-
190,000 – 199,999	-	-	-	-	-	-
200,000 – 210,999	-	-	-	1	-	1
211,000 – 219,999	1	-	1	-	-	-
	209	169	378	161	158	319

The above figures include several long serving staff who received redundancy payments in 2024 as a result of the financial situation. Accruals for redundancy were made based on certainty of the exact redundancy amounts to be paid to individual staff in the future, while provisions for redundancy were made for various employees on fixed term contracts which are over 2 years at year-end. There were no redundancy payments over £100,000 to a single employee during 2024 (2023: no payment over £100,000).

Ex gratia payment totalling £138,465 was made in 2024 (2023: £90,457) for the purpose of settling disputes. One individual received Retirement payment of £37,334 in 2024.

14 Employees and Directors (continued)

The disclosures above include the salaries of the IS key management personnel. Further details on key management personnel are set out below.

Key management personnel remuneration	2024	2023
	£	£
Total remuneration paid	1,117,434	1,216,326
	2024	2023
Average number of key management personnel during the year	7.5	7.3
of which AIL remunerated	5.8	6.8
of which AIL did not remunerate (donated time)	1.7	0.5
Average full time equivalent number of key management personnel during the year	7.5	7.2
of which AIL remunerated	5.8	6.7
of which AIL did not remunerate (donated time)	1.7	0.5

Remuneration paid includes salaries, employer pension contributions, employer social security contributions and other employee benefits. In 2024, key management personnel consisted of the acting Secretary General supported by the Coalition Leadership Team.

Key management personnel who were remunerated by AIL were either employees, consultants or representatives of Amnesty International national entities whose remuneration was mostly incurred by the national entities. Key management personnel who were not remunerated by AIL were either representatives of Amnesty International national entities whose remuneration was fully incurred by the national entities or were volunteers.

In calculating the total remuneration of key management personnel for the year, the remuneration of members of the leadership teams has been pro-rated for the period of time the members were in post in the leadership team. For members who were working only partially on leadership team duties, remuneration has been allocated based on estimated time worked on leadership team duties.

Secretary General remuneration	2024	2023
	£	£
Total remuneration paid	278,620	262,892
Total salary paid	218,927	206,071

Total remuneration paid includes salaries, employer pension contributions, employer social security and other employee benefits. Total salary paid includes salaries and allowances.

14 Employees and Directors (continued)

Salary metrics

	2024	2023
	£	£
Total of the five highest salaries	834,500	789,505
(of which are redundancy payments)	77,200	-

	2024	2023
Ratio of the highest to lowest salary (where lowest salary is the lowest full-time employee paid in the UK)	5.6	5.2
Ratio of the highest to lowest salary (where lowest salary is the salary of a paid intern position in the UK)	9.3	8.7
Ratio of the highest to midpoint salary (where midpoint salary is based on the grade structure in the UK)	3.3	3.1

Volunteers

Volunteers typically commit to volunteer between two and three days a week for a minimum of three months. They help members of staff with a variety of aspects of their work and are involved in activities across the IS. These tasks include monitoring the international press, translating, undertaking research, designing web pages, raising funds and supporting legal, human resources and accounting activities. During 2024 AIL also had volunteer interns undertaking specific projects, generally volunteering their time for three to five days per week for a number of months. In line with the requirements of SORP FRS102, no value is brought into the financial statement for this volunteer time.

Transactions with Directors

Board members' costs of £89,307 were incurred in 2024 in relation to thirteen Directors (2023: £214,783 in relation to twelve Directors). Overall costs have decreased in 2024 due to decreased training and decreased travel (related to an increase in online meetings and fewer Board members than budgeted).

The costs relate to travel, training and development. Except for the above expenditure, there were no transactions with Directors in the year and no Director has any loan amounts outstanding to the Group.

14 Employees and Directors (continued)

Board member	2024	2023
	£	£
Peter Petelo Fa'afiu	9,955	30,858
Anjhula Mya Singh Bais	10,006	42,259
Christopher Schlaeffer	2,836	11,216
Nina Boel	12,040	19,812
Renee Ngamau	10,781	19,918
Mandeep Singh	6,546	11,858
Carmel Galvin	2,796	-
Christoph Alberts	10,748	22,213
Marcela Villalobos	11,200	3,198
Dawna Wright	11,391	21,355
Bernardita Boock	336	-
Godfrey Nyoni	336	-
Thitirat Thipsamritkul	336	-
Fabiola Arce	-	20,432
Aniket Shah	-	2,889
Cecile Coudriou	-	8,777
	89,307	214,785

The Global Assembly (GA) 2022 agreed to remunerate International Board (IB) members. The Finance and Audit Committee (FAC) was tasked with reviewing and approving the existing policy for reimbursement. The FAC met on 23 February 2023 and discussed how to remunerate the IB. The FAC sought to implement a process that balances the intention of the GA with constraints around the responsible use of members' and donors' money. The FAC agreed to remunerate the IB at £5,000 each per annum. Total cost for the Board members in the year was £45,000 split equally across all Board members.

15 Pension arrangements

The Group operates a pension scheme, the Amnesty International Superannuation Scheme (AISS, the Scheme). The Scheme comprises a defined contribution section and a defined benefit section. The Group also operates an International Savings Plan (ISP). This is a defined contribution saving scheme available for employees based in some overseas offices.

Defined contribution - AISS and ISP

The Company contributes to the AISS defined contribution scheme at the standard rate of 8.0% (7.5% prior to April 2019) of pensionable salaries. The Company contributes to the ISP defined contribution schemes at the standard rate of 7.5% of pensionable salaries.

For both defined contribution schemes, employees may make contributions up to a maximum of 15% of their pensionable earnings at their own discretion, these additional contributions being matched by the Company to a maximum of an additional 3%.

The assets of the schemes are held separately from those of the Group. The Group's contributions in the year to the AISS scheme were £2,368,000 (2023: £2,254,000). The Group's contributions in the year to the ISP scheme were £1,019,000 (2023: £991,000).

15 Pension arrangements (continued)

Defined benefit – AISS

Description of the plan, valuation and funding arrangements

AIL (the "Employer") sponsors the funded AISS Scheme. The disclosures below are in respect of the Defined Benefit Section of the Scheme. The pensions provided under this section of the Scheme are in respect of benefits earned before 6 April 1997.

The latest funding valuation was carried out by a qualified actuary as at 30 September 2023. There were no contributions expected to be paid by the employer to the scheme during the year ending 31 December 2024. A buy-in of the scheme was carried out in November 2021.

The most recent full actuarial valuation was carried out as at 30 September 2023 which revealed a funding shortfall of £0.7m (2020: £3.0m).

The major assumptions used by the actuary for the purposes of the valuation were:

	2024	2023
Pensions increasing in payment at CPI (max 3.0% pa)	2.80%	2.80%
Discount rate	4.80%	4.80%
Life expectancy	S2 tables projected by year of birth using CMI 2022 improvements and a 1.25% long term improvement rate	S2 tables projected by year of birth using CMI 2022 improvements and a 1.25% long term improvement rate

Reconciliation of funded status to Balance Sheet

The difference between the market (fair) value of the assets of the Scheme and the present value of accrued pension liabilities is shown as an asset or liability on the Balance Sheet.

	2024	2023
	£'000	£'000
Fair value of assets	23,975	24,673
Present value of defined benefit obligations	(24,564)	(25,252)
Funded status	(589)	(579)
Present value of defined benefit obligations	(589)	(579)

Amounts recognised in the Statement of Financial Activities

The following elements are charged to the Statement of Financial Activities:

- the service cost of pension provision relating to the year, together with the cost of any benefits relating to past service (allocated to staff costs).
- the financing cost which is a gain/(charge) equal to the interest income on scheme assets less the interest payable on scheme liabilities.
- the actuarial gain or loss on the scheme's assets and liabilities (allocated to other recognised gains and losses).

15 Pension arrangements (continued)

The effect on the Consolidated Statement of Financial Activities for the year to 31 December 2024 was as follows:

	2024	2023
	£'000	£'000
Financing cost: interest (cost) on net defined benefit liability	(28)	(27)
Losses due to benefit changes	-	-
Pension expense recognised in the income statement	(28)	(27)
Asset (losses) arising during the year	(889)	(21)
Effect of experience adjustment	(993)	-
Liability gains arising during the year	1,900	6
Total amount recognised in other gains and losses	18	(15)
Total amount charged to the Statement of Financial Activities	(10)	(42)
Changes to the present value of the defined benefit obligation during the year	2024	2023
	£'000	£'000
Opening defined benefit obligation	(25,252)	(25,101)
Interest expense on defined benefit pension scheme	(1,189)	(1,228)
Actuarial gains	1,900	6
Net benefits paid out	970	1,071
Losses due to benefit changes	-	-
Effect of experience adjustment	(993)	-
Closing defined benefit obligation	(24,564)	(25,252)
Changes in the fair value of the scheme assets during the year	2024	2023
	£'000	£'000
Opening fair value of scheme assets	24,673	24,564
Interest income	1161	1201
(Losses) on scheme assets	(889)	(21)
Contributions by the employer	-	-
Net benefits paid out	(970)	(1,071)
Fair value of scheme assets at the year end	23,975	24,673
Actual return on the scheme assets during the year	2024	2023
	£'000	£'000
Interest income on scheme assets	1161	1201
(Losses) on scheme assets	(889)	(21)
Actual return on scheme assets	272	1,180

Amnesty International Limited (a company limited by guarantee)

16 Interest payable and similar charges

Group interest payable and similar charges:

	2024 £'000	2023 £'000
On loans from Sections	-	-
On pension finance costs	28	27
	28	27

17 Taxation

Analysis of tax charge for the year

	2024 £'000	2023 £'000
Current tax		
UK corporation tax at 23.52% (2022: 19%)	-	-
Foreign Tax	-	19
Deferred tax		
Origination and reversal of timing differences	-	-
Tax on loss on ordinary activities	-	19

Provision for deferred tax

	2024 £'000	2023 £'000
Movement in provision		
Provision at start of period	-	-
Deferred tax charged in the profit and loss account for the period	-	-
Provision at end of period	-	-

Deferred tax asset not recognised

	(268)	(266)
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Reconciliation of tax charge

	2024 £'000	2023 £'000
Loss on ordinary activities before tax	(13,702)	(15,095)
Tax on loss on ordinary activities at standard UK corporation tax rate of 25% (2023: 23.52%)	(3,426)	(3,550)
Effects of:		
Expenses not deductible for tax purposes	25,699	23,853
Income not taxable for tax purposes	(22,290)	(20,182)
Adjustment to brought forward values	15	(124)
Foreign tax credits	-	19
Remeasurement of deferred tax for changes in tax rates	-	-
Movement in Deferred tax not recognised	2	3
Tax charge for the period	(0)	19

AIL is subject to UK corporation tax on investment income and income from certain trading activities. However, AIL's policy is to donate taxable profits to AIC, the charitable subsidiary of the Company, by way of Gift Aid meaning no UK corporation tax liabilities arose in 2024 (2023: £nil).

18 Net income and expenditure

The Group's net income and expenditure is arrived at after charging:

	2024	2023
	£'000	£'000
Depreciation of tangible fixed assets	1,371	1,263
Net gains on investments	(40)	(1,176)
Foreign exchange losses	475	1,502

The above figures are for the Group. The parent company net gain on investment of £103k is higher than Group by £63k due to exchange gains/losses on translating the results of the subsidiaries.

Auditor's remuneration

	2024	2023
	£'000	£'000
Fees payable to the Group's auditors for the audit of the Group's statutory accounts for the period	150	110
Fees payable to the Group's auditors for the audit of AIC for the period	25	14
Total audit fees payable to the Group's auditor	175	124
Tax related services from the Group's auditor	6	12
Other non-audit services by Group auditor	5	57
	11	69

19 Intangible fixed assets

Movements on the intangible fixed assets during the year were:

	Software cost	Software cost Under Construction	Total
	£'000	£'000	£'000
Group and Company			
Cost			
At beginning of period	4,081	408	4,489
Additions	52	204	256
At 31 December 2024	4,133	612	4,745
Depreciation			
At beginning of period	(669)	-	(669)
Charge for the year	(823)	-	(823)
At 31 December 2024	(1,492)	-	(1,492)
Net book value			
At beginning of year	3,412	408	3,820
At 31 December 2024	2,641	612	3,253

Software costs under construction additions in the year relate to development costs associated with the build of new software for HR (Oracle) for internal use. As at 31 December 2024, Oracle was still under construction and had not been brought into use, and no amortisation was charged during the year as a result.

20 Tangible fixed assets

Movements on the tangible fixed assets during the year were:

Group	Freehold and Leasehold land and buildings	Office furniture and equipment	Computer equipment	Building improvement under construction	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
At beginning of period	21,044	7,078	2,419	-	30,541
Currency revaluation	(14)	(12)	(7)	-	(33)
Transfer between branches			(5)		(5)
Additions	(52)	284	76	41	349
Disposals	-	(223)	(148)	-	(371)
At 31 December 2024	20,978	7,127	2,335	41	30,481
Depreciation					
At beginning of period	(5,664)	(4,921)	(1,810)	-	(12,395)
Currency revaluation		15	9	-	24
Charge for the year	(413)	(630)	(328)	-	(1,371)
Disposals	-	150	148	-	298
At 31 December 2024	(6,077)	(5,386)	(1,981)	-	(13,444)
Net book value					
At beginning of year	15,380	2,157	609	-	18,146
At 31 December 2024	14,901	1,741	354	41	17,037
Company	Freehold and Leasehold land and buildings	Office furniture and equipment	Computer equipment	Building improvement under construction	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
At beginning of period	20,819	6,704	2,178	-	29,701
Transfer between branches			(5)		(5)
Additions	(52)	236	67	41	292
Disposals	-	(223)	(142)	-	(365)
At 31 December 2024	20,767	6,717	2,098	41	29,623
Depreciation					
At beginning of year	(5,655)	(4,620)	(1,613)	-	(11,888)
Charge for the year	(412)	(607)	(318)	-	(1,337)
Disposals		150	143		293
At 31 December 2024	(6,067)	(5,077)	(1,788)	-	(12,932)
Net book value					
At beginning of year	15,164	2,084	565	-	17,813
At 31 December 2024	14,700	1,640	310	41	16,691

21 Fixed asset investments

Group	Investments £'000	Total £'000
Cost		
At beginning of year	6	6
Foreign Exchange differences	(2)	(2)
At 31 December 2024	4	4
Net book value		
At beginning of year	6	6
At 31 December 2024	4	4

21 Investments in subsidiaries and associates

The Company's investments in subsidiaries and associates are:

Name of entity	Classification	Percentage ownership	2024 £'000	2023 £'000
Centro de Lenguas de Amnistia Internacional (CLAI)	Subsidiary	100%	20	20
Amnesty International Asia-Pacific Regional Office Limited (AIAPROL)	Subsidiary	100%	1	1
			21	21

Investments comprise the purchase cost (less any impairment in value) of the share capital of each subsidiary company.

Centro de Lenguas de Amnistia Internacional (CLAI), a company incorporated in Spain (Company number B-78346178), was formed in 1986 for the purpose of translating Amnesty International publications into Spanish and printing, publishing and distributing translated works and other publications within Spanish speaking countries. (Registered office: Editorial Amnistia Internacional, S. L. EDAI Valderribas, 13. 28007 Madrid. España.) Previously called Editorial Amnistia Internacional, S.L. sociedad unipersonal (EDAI).

Amnesty International Afrique du Nord (Tunis) was registered in February 2016 as a Tunisian association (Company number 2016401419APSF1) for the purpose of co-ordinating AIL's operations in North Africa. Its members and board are controlled by AIL and hence whilst there is no investment it is treated as a subsidiary. (Registered office: Epi Center, Tour C, 1st floor, Rue de Syrie 1000 Tunis).

Amnesty International Charity (AIC) is a registered charity (previously called Amnesty International Charity Limited until it changed its name on 15 July 2020). It was incorporated in 1986 (Company number 2007475, Charity number 294230) to undertake certain aspects of the work of AIL which are charitable under the law of England and Wales. While there is no investment in the Charity, the Charity is a wholly owned subsidiary and consolidated in these statements. (Registered office: 1 Easton Street, London WC1X 0DW).

Amnesty International Asia-Pacific Regional Office Limited (AIAPROL), a company incorporated in Hong Kong (Company number 269160), was formed in 1990 for the purpose of organising the local copying and distribution of Amnesty International publications. It also serves as a base for research and development activities. (Registered office: 16th Floor, Siu On Centre, 188 Lockhart Road, Wanchai, Hong Kong.) The office was permanently closed on 28th Feb 2022.

21 Investments in subsidiaries and associates (continued)

Oficina Regional de Amnistía Internacional, (Mexico) was registered in May 2014 as a Mexican association (Company number 122949) for the purpose of co-ordinating AIL's operations in Latin America. Its members and board are controlled by AIL and hence whilst there is no investment it is treated as a subsidiary. (Registered office: Calle Luz Saviñon 519 Colonia del Valle, Benito Juarez 03100 Ciudad de Mexico).

Centre de Ressources Linguistiques d'Amnesty International – Unité Chargée de la Langue Française (AILRC-FR) or EFAI, an association registered in France, was formed for the purpose of translating Amnesty International publications into French and printing, publishing and distributing translated works and other publications within French speaking countries. While there is no investment in AILRC-FR, the association is effectively controlled by AIL and is treated as a subsidiary (Company number 379617020. Registered office: 47 Rue de Paradis, 75010 Paris, France).

Amnesty International – European Association (EIO), a Belgian international not for profit association coordinates and promotes lobbying, advocacy and campaigning directed at decision-makers in the European Union (EU) and Council of Europe (CoE). In September 2015, the IS assumed legal control by virtue of both AIL and one of AIL's key management personnel becoming the sole two members. AIL Company's investment in the entity was impaired to £nil in 2020 on the basis that the AIL Board have approved the closure of the entity and the transfer of its asset and liabilities, employees and some contracts to an establishment unit established as part of AIL in 2021. (Company number 1447121696. Registered office: Avenue de Cortenbergh/ Kortenberglaan 71 1000 Brussels, Belgium). Prior to that, the association was effectively controlled by AIL and treated as a subsidiary up till 2021 and consolidated as a branch in the 2022 Financial Statements.

Amnesty International South Asia (Colombo) was registered in May 2017 with the Sri Lankan Companies Registrar as a Sri Lankan company (Company number 3333) for the purpose of co-ordinating AIL's operations in South Asia. Its members and board are controlled by AIL and hence whilst there is no investment it is treated as a subsidiary. (Registered office: De Saram (law firm), No.47, C.W. Kannangara Mawatha, Colombo 7, Sri Lanka).

Amnesty International Limited Sucursal Peru (Lima) was registered in November 2015 as a Social Corporation (RUC number 20600776917) for the purpose of co-ordinating AIL's operations in South Americas. Its members and board are controlled by AIL and hence whilst there is no investment it is treated as a subsidiary until 2023 and now added as a Branch in the parent company. (Registered office: Calle Manuel A Fuentes 894 San Isidro, Lima – Perú).

Centre for the Protection of Human Rights and Social Justice of Amnesty International Nigeria – (AI Nigeria) is an 'incorporated trustees' entity based in Nigeria. AI Nigeria was treated as an associate of the AIL Group because AIL had partial management control of the entity on the basis that the AI Nigeria Board of Trustees includes senior IS staff members as well as local Trustees. In 2020, one of five board members was a senior IS staff and therefore AI Nigeria was treated as a 20% associate. AIL Company lost the 20% control when the senior IS staff on the board stepped down in March 2021. AIL Company recorded the disposal of remaining 20% share of its investment in 2021 accordingly. (Company number CAC/IT/No 73222. Registered office: 34 Colorado Close, Off Alvan Ikoku Way, Minister's Hill, Maitama District, Abuja, FCT, Nigeria).

21 Investments in subsidiaries and associates (continued)

A summary of each subsidiary's income and expenditure and assets and liabilities is presented below:

	Income	Expenditure	Other recognised (losses)	Net (expenditure)
	2024	2024	2024	2024
	£'000	£'000	£'000	£'000
CLAI	1,556	(1,542)	(11)	3
AIAPROL	2	(4)	5	3
EFAI	1,968	(1,958)	5	15
Mexico	4,477	(4,701)	(56)	(280)
AIC	1,399	(2,072)	-	(673)
Colombo	1,296	(1,156)	(2)	138
Tunis	1,080	(1,099)	(3)	(22)
	11,778	(12,532)	(62)	(816)

	Income	Expenditure	Other recognised (losses)	Net (expenditure)
	2023	2023	2023	2023
	£'000	£'000	£'000	£'000
CLAI	1,497	(1,544)	(6)	(53)
AIAPROL	-	68	(63)	5
EFAI	1,729	(1,837)	-	(108)
Mexico	5,411	(5,140)	21	292
AIC	2,096	(5,755)	-	(3,659)
Colombo	1,423	(1,271)	(15)	137
Tunis	1,106	(1,097)	(6)	3
	13,262	(16,576)	(69)	(3,383)

	Total assets	Total liabilities	Total Funds
	2024	2024	2024
	£'000	£'000	£'000
CLAI	419	(168)	251
AIAPROL	237	-	237
EFAI	180	(271)	(91)
Mexico	400	(223)	177
AIC	837	(488)	349
Colombo	174	(110)	64
Tunis	220	(93)	127
	2,467	(1,353)	1,114

21 Investments in subsidiaries and associates (continued)

	Total assets	Total liabilities	Total Funds
	2023	2023	2023
	£'000	£'000	£'000
CLAI	484	(234)	250
AIAPROL	234	-	234
EFAI	211	(317)	(106)
Mexico	645	(189)	456
AIC	3,444	(2,421)	1,023
Colombo	172	(246)	(74)
Tunis	219	(71)	148
	5,409	(3,478)	1,931

Each subsidiary's intercompany income and expenditure is presented below:

	Income from AIL	Expenditure to AIL	Net intercompany
	2024	2024	2024
	£'000	£'000	£'000
CLAI	1,555	-	1,555
AIAPROL	2	-	2
EFAI	1,963	-	1,963
Mexico	4,477	-	4,477
AIC	591	(1,956)	(1,365)
Colombo	1,296	-	1,296
Tunis	1,080	-	1,080
	10,964	(1,956)	9,008

	Income from AIL	Expenditure to AIL	Net intercompany
	2023	2023	2023
	£'000	£'000	£'000
CLAI	1,497	-	1,497
AIAPROL	-	-	-
EFAI	1,726	-	1,726
Mexico	5,411	-	5,411
AIC	101	(5,638)	(5,537)
Colombo	1,403	-	1,403
Tunis	1,106	-	1,106
	11,244	(5,638)	5,606

AIL held an intercompany asset of £462,000 due from AIC as at 31 December 2024 (2023: Intercompany asset £2,407,000). Intercompany assets and liabilities were £nil for all other subsidiaries (2023: £nil for all other subsidiaries).

22 Other investments

A participating interest of £1,000 (2023: £1,000) is held in the International Civil Society Centre (previously the Berlin Civil Society Centre), an organisation set up to provide advisory and support services from Germany for International Civil Society Organisations. It is not an associate of AIL, the Company having no involvement in the strategic operating and financial policies of the organisation with all transactions being on a commercial basis.

23 Debtors

Amounts shown as debtors falling due within one year comprise:

	Group		Company	
	2024	2023 Restated	2024	2023
	£'000	£'000	£'000	£'000
Loans to Sections	262	86	262	86
Amounts due from Sections	21,146	16,404	21,127	16,384
Amounts owed by group undertakings	-	-	462	2,407
Other debtors	853	849	829	728
Prepayments and accrued income	1,220	1,819	788	1,084
Forward contract asset	75	58	75	58
	23,556	19,216	23,543	20,747

Amounts due from Sections are stated net of provisions for bad debt of £970,039 at 31 December 2024 (31 December 2023: £1,150,000). The only Section for which a provision was made in respect of Assessment Income was AI Ireland.

Loans to sections are stated net of provisions for bad debt of £1,833,135 at 31 December 2024 (31 December 2023: £1,758,000). Of the total AI Ireland loan £2,025,984.51 (principal £1,742,509, accumulated interest £283,475.51), we have provided for the majority of the historical loans excluding the cash flow loans released in 2024 (i.e. £192k or €230k loaned in 2024 is not provided for as we expect this to be refunded). The only other section with an outstanding loan is AI Canada FR (total outstanding balance is £97,121), and we expect this to be recovered from the section.

Forward Contract asset relates to unrealised gains on forward contracts as at 31 Dec 2024.

The 2023 comparative figure for Amount owed by group undertakings has been restated to incorporate prior year elimination relating to amounts owed within the Group totalling £2.4m.

24 Creditors: amounts falling due within one year

Amounts shown as creditors falling due within one year comprise:

	Group		Company	
	2024	2023 Restated	2024	2023
	£'000	£'000	£'000	£'000
Amounts due to Sections	2,336	2,262	2,337	2,262
Trade creditors	496	598	482	555
Deferred income	167	377	167	377
Taxation and social security	867	851	446	425
Other creditors	605	756	431	476
Accruals	2,772	2,808	2,574	2,588
Grant accruals	303	435	303	435
	7,546	8,087	6,740	7,118

The 2023 comparative figure for Amount due to Sections has been restated to incorporate prior year elimination relating to amounts owed within the Group totalling £2.4m.

24 Creditors: amounts falling due within one year (continued)

Movement in deferred income

	Opening balance £'000	Added in year £'000	Released to income £'000	Closing balance £'000
Deferred income	(377)	(170)	380	(167)

Deferred income of £167,000 relates to £120,000 of restricted grants and payments for office rental of £51,000 for which the income recognition criteria had not been met as at 31 December 2024.

Grant accruals of £303,000 comprise grants in respect of 2024 planned activity, which were communicated to recipients in 2024 but paid in 2025.

25 Creditors: amounts falling due after more than one year

Amounts shown as creditors falling due after one year comprise:

	Group		Company	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Other creditors	7	7	-	-
	<u>7</u>	<u>7</u>	<u>-</u>	<u>-</u>

26 Provisions

	At 1 January 2024 £'000	Charged to the Statement of Financial Activities £'000	Utilised £'000	At 31 December 2024 £'000
Group				
Holiday pay	1,342	428	(318)	1,452
Tax liability	159	(159)	-	-
Redundancy	239	251	-	490
	<u>1,740</u>	<u>520</u>	<u>(318)</u>	<u>1,942</u>

	At 1 January 2024 £'000	Charged to the Statement of Financial Activities £'000	Utilised £'000	At 31 December 2024 £'000
Company				
Holiday pay	1,257	422	(304)	1,375
Tax liability	149	(149)	-	-
Redundancy	239	251	-	490
	<u>1,645</u>	<u>524</u>	<u>(304)</u>	<u>1,865</u>

The holiday pay provision relates to employees' untaken annual leave that is payable when employees end their employment with AIL. A redundancy provision relates to employees on fixed term contracts which are over two years at year-end.

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27 Funds

Group	Unrestricted funds £'000	Restricted funds £'000	Total £'000
Fund balances at 31 December 2024 are represented by:			
Fixed assets	20,293	-	20,293
Current and non current assets	23,699	12,861	36,560
Current and long term liabilities and provisions	(9,195)	(299)	(9,494)
Pension liability	(589)	-	(589)
Total net assets at 31 December 2024	34,208	12,562	46,770
Company	Unrestricted funds £'000	Restricted funds £'000	Total £'000

Fund balances at 31 December 2024 are represented by:

Fixed assets	19,965	-	19,965
Current and non current assets	22,022	12,861	34,883
Current and long term liabilities and provisions	(8,305)	(299)	(8,604)
Pension liability	(589)	-	(589)
Total net assets at 31 December 2024	33,093	12,562	45,655

Group	Unrestricted funds £'000	Restricted funds £'000	Total £'000
Fund balances at 31 December 2023 are represented by:			
Fixed assets	21,972	-	21,972
Current assets	39,222	12,416	51,638
Current and long term liabilities and provisions	(12,016)	(225)	(12,241)
Pension liability	(579)	-	(579)
Total net assets at 31 December 2023	48,599	12,191	60,790

Company	Unrestricted funds £'000	Restricted funds £'000	Total £'000
Fund balances at 31 December 2023 are represented by:			
Fixed assets	21,654	-	21,654
Current and non current assets	34,129	12,416	46,545
Current and long term liabilities and provisions	(8,538)	(225)	(8,763)
Pension liability	(579)	-	(579)
Total net assets at 31 December 2023	46,666	12,191	58,857

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27 Funds (continued)

Group and Company Restricted Funds

The restricted funds are funds given for specific purposes. The movements on the restricted funds during the current year and the prior year were as follows:

	1		Expen		31		Expen		31
	January	Income	-diture	Transfers	December	Income	-diture	Transfers	December
	2023	2023	2023	2023	2023	2024	2024	2024	2024
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Amnesty International UK	4,171	10,637	(10,476)	-	4,332	10,661	(10,661)	-	4,332
AI Canada	753	2,434	(2,461)	-	726	2,568	(2,568)	-	726
Be There and Ukraine crisis response	2,911	1,903	(3,029)	-	1,785	1,606	(1,666)	-	1,725
Dutch Postcode Lottery	360	564	(706)	-	218	591	(714)	-	95
Fondation Botnar	748	1,500	(1,805)	-	443	1,282	(1,416)	-	309
Other donors	2,554	6,253	(4,120)	-	4,687	5,315	(4,709)	82	5,375
Total	11,497	23,291	(22,597)	-	12,191	22,023	(21,734)	82	12,562

Amnesty International UK

In 2024 the Amnesty International UK Section contributed c.£10.7m towards projects and programmes spanning multiple geographical regions and working towards AIL's strategic goals. There was a large range of projects funded across a wide variety of the work that the International Secretariat conducts.

Amnesty International Canada

In 2024 the Amnesty International Canada (English Speaking) Section contributed c.£2.6m towards projects and programmes spanning multiple geographical regions and working towards AIL's strategic goals.

Be There and Ukraine crisis response

In 2024 major donors and trusts & foundations working with teams across the movement, in particular AI Switzerland, donated c.£1.6m to the Be-There programme which funds the Crisis Response and Refugee & Migrant Rights work at the International Secretariat.

Dutch Postcode Lottery

Work with the Amnesty Tech programme contributing to research into targeted surveillance and algorithmic accountability.

Foundation Botnar

The Foundation Botnar grant is restricted to the Children and Young Peoples Digital Rights programme.

Others

The remaining grants and donations relate to work on a number of human rights issues, including racial justice, gender justice and Amnesty Tech.

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27 Funds (continued)

Group Unrestricted funds

The movements on unrestricted funds during the year were as follows:

	1 January 2024 £'000	Income £'000	Expen -diture £'000	Other gains and (losses) £'000	Transfers £'000	31 December 2024 £'000
Unrestricted funds						
Designated funds - intangible and tangible fixed assets	21,966	-	(2,271)	(10)	605	20,290
Pension fund	(579)	-	(28)	18	-	(589)
Unrestricted fund	27,212	66,950	(79,018)	50	(687)	14,507
	48,599	66,950	(81,317)	58	(82)	34,208

The movements on unrestricted funds during the prior year were as follows:

	1 January 2023 £'000	Income £'000	Expen -diture £'000	Other gains and (losses) £'000	Transfers £'000	31 December 2023 £'000
Unrestricted funds						
Designated funds - intangible and tangible fixed assets	15,622	-	(2,314)	4	8,654	21,966
Pension fund	(542)	-	(21)	(16)	-	(579)
Unrestricted fund	52,690	59,833	(77,830)	1,173	(8,654)	27,212
	67,770	59,833	(80,165)	1,161	-	48,599

Company Unrestricted funds

The movements on unrestricted funds during the year were as follows:

	1 January 2024 £'000	Income £'000	Expen -diture £'000	Other gains and (losses) £'000	Transfers £'000	31 December 2024 £'000
Unrestricted funds						
Designated funds - intangible and tangible fixed assets	21,633	-	(2,238)	-	548	19,943
Pension fund	(579)	-	(28)	18	-	(589)
Unrestricted fund	25,612	68,003	(79,349)	103	(630)	13,739
	46,666	68,003	(81,615)	121	(82)	33,093

The movements on unrestricted funds during the prior year were as follows:

	1 January 2023 £'000	Income £'000	Expen -diture £'000	Other gains and (losses) £'000	Transfers £'000	31 December 2023 £'000
Unrestricted funds						
Designated funds - intangible and tangible fixed assets	15,284	-	(2,253)	-	8,602	21,633
Pension fund	(542)	-	(22)	(15)	-	(579)
Unrestricted fund	47,713	63,352	(78,096)	1,245	(8,602)	25,612
	62,455	63,352	(80,371)	1,230	-	46,666

Designated funds - intangible and tangible fixed assets

The value of the intangible and tangible fixed assets includes the value of the offices and equipment and as such have been classified as designated as the sale of these would negatively impact the Group's operations.

28 Operating leases

At 31 December 2024 the Group's future minimum lease payments under non-cancellable operating leases were as follows:

	2024 £'000	2023 £'000
Group		
Not later than one year	241	222
Later than one year and not later than five years	353	349
Later than five years	189	313
	783	884

Total payment on rental leases recognised as expenditure in the year was £817,000 (2023: £680,000). Total payment on plant and machinery leases recognised as expenditure was £8,000 (2023: £3,000).

29 Financial instruments

AIL has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at the present value of future cash flows (amortised cost). Financial assets held at amortised cost comprise cash at bank and in hand, short term cash deposits and the Group's debtors excluding prepayments. Financial liabilities held at amortised cost comprise the Group's short and long term creditors excluding deferred income and taxation payable. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

Investments, including bonds and cash held as part of the investment portfolio, are held at fair value at the Balance Sheet date, with gains and losses being recognised within income and expenditure. Investments in subsidiary undertakings are held at cost less impairment.

The table below summarises the carrying amount of all financial assets and liabilities at the year end.

Financial assets and liabilities

	2024 £'000	2023 £'000
Financial assets measured at amortised cost	36,125	48,613
Financial liabilities measured at amortised cost	(6,519)	(9,273)
Financial assets measured at fair value through the Statement of Financial Activities	79	64
Financial liabilities measured at fair value through the Statement of Financial Activities	-	-
Carrying amount of financial assets/liabilities	29,685	39,404

Income, expense, net gains and losses for financial assets/liabilities measured at fair value

	2024 £'000	2023 £'000
Net (gains) on forward contracts financial assets/liabilities	(103)	(1,245)
	(103)	(1,245)

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29 Financial instruments (continued)

Interest income for financial assets/liabilities measured at amortised cost

	2024	2023
	£'000	£'000
Interest income for financial assets	639	635
Interest income for financial liabilities	77	18
	716	653

Forward contracts

Included within debtors in the current year, these contracts have a net asset value of £75,000 (2023: net asset value of £58,000).

The fair value of the net asset is reached by applying quoted forward contract rates at the relevant Balance Sheet dates resulting in a recognised gain of £44,500 in the Statement of Financial Activities (2023: recognised gain £1,245,000).

At 31 December 2024, AIL is committed to selling the following currencies under forward rate contracts held with bankers and other financial institutions:

2024 Contracts (GBP)				
Currency	Contract value	Contract type	Maturity	
DKK	10,400,000	Open Forward	31/12/2025	
CHF	7,100,000	Open Forward	31/12/2025	
NOK	33,700,000	Open Forward	31/12/2025	
SEK	27,900,000	Open Forward	31/12/2025	
EUR	2,000,000	Fixed Forward	20/02/2025	
EUR	2,000,000	Fixed Forward	20/03/2025	
EUR	2,000,000	Fixed Forward	21/04/2025	
EUR	2,000,000	Fixed Forward	20/05/2025	
EUR	2,000,000	Fixed Forward	20/06/2025	
EUR	2,000,000	Fixed Forward	21/07/2025	
EUR	2,000,000	Fixed Forward	20/08/2025	
EUR	2,000,000	Fixed Forward	22/09/2025	
EUR	2,000,000	Fixed Forward	20/10/2025	
EUR	2,000,000	Fixed Forward	20/11/2025	
EUR	1,300,000	Fixed Forward	08/12/2025	
SEK	1,300,000	Open Forward	28/02/2025	
CAD	2,130,000	Open Forward	31/03/2025	

At 31 December 2024, Amnesty International was not committed to buying any currencies under forward rate contracts held with bankers and other financial institutions.

At 31 December 2023, Amnesty International was committed to selling the following currencies under forward rate contracts held with bankers and other financial institutions:

2023 Contracts (GBP)			
Currency	Contract value	Contract type	Maturity
DKK	8790000	Open Forward	29/01/2024
CHF	500000	Open Forward	12/01/2024
CAD	1150000	Open Forward	12/01/2024

29 Financial instruments (continued)

At 31 December 2023, Amnesty International was not committed to buying any currencies under forward rate contracts held with bankers and other financial institutions.

30 Contingent liabilities

The International Secretariat has a contingent liability of around £1.035m. The liability and the quantum of any liability is being challenged by Amnesty. These relate to several contested and politically motivated legal cases around the world.

31 Related party transactions

Other than transactions with subsidiaries that are detailed in note 21 there have been no other related party transactions during the year (2023: none other than those detailed in note 21).

32 Events after the Balance Sheet date

There are no material post balance sheet events to report.

33 Cash flow information

Reconciliation of net (expenditure) to net cash flow used in operating activities

	2024	2023
	£'000	Restated £'000
Net (expenditure) for the reporting period	(14,020)	(18,477)
Adjustments for:		
Depreciation & Amortisation of fixed assets	2,194	1,932
Impairment of fixed Asset	-	393
Reclassification of fixed assets	-	(12)
Loss on disposal of fixed assets	72	-
Currency translation difference in fixed assets	9	(12)
Interest received	(775)	(789)
Decrease in investments	2	2
(Increase)/Decrease in debtors	(4,341)	8,977
(Decrease) in creditors	(541)	(3,873)
Amounts related to the defined benefit pension scheme included within the Statement of Financial Activities	10	42
Investment income	(30)	(49)
Increase in provisions	202	43
Net cash used in operating activities	(17,218)	(11,823)

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34 Prior Year Adjustments

The 2023 comparative figures for the categories below have been restated to correct errors in the prior year eliminations consolidation relating to amounts owed within the Group totalling £2.4m.

	Previously reported balance	Adjustment	Balance as restated
	2023	2023	2023
	£'000	£'000	£'000
Amounts owed by group undertakings	2,407	(2,407)	-
Amounts due to Sections	(4,669)	2,407	(2,262)
Consolidated and Company Balance Sheets			
Debtors: amounts falling due within one year	21,623	(2,407)	19,216
Creditors: amounts falling due within one year	(10,494)	2,407	(8,087)
Cash flow information			
Reconciliation of net (expenditure) to net cash flow used in operating activities			
Adjustments for:			
Decrease in debtors	6,569	2,407	8,977
(Decrease) in creditors	(1,465)	(2,407)	(3,873)