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Amnesty International Limited

(a company limited by guarantee)

Report and financial statements for the year ended 31 December 2025

Company No: 1606776

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

Contents

Section **Page**

Legal and Administrative details....2
Directors' Report....3
Independent Auditor's Report to the Members of Amnesty International Limited....22
Consolidated Statement of Financial Activities....27
Company Statement of Financial Activities....28
Consolidated and Company Balance Sheet....29
Consolidated Cash Flow Statement....30
Notes to the Financial Statements....31

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

Legal and Administrative details

Directors:	Natalie Ann Burroughs (appointed 28 July 2025, Chair from 28 September 2025) Bernardita Maria Boock Perinetti (Acting Chair 19 January 2025 – 27 September 2025; Vice Chair from 19 January 2025) Peter Petelo Fa'afiu (Interim Chair 23 August 2024 – 18 January 2025) Dawna Kathleen Wright (Treasurer) Nina Monrad Boel Thitirat Thipsamritkul Godfrey Nyoni Hilde Maria Stahls (appointed 28 July 2025) Eduardo Muniz Trejo (appointed 28 July 2025) Christopher Schlaeffer (resigned 24 July 2025) Anjhula Mya Singh Bais (resigned 7 April 2025) Christoph Benedikt Norbert Otto Alberts (resigned 11 February 2025)
Co-opted members:	Cristian Parrino (appointed 27 September 2025) Karl Karim Shuker (appointed 12 September 2025)
Secretary General:	Agnès Callamard
Company Secretary:	Karen Shepherd
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

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Directors' Report
for the year ended 31 December 2025

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 2025. 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 (GSF) 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 70 national entities (68 membership and 2 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.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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
- 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 18 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, The Hague, Johannesburg, Kyiv, Lima, Nairobi, New York, Ramallah (West Bank), Washington DC, Brussels (Amnesty International – European Association), and Latvia.

The subsidiary entities are located in Hong Kong (Amnesty International Asia-Pacific Regional Office Limited), Mexico City (Oficina Regional de Amnistía Internacional), and Colombo (Amnesty International South Asia). There is no longer a physical presence in Hong Kong. AIL also operates two language resource centres which are subsidiaries, in Paris (Centre de Resources Linguistiques d'Amnesty International – Unité Chargeé de la Langue Française) and in Madrid (Centro de Lenguas de Amnistia Internacional).

The office in Tunis was closed in 2025 and the entity was legally dissolved on 20 November 2025.

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. They 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 once. 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

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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 November 2025. 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. The next external evaluation is scheduled to take place across 2026/2027.

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	Kathryn Tomlinson
Chief Financial Officer	Rohan Hewavisenti
Senior Director Research, Advocacy, Policy, and Campaigns	Erika Guevara Rosas
Senior Director, Regional Human Rights Impact	Deprose Muchena (resigned 31 July 2025)
Senior Director, Regional Human Rights Impact	Yasmine Ahmed (appointed 15 June 2026)
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.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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 2025, as in recent years, Amnesty operated amid a global decline in human rights. Authoritarian practices intensified, armed conflicts escalated, and pervasive war crimes and ongoing genocide persisted, including occupation and apartheid in Israel and the Occupied Palestinian Territories. Inequality and discrimination continued to impact refugees, migrants, racialised communities, Indigenous Peoples, women, girls, and LGBTI people. The human rights impacts of climate change remained widespread. Technology-enabled abuses and unregulated Artificial Intelligence continued to pose significant risks.

Despite these challenges, the movement continued to protect and promote human rights globally through impactful research, bold advocacy, legal interventions, and people-powered campaigning and mobilisation, driving strong areas of progress and impact across the strategy. We measure progress through contributions to human rights outcomes — observable changes in laws and policies, behaviour, or attitudes of specific actors resulting from our interventions. These outcomes demonstrate Amnesty's tangible contribution to improving the lives of individuals and communities worldwide.

PRIORITY 1: FREEDOM OF EXPRESSION AND CIVIC SPACE

Amnesty adapted its tactics in response to authoritarian practices where conventional due process avenues were blocked to achieve impact. In 2025, pushing back against anti-non-governmental Organization (NGO) legislation was a recurring theme. There were also notable gains in curbing surveillance technologies and building momentum towards ending torture-linked trade. Individuals and communities at risk work saw significant results in closed contexts, in some cases leading to wider systemic impact. Movement solidarity around Hungary's Pride march demonstrated that impact is possible even in hostile environments. As in previous years, authoritarianism continued to constrain progress under Priority 1, and the downward trend in reforms to laws, policies, and practices reported in the 2025 Global Strategic Framework (GSF) Review, persists.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

PRIORITY 2 – EQUALITY AND NON-DISCRIMINATION:
Advancing protections against gender-based violence (GBV) and discrimination remained a major impact area in 2025, and expanded access to abortion was achieved in several countries. Amnesty strengthened its economic, social and cultural rights (ESCR) work by helping to secure protections for older persons and continued to expose the risks of automation in social security systems. Climate justice efforts yielded several landmark rulings at the International Court of Justice (ICJ) and regional human rights courts, increasing states' legal obligations to act. Amnesty pushed back against deportations and legislative regressions for refugees, such as for Palestinian refugees in France. Despite sustained attacks on international justice institutions, accountability mechanisms delivered concrete results including arrest warrants issued by the International Criminal Court (ICC) and long fought wins on investigative mechanisms. Amnesty's actions continue to be crucial in Ukraine and Gaza conflicts, demonstrating its mobilization power and public campaigning.

FLEXIBLE AREAS OF WORK
Amnesty continued to deliver strong outcomes in flexible areas of work in 2025. In the context of weakened justice systems, it leveraged political openings to advance accountability, contributing to landmark ICC cases. Amnesty also helped disrupt arms transfers to Israel despite stalled UN action. As part of our death penalty work, it secured moratoria and legal reforms, although resistance from retentionist states still exists.

COMMON LENSES
Engagement with individuals at risk (IaR) continued to deliver a growing number of successful outcomes. 230 Urgent Actions (UA)s were issued globally in 2025 consistent with the previous three years (224 in 2024, 206 in 2023 and 212 in 2022). Entity engagement in UAs varied, with strong participation from entities based in Europe and North America. Direct relief assistance faced unprecedented demand, delivering results for at least 5,380 people. Intersectionality is embedded across several key areas of the GSF though data collection and budget challenges persist. Corporate outcomes increased since 2024, with significant impacts on rights holders across much of the strategy – most notably through divestment from companies complicit in Israel's human rights violations, the "Just Energy" transition, and Big Tech abuses. However, overall advocacy targeting in this area remains proportionally limited.

CORE CAPABILITIES
Amnesty continues to strengthen and evolve its core capabilities to deliver human rights impact. Research outputs increased across entities and the IS, alongside growth in research staffing, although regional disparities persist with proportionally more research capacity and research outcomes in the Americas and Europe. Human rights education (HRE) engagement rose significantly in 2025, driven by outreach initiatives led by entities in the Americas and Africa. Entities continued to report strong outcomes from duty-bearer advocacy; however, access to stakeholders declined in 2025 for the first time since 2022, and progress through UN mechanisms is increasingly constrained by sustained politicised assaults on the multilateral system.

In 2025, the movement mobilized 5.4m active opt-in supporters globally, reflecting the movement's sustained engagement worldwide. This represented a slight reduction from 5.6m in 2024 after a steady increase from 5.0m in 202 and 5.2m in 2023. We engaged a total of 6.65m supporters in 2025, similar to 6.66 in 2024 and up from 6.08m in 2022. These are non-active supporters engaged once in a year but declined to provide contact details. Our supporters were central to campaign successes through Write for Rights, Protect the Protest, and on Gaza.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

4 Plans for 2026

The International Secretariat's 2026 Plans respond to pressing global human rights challenges. These include the rapid spread of authoritarian practices (APs), the intensification of war crimes and the ongoing genocide, occupation and apartheid in Gaza and the Israel and Occupied Palestinian Territories (I/OPT). The plans also address the growing backlash against gender equality and diversity, the human rights consequences of climate change, and the emerging risks posed by unregulated Artificial Intelligence.

In 2026, we will

- **counter the rise of authoritarianism** by mobilizing new and broader activist alliances to resist practices and narratives that undermine human rights, push back against repressive laws and policies that target specific groups, and support dissenting voices and organisations that face reprisals. We will promote rights-based solutions such as tax justice, to build broad-based support for claiming economic, social and cultural rights (ESCR) and amplify counter-narratives centred on experiences of repression. We will use innovative strategies and tools to counter digital repression and disinformation, and expose transnational forces, including state and non-state actors, that enable and fund authoritarian practices and anti-rights movements. Work to defend, strengthen, and reform the multilateral system remains central to our approaches.
- **advance climate justice and equality** by holding polluting countries and corporations accountable for the harm they cause and end the fossil fuel era fairly. Working together with allies and affected communities, we will secure redress for violations linked to racial, descent-based and gender related discriminations.
- **enhance gender and racial justice** by responding to rising authoritarian discriminatory and anti-rights narratives, amplifying the voices of those at the forefront of equality struggles. We will advance reproductive justice frameworks, and the recognition of reproductive violence as a crime against humanity. We will strengthen reparation mechanisms for both historical crimes of slavery and colonialism, as well as contemporary racist human rights violations, pushing a new global narrative for redress.
- **progress crisis response** efforts on I/OPT. We will confront Israel's impunity for genocide apartheid and unlawful occupation, protecting IaR and focus on technology-enabled harms in crisis.

The plans centre on work with and for individuals and communities at risk of human rights violations, advancing corporate accountability through robust regulations, a focus on the human rights impacts of technology and artificial intelligence, and using innovative strategies to engage with broad audiences.

Country priorities are driven by the scale and severity of human rights violations and potential to add value to deliver human rights change. Within our strategic priorities, we will mobilise resources and support for research, advocacy and campaigning in our highest priority countries: I/OPT, Russia, Ukraine, USA, Venezuela, the Democratic Republic of Congo, Sudan, Niger, Guinea, Afghanistan, Myanmar, Hungary, and Poland.

To support the human rights plans, our research and advocacy capabilities will focus on innovation including to address the rise of authoritarianism, the evolving tools, tactics and technologies in armed conflict such as the rise of information warfare and use of Artificial Intelligence. Individuals and communities at risk remains a central priority of our campaigns and activism, especially the enhancement of rapid-response tools and educational materials, including training and databases on civil disobedience.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

Fundraising remains a critical priority in the current landscape including the Resist Campaign strategy and introducing innovative mechanisms including the Crisis and Relief Fund and entity-to-entity fundraising, while continuing to mobilise, campaign and fundraise for our multi-year Be There programmes.

We will provide targeted support to National Entities to drive financial growth and expand membership with support to globally funded entities. Promoting resource equity remains central to our work with the revision of the Reallocation Mechanism and supporting the Redistribution Committee.

In 2026, our people and systems work will focus on ensuring a safe working environment that prioritises well-being and staff development. We will advance equity and inclusion by fostering an anti-racist, diverse, and multilingual organization and the practice of our organizational values. To increase efficiency, we will optimise technology use, including through artificial intelligence for automation and minimize Big Tech risks. Strengthening financial sustainability will focus on finance preparedness, including ensuring readiness in the event of sanctions against the IS or national entities.

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 national 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. 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 International Board bi-annually. Mitigating actions are identified and implementation is monitored. The Directors considered risks during the year and as part of signing off the 2025 accounts in July 2026. The Global Strategy and Governance Programme is responsible for supporting and coordinating these risk reporting processes.

The greatest risks to Amnesty International in 2025 were assessed as the following:

i) Financial Sustainability
The IS continues to face financial pressures. Total expenditure has been reduced by over £7m to £96.1m in 2025 (2024: £103.1 million). Mitigation measures include cost control and reduction initiatives, and ongoing communication with major fundraising sections. Headcount was reduced by 61 to 573 at 31 December 2025 (31 December 2024: 634)

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, lawsuits, regulatory investigations, or political hostility may impact our ability to work and cause negative consequences including legal fees and staff relocation. Government action resulted in the closure of our regional office in Tunis. In February 2026, the IS supported the Burkina Faso section as it was also forced to close its operations in the country. Staff are operating in conflict

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

zones and high-risk environments in Ukraine, Lebanon, and Israel, including the West Bank and Ramallah. Management strategies include monitoring legal environments and preparing robust contingency and security planning and crisis response mechanisms. Our ability to control these types of risks is limited by their nature.

iii) Reputational Risk
Amnesty's credibility in its human rights work and fundraising efforts can be impacted by 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 seek to attack or disrupt Amnesty's operations for political or financial reasons. A cyberattack 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, controls and policies across people, processes, and technology. The use of unsecured AI tools also poses a risk which is regularly reviewed and managed under our Information Security Risk Reduction Plan. The IS is also reviewing the EU AI act to identify the necessary actions to be compliant by August 2026.

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 2025, assessment income was £82.8m and 80% of total income (2024: £72.7m, 81%). AIL also carries out direct fundraising with individual trusts and foundations, and institutions, and receives income from legacies (via its subsidiary Amnesty International Charity). In 2025, direct fundraising generated £12.6m, 12% of total income (2024: £14.7m, 17%).

The main driver of AIL's income is assessment income which is based on the fundraising performance of the Sections, so it is important to consider the global Amnesty movement's income. Movement income hit a record of €401m in 2025. 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, and recovered further to €401m in 2025. 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 2025 about our fundraising activity (2024: no complaints).

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

7 Finance Review

Free reserves as at 31 December 2025 were £25.4m (2024: £15.7m), well within the target reserves range of £12.8m to £29.2m (see section 7.3 for calculation).

In 2025, total income increased to £103.3m (2024: £89.0m), primarily due to increases in assessment income to £82.8m in 2025 (2024: £72.7m) which was related to higher movement income. Movement income increased year-on-year by 6% to €401m in 2025 (2024: €378m). Net income in the Movement also increased from €242m in 2024 to €258m in 2025, in line with budget.

Assessment income is derived from a percentage of a Section's fundraising surplus it reduces if either gross fundraising income reduces or fundraising costs increase. There was an increase in additional voluntary contributions (AVCs) made by Sections to £1.27m in 2025, up from £0.77m in 2024. AVCs are contributions to increase support to the movement and are made beyond the required assessment stipulated by Amnesty movement statutes.

AIL recorded a net surplus of £6.7m (2024: net deficit £14.0m). The International Secretariat implemented measures to reduce its operational expenditure to ensure financial sustainability.

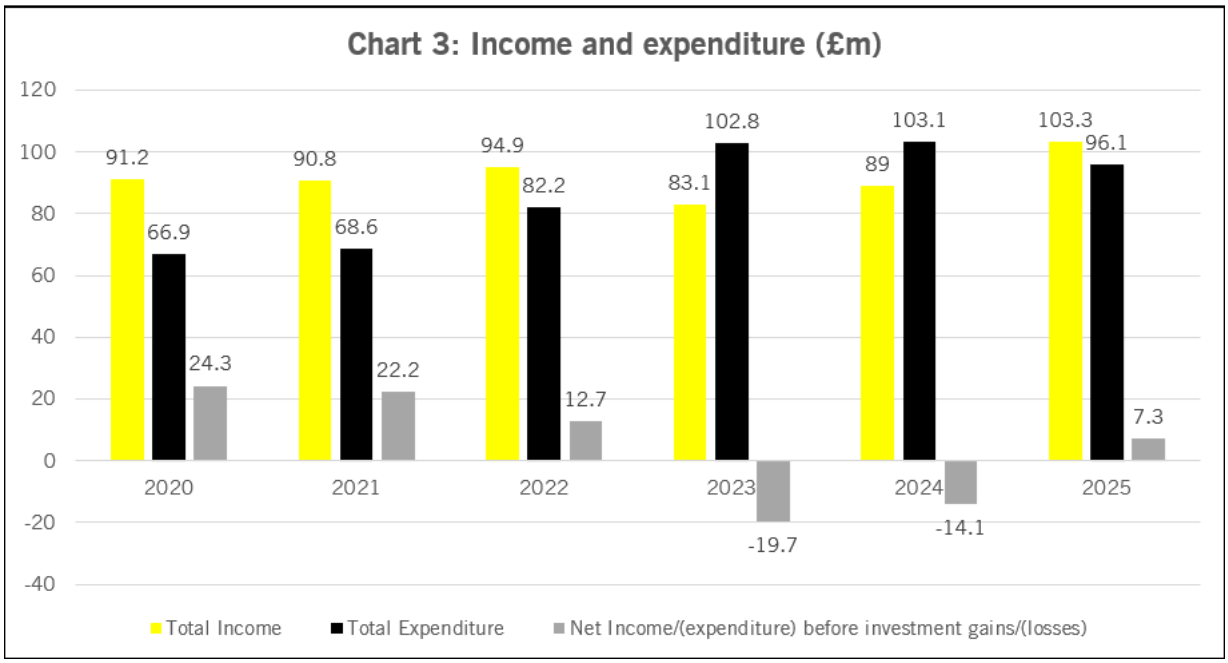
Total expenditure was £96m (2024: £103m). Redistribution spends comprising Resource Allocation Mechanism and Fundraising Investment Fund was £25.5m (2024: £25.9m). Resource Allocation Mechanism for Sections increased to £21.6m (2024: £19.4m). Fundraising Investment Fund for Sections reduced to £3.9m (2024: £6.5m). Expenditure for the IS work excluding the redistribution fund reduced to £70.6m (2024: £77.1m).

AIL had net current assets of £37.5m as of 31 December 2025 (2024: £29m), and unrestricted funds totalling £41.8m (2024: £34.2m). Net cash inflow from operating activities for the year improved to £4.4m (2024: net outflow of £17.2m). AIL had cash and short-term investments totalling £17.5m as at 31 December 2025 (2024: £13.0m).

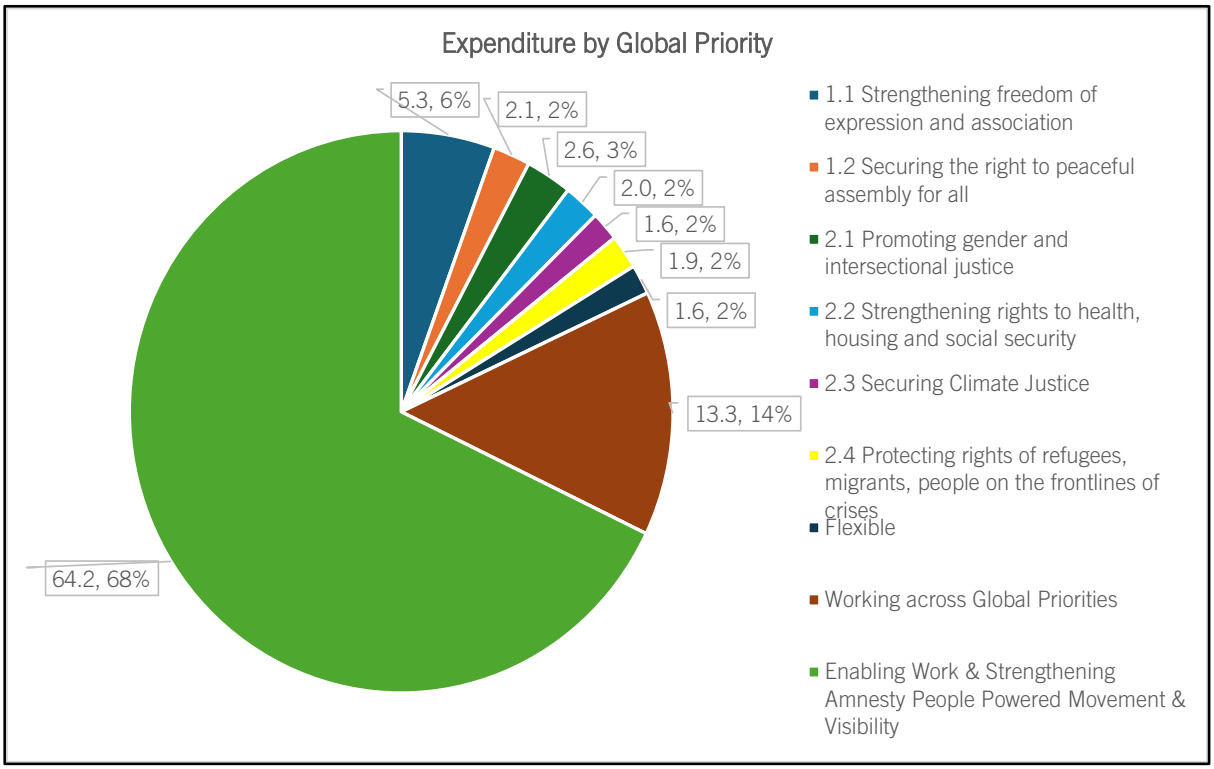
AIL's London office at 1 Easton Street was valued at £29.5m at its most recent valuation in December 2020. The net book value at 31 December 2025 was £13.6m.

In 2025, AIL made a donation of £1.6m to Amnesty International Charity under the Gift Aid scheme (2024: £0.5m).

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F



In 2025, 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

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

holdings, the IS uses a range of current, call and deposit accounts. This generated interest income of £334k in the year (2024: £775k).

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 2025, AIL continued to implement hedging through forward contracts to minimise the uncertainty of exchange rate movements on the value of foreign currency receipts and payments. See Note 30 for a summary of hedging contracts at 31 December 2025. The net loss on all forward contracts recognized in the statement of financial activities in 2025 amounted to £659k (2024: Gain £45k).

7.2 Pension Fund

Employees have access to a defined contribution (DC) pension scheme. In 2025, the workplace-based pension scheme was migrated to a Master Trust with Scottish Widows following due consultation with current employees.

AIL also 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. Data cleansing was carried out and Guaranteed Minimum Pension (GMP) liabilities were calculated. However, subsequent reviews identified data that needed further correcting, and additional GMP calculations remain outstanding.

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 2027.

The accounting valuation or FRS 102 valuation of the AIL defined benefit pension scheme as at 31 December 2025 supplied by AIL's actuaries showed a deficit figure of £0.5 million (2024: £0.6 million deficit).

The FRS 102 results can change significantly from year to year depending on market conditions. 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 2025, AIL Group (which includes all Company branches and its subsidiaries) had total funds of £53.5m (2024: £46.8m) of which £41.8m were unrestricted and £11.7m restricted (2024: £34.2m unrestricted and £12.6m restricted).

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

Free reserves were £25.4m (2024: £15.7m), 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 2025, AIL Company (which includes branches but not subsidiaries) had total funds of £48.1m (2024: £45.7m) of which £36.4m were unrestricted and £11.7m restricted (2024: £33.1m unrestricted and £12.6m restricted).

Free reserves were £20.1m (2024: £14.9m), 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 2025	**31/12/2025 £000**	**31/12/2025 £000**
Company net assets	53,521	48,071
Restricted assets	- 11,682	- 11,682
Net assets in the unrestricted funds	**41,838**	**36,389**
Operational fixed assets NBV	- 18,234	- 17,992
Less Intangible/Tangible fixed assets whose disposal would adversely impact the IS's operations	**- 18,234**	**- 17,992**
Programme related investments (FIF debtors, section loans)	- 59	- 59
Less Programme related investments (e.g. loans to sections/structures)	**- 59**	**- 59**
Add back defined benefit pension liability	**487**	**487**
Add back holiday pay provision	**1,346**	**1,252**
Free reserves	**25,378**	**20,077**

The Directors have set a minimum target of free reserves based on 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

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

- 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 £12.8m and £29.2m (2024: £12.4m and £28m). At 31 December 2025, the Group's free reserves were £25.4m, £3.8m below the upper end of the target range.

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 2027 to ensure that they will 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 2031, 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:

- reduced 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 and payments through Redistribution and IS operations overseas require foreign currency.

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:

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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 organisation's employees

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

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 2025, Amnesty International made significant progress in strengthening anti-racism governance, enhancing staff awareness, and expanding organisational capability to address systemic racism. The year focused on embedding long-term structures, amplifying staff experiences, and delivering targeted learning and inclusion initiatives.

The Movement Anti-Racism Committee (MARC) was fully established with clear Terms of Reference and a focused strategic mandate. Its work was presented at the Global Assembly and shared with colleagues via the organisation's intranet to enhance transparency and engagement. MARC agreed three core priorities that now guide movement-wide anti-racism efforts: Power and Decision-Making; Internal Governance; and Capacity and Resource Inequality. MARC began developing a movement roadmap and Board recommendations to support long-term systemic change.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

A series of global moments and staff-led engagements supported organisational awareness and inclusion, including Pride Month activities with our internal led staff group PRISMA and events for the International Day of the World's Indigenous Peoples. These highlighted trans inclusion, global LGBTQ+ experiences, and the work of the Indigenous Rights team.

Learning and development continued to play a central role in strengthening anti-racism capability. Allyship training was delivered to people managers, with over 100 staff and managers completing the programme in 2025. LinkedIn Learning was integrated into learning pathways and dedicated Anti-Racism Pathways were also launched in December to promote awareness and learning opportunities. Staff also accessed external webinars covering neurodiversity, LGBTQIA+ organising, and broader wellbeing topics.

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 reduced from 8.9% to 4.7% as of April 2025, due to women being hired at higher grades. We continue to hire more women at all levels within the organisation, significantly at entry level. Additionally, women are moving up the pay scale due to length of service.

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.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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.

Our carbon impact for the 2025 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). In 2025 we were aware that the building's main electricity meter was recording inaccurate (lower) energy use than in reality and this had also been occurring in 2024. Throughout 2025 we liaised with our energy supplier to get the meter corrected; this eventually happened in October 2025, but data could not be retrieved retrospectively. This meter error accounts for the large % decrease in emissions from 2023 to 2024 and the large increase in 2025. We have also been working to with our sub-meter supplier to verify the data collected by that system; that work has improved the data collected but is not wholly compete. Consequently, completely accurate or reliable energy records are not available. Reliable data for scope 3 employee car emissions are also not available this year.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

Our location basis emissions are 15 tonnes of carbon dioxide equivalent (tCO2e) representing an average impact of 0.05 tCO2e per full time employee. Our market basis emissions are 11 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 142% increase (location based) or 67% increase (market based) on 2025 emissions reporting.

2025 is the second full year of occupation since we de-gassed the building and replaced the old heating, ventilation and air conditioning (HVAC) plant with electricity-powered air source heat pumps. The HVAC operation times and set points continue to be adjusted to optimise operation. From May 2025 the IS further reduced the space it occupies in the London building by letting the 2nd floor to second tenant (in addition to the existing 3rd floor tenant). This means the IS's occupied office space on the 1st floor plus share of the common spaces, and our landlord operated building services, account for around 70% of the building's overall emissions, and the figures in the table reflect that split.

Emissions and energy usage for reporting year

	Emissions Source	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**Percentage change from 2024**
Scope 1	Natural gas	10	94	99	44	0	0	0%
	Refrigerant	6	-	-	0	0.96	0	-100%
Total Scope 1 emissions		**16**	**94**	**99**	**44**	**0.96**	**0**	**-100%**
Scope 2	Electricity	83	75	68	37	7	21	200%
Total Scope 2 emissions		**83**	**75**	**68**	**37**	**7**	**21**	**200%**
Scope 3	Employee cars	2	17	39	N/A	N/A	0	N/A
Total Scope 3 emissions		**2**	**17**	**39**	0	**0**	**0**	**N/A**
Total (Market Based)		**17**	**183**	**215**	**40**	**7**	**11**	**57%**
Total (Location Based)		**101**	**186**	**206**	**81**	**7.96**	**21**	**164%**
Total Energy Usage (kWh)[2]		**1,418,552**	**963,338**	**1,120,461**	**421,434**	**31,623**	**117,330**	**271%**
Normaliser	tCO2e per FTE	0.3	0.6	0.6	0.2	0.02	0.05	150%

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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 Recommend 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

Signed by:

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Ann Burroughs
Chair

Date 8/7/2026

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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

Report on the audit of the financial statements

Opinion

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 2025 and of the Group's profit and the Parent Company's profit and the Group's cash flows 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 2025 which comprise of the following:

- Consolidated statement of financial activities (incorporating the income and expenditure account)
- Company statement of financial activities (incorporating the income and expenditure account)
- Consolidated and company balance sheet
- Consolidated cash flow statement
- Notes 1 to 34 to the consolidated financial statements
- 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.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Group and the Parent Company's ability to continue as a going concern.

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

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

- 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. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the Parent Company and management.

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
- 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

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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:
- Enquires of management whether there were any litigations and claims;
- Enquires of the legal team of the Group and the Parent Company;
- Review of minutes of meetings of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of correspondence with regulatory and 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

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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.

DocuSigned by:

Sarah Anderson

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Sarah Anderson (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
London, UK
Date: 07 August 2026

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

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

Consolidated Statement of Financial Activities (Incorporating the Income and Expenditure Account) For the year ended 31 December 2025

	Notes	Unrestricted Funds 2025 £'000	Restricted Funds 2025 £'000	Total Funds 2025 £'000	Unrestricted Funds 2024 £'000	Restricted Funds 2024 £'000	Total Funds 2024 £'000
Income from							
Donations and legacies	5,6	74,135	16,570	90,705	61,327	14,721	76,048
Charitable activities	7	3,145	7,593	10,738	4,228	7,302	11,530
Other trading activities	8	1,513	-	1,513	620	-	620
Investment income	9	393	-	393	775	-	775
Total income		**79,186**	**24,163**	**103,349**	**66,950**	**22,023**	**88,973**
Expenditure on							
Raising funds	11	3,341	-	3,341	2,815	-	2,815
Charitable activities	11	67,106	25,645	92,751	78,502	21,734	100,236
Total expenditure		**70,447**	**25,645**	**96,092**	**81,317**	**21,734**	**103,051**
Net Income/ (expenditure) before investment gains		8,739	(1,482)	7,257	(14,367)	289	(14,078)
Net (losses)/gains on investments and forward contracts	18	(542)	-	(542)	40	-	40
Net Surplus / (Deficit)		**8,197**	**(1,482)**	**6,715**	**(14,327)**	**289**	**(14,038)**
Transfer between funds	28	(602)	602	-	(82)	82	-
Other recognised gains							
Actuarial gains	15	36	-	36	18	-	18
Net movement in funds		**7,631**	**(880)**	**6,751**	**(14,391)**	**371**	**(14,020)**
Reconciliation of funds							
Total funds brought forward		34,208	12,562	46,770	48,599	12,191	60,790
Total funds carried forward		**41,839**	**11,682**	**53,521**	**34,208**	**12,562**	**46,770**

All of the above results are derived from continuing activities.

The notes on pages 31 to 71 form part of these financial statements.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

Consolidated and Company Balance Sheets as at 31 December 2025

Company no: 1606776

	Notes	Group 2025	Group 2024	Company 2025	Company 2024
		£'000	£'000	£'000	£'000
Non Current Assets					
Intangible assets	19	2,397	3,253	2,397	3,253
Tangible assets	20	15,836	17,037	15,595	16,691
Investments	21,22	2	4	22	21
Total Non Current Assets		**18,235**	**20,294**	**18,014**	**19,965**
Current assets					
Debtors: amounts falling due within one year	24	28,031	23,556	25,351	23,543
Intangible Assets other than Goodwill	23	37	-	37	-
Cash at bank and in hand		17,541	13,004	14,430	11,341
Total current assets		45,609	36,560	39,818	34,884
Creditors: amounts falling due within one year	25	(8,082)	(7,546)	(7,621)	(6,740)
Net current assets		**37,527**	**29,014**	**32,197**	**28,144**
Total assets less current liabilities		**55,762**	**49,308**	**50,211**	**48,109**
Creditors: amounts falling due after more than one year	26	(7)	(7)	-	-
Provisions for liabilities and charges					
Provisions	27	(1,747)	(1,942)	(1,653)	(1,865)
Defined benefit pension scheme liability	15	(487)	(589)	(487)	(589)
Net assets		**53,521**	**46,770**	**48,071**	**45,655**
Funds	28				
Unrestricted funds excluding pension reserve		24,092	14,507	18,885	13,738
Designated funds - intangible and tangible fixed assets		18,234	20,290	17,991	19,944
Pension reserve	15	(487)	(589)	(487)	(589)
Total unrestricted funds		**41,839**	**34,208**	**36,389**	**33,093**
Restricted funds	28	11,682	12,562	11,682	12,562
Total funds		**53,521**	**46,770**	**48,071**	**45,655**

All of the above results are derived from continuing activities.

The financial statements were approved and authorised by the Board of Directors on ..... 2026 and signed on their behalf by

Signed by:
82B242B4C43B4A0...

Ann Burroughs, Chair
Date 8/7/2026

The notes on pages 31 to 71 form part of these financial statements.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

Company Statement of Financial Activities (Incorporating the Income and Expenditure Account) For the year ended 31 December 2025

	Notes	Unrestricted Funds 2025 £'000	Restricted Funds 2025 £'000	Total Funds 2025 £'000	Unrestricted Funds 2024 £'000	Restricted Funds 2024 £'000	Total Funds 2024 £'000
Income from							
Donations and legacies	5	72,077	16,570	88,647	62,482	14,721	77,203
Charitable activities	7	3,145	7,593	10,738	4,228	7,302	11,530
Other trading activities	8	1,455	-	1,455	549	-	549
Investment income	9	368	-	368	744	-	744
Total income		**77,045**	**24,163**	**101,208**	**68,003**	**22,023**	**90,026**
Expenditure on							
Raising funds	11	3,341	-	3,341	2,815	-	2,815
Charitable activities	11	69,183	25,645	94,828	78,800	21,734	100,534
Total expenditure		**72,524**	**25,645**	**98,169**	**81,615**	**21,734**	**103,349**
Net Income/ (expenditure) before investment gains		4,521	(1,482)	3,039	(13,612)	289	(13,323)
Net losses/gains on investments and forward contracts	18	(659)	-	(659)	103	-	103
Net Surplus / (Deficit)		**3,862**	**(1,482)**	**2,380**	**(13,509)**	**289**	**(13,220)**
Transfer between funds	28	(602)	602	-	(82)	82	-
Other recognised gains							
Actuarial gains	15	36	-	36	18	-	18
Net movement in funds		**3,296**	**(880)**	**2,416**	**(13,573)**	**371**	**(13,202)**
Reconciliation of funds							
Total funds brought forward		33,093	12,562	45,655	46,666	12,191	58,857
Total funds carried forward		**36,389**	**11,682**	**48,071**	**33,093**	**12,562**	**45,655**

All of the above results are derived from continuing activities.

The notes on pages 31 to 71 form part of these financial statements.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

Consolidated Cash Flow Statement
For the year ended 31 December 2025

	Note	2025 £'000	2024 £'000
Cash Inflow/(Outflow) from operating activities	34	4,409	(17,218)
Cash Inflow/(Outflow) from investing activities			
Purchase of intangible fixed assets		(51)	(256)
Purchase of tangible fixed assets		(215)	(345)
Proceeds on disposal of fixed assets		1	3
Interest received		393	775
Investment Income		-	30
Withdrawal of short term investments		-	2,000
		128	2,207
Increase/(Decrease) in cash & cash equivalents		4,537	(15,011)
Cash & cash equivalents at beginning of the year		13,004	28,015
Increase/(Decrease) in cash & cash equivalents		4,537	(15,011)
Total cash & cash equivalents as at end of the year		17,541	13,004

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Notes to the Financial Statements
For the year ended 31 December 2025

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.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

2 Basis of accounting (continued)

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.

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 Amnistia Internacional (CLAI), Centre de Resources Linguistiques d'Amnesty International – Unité Chargeé 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. The branch offices are located in: Bangkok, Beirut, Dakar, East Jerusalem, The Hague, Johannesburg, Kyiv, Lima, Nairobi, New York, Ramallah (West Bank), Washington DC, Brussels (Amnesty International – European Association), and Latvia.

AIL also has control of one dormant entity: Amnesty International, Secretariat International, Bureau Français. This entity is not consolidated into these group financial statements on the basis of immateriality. This entity was dissolved in November 2025.

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.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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.

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

- Defined benefit pension scheme actuarial assumptions
- Provisions
- 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, including relief.

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.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

3 Accounting policies (continued)

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 benefited from the contribution of unpaid volunteers' time. These contributions are not recognised in the accounts because of the absence of a reliable measurement basis.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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 income from charitable activities.

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.

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.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

3 Accounting policies (continued)

Expenditure

Expenditure is recognized on an accruals basis in the period to which it relates including attributable VAT which cannot be recovered. Liabilities are recognized as expenditure when there is a legal or constructive obligation committing the Group to the expenditure.

Expenditure is 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.

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.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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.

3 Accounting policies (continued)

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.

Cryptocurrency assets
Cryptocurrency assets are classified as Intangible Assets other than goodwill in line with FRS 102. They are initially recorded at cost. If an active market exists for the asset, changes in fair value due to revaluation gains or losses are recognised in the Statement of Financial Activities during the year. Where there is no active market, the asset is recognised at cost and then assessed for any impairment in value. Any impairment value is recognised immediately in the Statement of Financial Activities.

Cash and cash equivalents
Cash and cash equivalents include deposits repayable on demand without penalty. Short term money market deposits with maturity of 90 days or less, 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.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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

3 Accounting policies (continued)

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.

Loans from Sections (if any) are unsecured and interest bearing – see note 28 for further information.

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.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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

	Note	Unrestricted Funds 2024 £'000	Restricted Funds 2024 £'000	Total Funds 2024 £'000
Income from				
Donations and legacies	5,6	61,327	14,721	76,048
Charitable activities	7	4,228	7,302	11,530
Other trading activities	8	620	-	620
Investment income	9	775	-	775
Total income		**66,950**	**22,023**	**88,973**
Expenditure on				
Raising funds	11	2,815	-	2,815
Charitable activities	11	78,502	21,734	100,236
Total expenditure		**81,317**	**21,734**	**103,051**
(Expenditure) before investment gains		(14,367)	289	(14,078)
Net Gains on investments	18	40	-	40
Net Expenditure		**(14,327)**	**289**	**(14,038)**
Transfer between funds		(82)	82	-
Other recognised gains				
Actuarial losses	15	18	-	18
Net movement in funds		**(14,391)**	**371**	**(14,020)**
Reconciliation of funds				
Total funds brought forward		48,599	12,191	60,790
Total funds carried forward		**34,208**	**12,562**	**46,770**

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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	**2025**				**2024**			
	Europe **£'000**	Americas **£'000**	Rest of world **£'000**	**Total £'000**	Europe **£'000**	Americas **£'000**	Rest of world **£'000**	**Total £'000**
Donations and legacies	71,334	16,189	3,182	**90,705**	61,383	13,909	756	**76,048**

The above figures are for the Group. The Parent Company income of £88.6m is lower than the Group by £2m, due to the £3.9m legacy income in AIC. This is offset by a £1.9m Grant in the Parent from AIC which was eliminated at Group consolidation.

6 Donations and legacies

	Unrestricted Funds 2025 £'000	**Restricted Funds 2025 £'000**	**Total Funds 2025 £'000**	**Unrestricted Funds 2024 £'000**	**Restricted Funds 2024 £'000**	**Total Funds 2024 £'000**
Contributions from Sections	72,739	10,101	82,840	59,473	13,229	72,702
Additional voluntary contributions from Sections	1,274	-	1,274	770	-	770
Donations and legacies	122	6,469	6,591	1,084	1,492	2,576
Total donations and legacies	**74,135**	**16,570**	**90,705**	**61,327**	**14,721**	**76,048**

Amounts due from Sections are stated net of provisions for bad debt of £585,084 at 31 December 2025 (31 December 2024: £970,039). The provision of £585,084 is in respect of assessment income in 2025 from Amnesty International Canada (English-speaking).

As at 31 December 2025 the Group had a legacy pipeline of £1,052,000 (31 December 2024: £4,648,000).

The above figures are for the Group. The Parent Company income of £88.6m is lower than the Group by £2m per Note 5 above.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

7 Income from Charitable activities

	Unrestricted Funds 2025 £'000	Restricted Funds 2025 £'000	Total Funds 2025 £'000	Total Funds 2024 £'000
Grants	3,145	7,593	10,738	11,530
Total charitable activities	**3,145**	**7,593**	**10,738**	**11,530**

The income from Charitable activities relates to Grant income, the bulk of which was generated from the Americas (65%) and from Europe (35%)

8 Other trading activities

	Unrestricted Funds 2025 £'000	Restricted Funds 2025 £'000	Total Funds 2025 £'000	Total Funds 2024 £'000
Royalty income	22	-	22	74
Rental income	1,292	-	1,292	326
Recharges to Sections	190	-	190	-
Other trading income	9	-	9	220
Total other trading activities	**1,513**	**-**	**1,513**	**620**

The above figures are for the Group. The Parent Company income of £1,455k is lower than the Group income by £58k due to Other Income recharges between the Charity and the Parent Company. The Rental income above relates to the lease of AIL's office in the UK.

9 Investment income

	Unrestricted Funds 2025 £'000	Restricted Funds 2025 £'000	Total Funds 2025 £'000	Total Funds 2024 £'000
Interest income	393	-	393	775
Total investment income	**393**	**-**	**393**	**775**

The above figures are for the Group. The Parent Company income of £368k is lower than the Group income by £25k due to Interest Income in the Subsidiaries.

10 Donated services

Donated services are included as Donation income on the SOFA (with an equivalent amount in expenditure) at the estimated value to the Group where this is reasonably quantifiable and

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

measurable. In 2025 this totalled £59,165 (2024: £80,456) and related to pro bono services for legal work and consultancies.

11 Expenditure

	Grants payable Note 12 2025 £'000	Direct costs 2025 £'000	Support costs Note 13 2025 £'000	Total Funds 2025 £'000
Expenditure on raising funds				
Grant fundraising	300	1,991	1,050	3,341
Total expenditure on raising funds	**300**	**1,991**	**1,050**	**3,341**
Expenditure on charitable activities				
Research and publications	288	25,617	13,506	39,411
Campaigning	73	16,354	8,622	25,049
Movement support and growth	24,856	2,249	1,186	28,291
Total expenditure on charitable activities	**25,217**	**44,220**	**23,314**	**92,751**
Total expenditure	**25,517**	**46,211**	**24,364**	**96,092**

	Grants payable Note 12 £'000 2024	Direct costs £'000 2024	Support costs Note 13 £'000 2024	Total Funds £'000 2024
Expenditure on raising funds				
Grant fundraising	26	1,986	803	2,815
Total expenditure on raising funds	**26**	**1,986**	**803**	**2,815**
Expenditure on charitable activities				
Research and publications	17	29,086	11,763	40,866
Campaigning	250	21,989	8,893	31,132
Movement support and growth	25,549	1,915	774	28,238
Total expenditure on charitable activities	**25,816**	**52,990**	**21,430**	**100,236**
Total expenditure	**25,842**	**54,976**	**22,233**	**103,051**

The above figures are for the Group. The Parent Company figure of £98m is higher than the Group by £2m after eliminating various costs on consolidation of the Accounts.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

12 Grants

The Group makes grants to certain Amnesty International sections (primarily in the global South) to support the Sections' operations referred as RAM (Resource Allocation Mechanism). 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 £21.6m (2024: £19.4m). In addition, AIL made some payments on behalf of these Sections to cover various expenses amounting to £0.5m.

The Group also makes grants to certain sections to support the sections' fundraising activities referred as FIF (Fundraising Investment Fund). 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 £3.9m (2024: £6.5m).

The Group also credited sections based on the RIC (Restricted income credit) agreement, where a section raises funds for another section, the granting section is entitled to 15% of the funds they transfer, from the RAM budget, totalling £0.2m. This initiative started in 2025.

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 2025 was £0.97m (2024: £0.97m).

At 31 December 2025 the Group had awarded and communicated but not yet fully paid grants to the value of £0.1m (2024: £0.3m).

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

13 Support costs

	Grant fundraising	Research and publications	Campaigning	Movement support and growth	Total
	2025 £'000	2025 £'000	2025 £'000	2025 £'000	2025 £'000
Salaries and employment benefits	484	6,224	3,973	546	11,227
Professional fees	74	954	609	84	1,721
Information technology costs	78	1,010	645	89	1,822
Insurance	59	757	483	66	1,365
Occupancy costs	44	567	362	50	1,023
Depreciation	95	1,223	781	107	2,206
Other costs	106	1,360	868	119	2,453
Governance costs	65	831	531	73	1,500
Administration costs	25	326	208	29	588
Interest (losses)/gains on defined benefit pension scheme	1	16	10	1	28
Foreign exchange (gains)/losses	17	222	142	20	401
Tax (income)/expense	1	16	10	1	28
	1,049	**13,506**	**8,622**	**1,185**	**24,362**

	Grant fundraising	Research and publications	Campaigning	Movement support and growth	Total
	2024 £'000	2024 £'000	2024 £'000	2024 £'000	2024 £'000
Salaries and employment benefits	351	5,128	3,875	337	9,691
Professional fees	72	1,053	796	69	1,990
Information technology costs	94	1,381	1,044	91	2,610
Insurance	42	615	465	41	1,163
Occupancy costs	51	752	569	50	1,422
Depreciation	78	1,144	865	75	2,162
Other costs	45	652	493	43	1,233
Governance costs	46	675	511	44	1,276
Administration costs	9	136	103	9	257
Interest (losses)/gains on defined benefit pension scheme	1	15	11	1	28
Foreign exchange (gains)/losses	17	255	193	17	482
Tax (income)/expense	(3)	(43)	(32)	(3)	(81)
	803	**11,763**	**8,893**	**774**	**22,233**

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

13 Support costs (continued)

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 £1.9m 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:

	2025 £'000	2024 £'000
Salaries	38,369	42,876
Social security costs	5,260	5,365
Employer pension contributions	3,915	4,030
Staff health, training and recruitment	2,447	2,676
Redundancy costs	958	1,032
Pension scheme interest cost	29	28
	50,978	**56,007**

The average number of persons employed by the Group during the year was 601 (2024: 672).

	2025	2024
Fundraising	22	24
Research and Publications	205	234
Campaigning and communications	199	261
Movement support and growth	37	28
Support	137	125
	601	**672**

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

	2025	2024
UK	319	367
Overseas	282	305
	601	**672**

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

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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.

14 Employees and Directors (continued)

	UK 2025	Non UK 2025	Total 2025
60,000 – 69,999	68 (1)	49 (4)	117 (5)
70,000 – 79,999	75 (1)	34	109 (1)
80,000 – 89,999	43 (3)	32 (1)	75 (4)
90,000 – 99,999	5 (1)	17 (1)	22 (2)
100,000 – 109,999	8 (1)	3	11 (1)
110,000 – 119,999	-	8	8
120,000 – 129,999	-	4 (1)	4 (1)
130,000 – 139,999	1	3	4
140,000 – 149,999	-	-	-
150,000 – 159,999	1	-	1
160,000 – 169,999	-	-	-
170,000 – 179,999	-	1	1
180,000 – 189,999	-	-	-
190,000 – 199,999	-	-	-
200,000 – 210,999	-	-	-
211,000 – 219,999	-	-	-
220,000 – 220,999	1	-	1
	202	**151**	**353**

	UK 2024	Non UK 2024	Total 2024
60,000 – 69,999	87 (1)	51	138 (1)
70,000 – 79,999	66	52 (2)	118 (2)
80,000 – 89,999	36 (1)	28 (1)	64 (2)
90,000 – 99,999	8 (1)	15 (1)	23 (2)
100,000 – 109,999	8 (1)	4	12 (1)
110,000 – 119,999	1 (1)	11 (2)	12 (3)
120,000 – 129,999	1 (1)	4	5 (1)
130,000 – 139,999	-	1	1
140,000 – 149,999	-	2 (1)	2 (1)
150,000 – 159,999	1	-	1
160,000 – 169,999	-	-	-
170,000 – 179,999	-	1	1
180,000 – 189,999	-	-	-
190,000 – 199,999	-	-	-
200,000 – 210,999	-	-	-
211,000 – 219,999	1	-	1
220,000 – 220,999	-	-	-
	209	**169**	**378**

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

The above figures include several long serving staff who received redundancy payments in 2025 as a result of the financial situation. Total actual redundancy payments across all employees were £916,000 in 2025 (2024: £568,000). Accruals for redundancy were made based on certainty of the exact redundancy amounts to be paid to individual staff in the future, while

14 Employees and Directors (continued)

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 2025 (2024: no payment over £100,000).

There was no Ex-gratia payment made in 2025 (2024: £138,465) for the purpose of settling disputes.

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	**2025**	**2024**
	£	**£**
Total remuneration paid	1,108,565	1,117,434

	2025	**2024**
Average number of key management personnel during the year	5.6	7.5
of which AIL remunerated	5.6	5.8
of which AIL did not remunerate (donated time)	-	1.7
Average full time equivalent number of key management personnel during the year	5.6	7.5
of which AIL remunerated	5.6	5.8
of which AIL did not remunerate (donated time)	-	1.7

Remuneration paid includes salaries, employer pension contributions, employer social security contributions and other employee benefits. In 2025, 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 where 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.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

14 Employees and Directors (continued)

Secretary General remuneration	2025	2024
	£	£
Total remuneration paid	283,482	278,620
Total salary paid	226,209	218,927

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

Salary metrics	2025	2024
	£	£
Total of the five highest salaries	834,500	834,500
(of which are redundancy payments)	-	77,200

	2025	2024
Ratio of the highest to lowest salary (where lowest salary is the lowest full-time employee paid in the UK)	5.6	5.6
Ratio of the highest to lowest salary (where lowest salary is the salary of a paid intern position in the UK)	9.3	9.3
Ratio of the highest to midpoint salary (where midpoint salary is based on the grade structure in the UK)	3.6	3.3

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 2025, 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.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

14 Employees and Directors (continued)

Transactions with Directors

Board members' costs (covering remuneration and expenses) for the year ended 31 December 2025 amounted to £116,586 in respect of thirteen Directors (2024: £89,307 in respect of thirteen Directors). The increase in expenditure year on year is primarily attributable to a decision approved by the Global Assembly in August 2025 to increase International Board member remuneration. This change resulted in higher remuneration costs being recognised in 2025 compared to the prior year.

Overall travel costs were lower in 2025, reflecting the General Assembly meeting being held in Europe, which resulted in lower travel expenditure compared to 2024, when the meeting took place in Bangkok.

The Global Assembly (GA) 2022 agreed to remunerate International Board (IB) members and updated this decision in 2024. The level of remuneration is set at the equivalent of half of the UK minimum wage. International Board members may opt to not receive the remuneration. Board members bear exclusive responsibility for any taxes or other statutory charges or deductions specified by law from time to time in respect of any payments received by them under this arrangement with Amnesty International. For the avoidance of doubt, this remuneration does not represent remuneration for employment or establishment of an employment contract and is in no way indicative of employment or worker status.

Board member	**2025**	**2024**
	£	**£**
Bernardita Boock	18,691	336
Godfrey Nyoni	18,424	336
Peter Petelo Fa'afiu	16,154	9,955
Thitirat Thipsamritkul	15,453	336
Nina Boel	13,188	12,040
Natalie Ann Burroughs	7,371	-
Eduardo Muniz Trejo	7,287	-
Hilde Maria Stals	5,960	-
Dawna Wright	4,629	11,391
Christopher Schlaeffer	4,090	2,836
Christoph Alberts	2,674	10,748
Renee Ngamau	1,333	10,781
Mandeep Singh	1,333	6,546
Anjhula Mya Singh Bais	-	10,006
Carmel Galvin	-	2,796
Marcela Villalobos	-	11,200
	116,587	**89,307**

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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 £2.2m (2024: £2.4m). The Group's contributions in the year to the ISP scheme were £0.9m (2024: £1m).

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).

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

15 Pension arrangements (continued)

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

	2025	2024
Pensions increasing in payment at CPI (max 3.0% pa)	2.80%	3.00%
Discount rate	5.40%	5.40%
Mortality table	CMI 2024 model using core parameters but without overlay and with a long term improvement rate of 1.25% p.a	CMI 2023 model (Sk = 7.0, A = 0) with long term improvement rate of 1.25% p.a. and no weight to 2020 or 2021 data and 15% weight to 2022 and 2023 data

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.

	2025 £'000	2024 £'000
Fair value of assets	23,810	23,975
Present value of defined benefit obligations	(24,297)	(24,564)
Funded status	(487)	(589)
Present value of defined benefit obligations	**(487)**	**(589)**

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).

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

15 Pension arrangements (continued)

The effect on the Consolidated Statement of Financial Activities for the year to 31 December 2025 was as follows:

	2025	2024
	£'000	£'000
Financing cost: interest (cost) on net defined benefit liability	(29)	(28)
Losses due to benefit changes	-	-
Pension expense recognised in the income statement	**(29)**	**(28)**
Asset gains/(losses) arising during the year	63	(889)
Effect of experience adjustment	0	(993)
Liability gains arising during the year	(27)	1,900
Total amount recognised in other gains and losses	**36**	**18**
Total amount charged to the Statement of Financial Activities	**7**	**(10)**

Changes to the present value of the defined benefit obligation during the year	**2025**	**2024**
	£'000	**£'000**
Opening defined benefit obligation	(24,564)	(25,252)
Interest expense on defined benefit pension scheme	(1,284)	(1,189)
Actuarial (losses)/gains	(27)	1,900
Net benefits paid out	1,578	970
Losses due to benefit changes	-	-
Effect of experience adjustment	-	(993)
Closing defined benefit obligation	**(24,297)**	**(24,564)**

Changes in the fair value of the scheme assets during the year	**2025**	**2024**
	£'000	**£'000**
Opening fair value of scheme assets	23,975	24,673
Interest income	1,255	1,161
Gains/(losses) on scheme assets	63	(889)
Contributions by the employer	95	-
Net benefits paid out	(1,578)	(970)
Fair value of scheme assets at the year end	**23,810**	**23,975**

Actual return on the scheme assets during the year	**2025**	**2024**
	£'000	**£'000**
Interest income on scheme assets	1,255	1,161
Gain/(losses) on scheme assets	63	(889)
Actual return on scheme assets	**1,318**	**272**

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

16 Interest payable and similar charges

Group interest payable and similar charges:

	2025	2024
	£'000	£'000
On pension finance costs	29	28
	29	**28**

17 Taxation

Analysis of tax charge for the year

	2025 £'000	2024 £'000
Current tax		
UK corporation tax at 25% (2024: 25%)	-	-
Foreign Tax	-	-
Deferred tax		
Origination and reversal of timing differences	-	-
Tax on profit on ordinary activities	**-**	**-**

Provision for deferred tax

	2025 £'000	2024 £'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)**	**(268)**

Reconciliation of tax charge

	2025 £'000	2024 £'000
Profit/ (Loss) on ordinary activities before tax	916	(13,702)
Tax on profit/ (loss) on ordinary activities at standard UK corporation tax rate of 25% (2024: 25%)	229	(3,426)
Effects of:		
Expenses not deductible for tax purposes	24,646	25,699
Income not taxable for tax purposes	(24,919)	(22,290)
Adjustment to brought forward values	19	15

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

Foreign tax credits	-	-
Remeasurement of deferred tax for changes in tax rates	-	-
Movement in Deferred tax not recognised	-	2
Qualifying donations unutilised	25	-
Tax charge for the period	**-**	**-**

17 Taxation (continued)

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 2025 (2024: £nil).

18 Net income and expenditure

The Group's net income and expenditure is arrived at after charging/(crediting):

	2025 £'000	2024 £'000
Depreciation of tangible fixed assets	1,298	1,371
Net losses / (gains) on investments	542	(40)
Foreign exchange losses	438	475

The above figures are for the Group. Depreciation charges for the Parent company and the Subsidiaries are £860k and £55k respectively. The parent company net loss on investment was £659k arising from Forward contracts arrangements, and net gain of £115k due to exchange gains/losses on translating the results of the subsidiaries.

Auditor's remuneration

	2025 £'000	2024 £'000
Fees payable to the Group's auditors for the audit of the Group's statutory accounts for the period	138	150
Fees payable to the Group's auditors for the audit of AIC for the period	23	25
Total audit fees payable to the Group's auditor	**161**	**175**
Tax related services from the Group's auditor	6	6
Other non-audit services by Group auditor	5	5
	11	**11**

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

19 Intangible fixed assets

Movements on the intangible fixed assets during the year were:

Group and Company	Software cost	Software cost Under Construction	Total
	£'000	£'000	£'000
Cost			
At beginning of period	4,133	612	4,745
Reclassification	995	(612)	383
Additions	51	-	51
At 31 December 2025	**5,179**	**-**	**5,179**
Depreciation			
At beginning of period	(1,492)	-	(1,492)
Reclassification	(383)	-	(383)
Charge for the year	(907)	-	(907)
At 31 December 2025	**(2,782)**	**-**	**(2,782)**
Net book value			
At beginning of year	**2,641**	**612**	**3,253**
At 31 December 2025	**2,397**	**-**	**2,397**

Software costs under construction relate to development costs associated with the build of new software for HR (Oracle) for internal use, which has now been brought into use, and amortisation commenced during the year as a result.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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	20,978	7,127	2,335	41	30,481
Reclassification	41	4	(387)	(41)	(383)
Currency revaluation	11	6	4	-	21
Transfer between branches	-	-	-	-	-
Additions	138	18	59	-	215
Disposals	-	(647)	(318)	-	(965)
At 31 December 2025	**21,168**	**6,508**	**1,693**	**-**	**29,369**
Depreciation					
At beginning of period	(6,077)	(5,386)	(1,981)	-	(13,444)
Reclassification	(48)	56	375	-	383
Currency revaluation	(3)	(5)	(4)	-	(12)
Charge for the year	(415)	(623)	(260)	-	(1,298)
Disposals	-	523	315	-	838
At 31 December 2025	**(6,543)**	**(5,435)**	**(1,555)**	**-**	**(13,533)**
Net book value					
At beginning of year	**14,901**	**1,741**	**354**	**41**	**17,037**
At 31 December 2025	**14,625**	**1,073**	**138**	**-**	**15,836**

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	20,767	6,717	2,098	41	29,623
Reclassification	41	-	(383)	(41)	(383)
Transfer within Group	-	-	8	-	8
Additions	138	18	50	-	206
Disposals	-	(487)	(243)	-	(730)
At 31 December 2025	**20,946**	**6,248**	**1,530**	**-**	**28,724**
Depreciation					
At beginning of year	(6,067)	(5,077)	(1,788)	-	(12,932)
Reclassification	-	-	383	-	383

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

Transfer within Group	-	-	(4)	-	(4)
Charge for the year	(413)	(590)	(240)	-	(1,243)
Disposals	-	424	243	-	667
At 31 December 2025	**(6,480)**	**(5,243)**	**(1,406)**	**-**	**(13,129)**
Net book value					
At beginning of year	**14,700**	**1,640**	**310**	**41**	**16,691**
At 31 December 2025	**14,466**	**1,005**	**124**	**-**	**15,595**

21 Fixed asset investments

Group	**Investments**	**Total**
	£'000	**£'000**
Cost		
At beginning of year	4	4
Share of profit in associates	**(1)**	(1)
Foreign Exchange differences	(1)	(1)
At 31 December 2025	**2**	**2**
Net book value		
At beginning of year	4	4
At 31 December 2025	**2**	**2**

21 Investments in subsidiaries and associates

The Company's investments in subsidiaries and associates are:

Name of entity	**Classification**	**Percentage ownership**	**2025**	**2024**
			£'000	**£'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 Amnistía Internacional, S. L. EDAI Valderribas, 13. 28007 Madrid. España.) Previously called Editorial Amnistía 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,

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

Rue de Syrie 1000 Tunis.). The Tunis office was closed and the Association legally dissolved in November 2025.

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).

21 Investments in subsidiaries and associates (Continued)

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.

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 Resources Linguistiques d'Amnesty International – Unité Chargeé 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: 76 boulevard de La Villette, 75019, 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).

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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).

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 gains(losses)	Net Income/ (expenditure)
	2025	2025	2025	2025
	£'000	£'000	£'000	£'000
CLAI	1,592	(1,630)	103	65
AIAPROL	5	(6)	(16)	(17)
EFAI	1,788	(1,779)	(5)	4
Mexico	4,885	(4,273)	42	654
AIC	5,657	(2,053)	-	3,604
Colombo	1,197	(1,159)	(10)	28
Tunis	587	(594)	3	(4)
	15,711	**(11,494)**	**117**	**4,334**

	Income	Expenditure	Other recognised gains/(losses)	Net Income/ (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)**

	Total assets	Total liabilities	Total Funds
	2025	2025	2025
	£'000	£'000	£'000
CLAI	438	(102)	336
AIAPROL	220	-	220
EFAI	212	(299)	(87)
Mexico	1,006	(175)	831
AIC	5,363	(1,409)	3,954

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

Colombo	167	(74)	93
Tunis	4	118	122
	7,410	**(1,941)**	**5,469**

21 Investments in subsidiaries and associates (Continued)

	Total assets 2024 £'000	Total liabilities 2024 £'000	Total Funds 2024 £'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**

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

	Income from AIL 2025 £'000	Expenditure to AIL 2025 £'000	Net intercompany 2025 £'000
CLAI	1,592	-	1,592
AIAPROL	5	-	5
EFAI	1,787	-	1,787
Mexico	4,861	-	4,861
AIC	1,683	(1,941)	(258)
Colombo	1,197	-	1,197
Tunis	648	-	648
	11,773	**(1,941)**	**9,832**

	Income from AIL 2024 £'000	Expenditure to AIL 2024 £'000	Net intercompany 2024 £'000
CLAI	1,555	-	1,555
AIAPROL	2	-	2
EFAI	1,963	-	1,963

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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**

AIL held an intercompany asset of £1,378,000 due from AIC as at 31 December 2025 (2024: Intercompany asset £462,000). Intercompany assets and liabilities were £nil for all other subsidiaries (2024: £nil for all other subsidiaries).

22 Other investments

A participating interest of £2,181 (2024: £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 Intangible Assets other than Goodwill

Digital Assets (Cryptocurrency)

	Opening balance 1 Jan 2025 £'000	Added in year £'000	Disposal /utilised £'000	Revaluation gains/losses £'000	Closing balance 31 Dec 2025 £'000
Bitcoin BTC	-	37	-	-	37
	-	**37**	**-**	**-**	**37**

Digital assets relate to a Bitcoin grant awarded to AIL by Human Rights Foundation to further AIL's human rights activities. The closing balance represents the fair value after revaluation of the assets at balance sheet date.

24 Debtors

Amounts shown as debtors falling due within one year comprise:

	Group		Company	
	2025	**2024**	**2025**	**2024**
	£'000	**£'000**	**£'000**	**£'000**
Loans to Sections	59	262	59	262
Amounts due from Sections	20,841	21,146	20,841	21,127
Amounts owed by group undertakings	-	-	1,378	462
Other debtors	1,533	853	1,141	829
Prepayments and accrued income	5,598	1,220	1,932	788
Forward contract asset	-	75	-	75

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

28,031	**23,556**	**25,351**	**23,543**

Amounts due from Sections are stated net of provisions for bad debt of £585,084 at 31 December 2025 (31 December 2024: £970,039). The provision of £585,084 is in respect of assessment income in 2025 from Amnesty International Canada (English-speaking).

The only section with an outstanding loan is AI Canada FR (total outstanding balance is £59,126). FAC is recommending the write off of the loan to AI Canada.

25 Creditors: amounts falling due within one year

Amounts shown as creditors falling due within one year comprise:

	Group		Company	
	2025	**2024**	**2025**	**2024**
	£'000	**£'000**	**£'000**	**£'000**
Amounts due to Sections	942	2,336	942	2,337
Trade creditors	2,646	496	2,599	482
Deferred income	275	167	275	167
Taxation and social security	653	867	390	446
Other creditors	976	605	930	431
Accruals	2,331	2,772	2,226	2,574
Grant accruals	119	303	119	303
Forward contract liability	140	-	140	-
	8,082	**7,546**	**7,621**	**6,740**

Forward Contract liability relates to Unrealised gains/losses on all Forward contracts as at 31 Dec 2025 (see Note 30 for details).

Movement in deferred income

	Opening balance	**Added in year**	**Released to income**	**Closing balance**
	£'000	**£'000**	**£'000**	**£'000**
Deferred income	(167)	(942)	833	(276)

Deferred income of £275,000 relates to invoiced office rent and service charges of £169,000 and restricted grants of £106000 for which the income recognition criteria had not been met as at 31 December 2025.

Grant accruals of £119,000 comprise grants in respect of 2025 planned activity, which were communicated to recipients in 2025 but paid in 2026.

26 Creditors: amounts falling due after more than one year

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

Amounts shown as creditors falling due after one year comprise:

	Group		Company	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Other creditors	7	7	-	-
	7	**7**	**-**	**-**

27 Provisions

Group	At 1 January 2025 £'000	Charged to the Statement of Financial Activities £'000	Utilised £'000	At 31 December 2025 £'000
Holiday pay	1,452	126	(232)	1,346
Redundancy	490	(83)	(6)	401
	1,942	**43**	**(238)**	**1,747**

Company	At 1 January 2025 £'000	Credited to the Statement of Financial Activities £'000	Utilised £'000	At 31 December 2025 £'000
Holiday pay	1,375	22	(145)	1,252
Redundancy	490	(83)	(6)	401
	1,865	**(61)**	**(151)**	**1,653**

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

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

28 Funds

Group	Unrestricted funds £'000	Restricted funds £'000	Total £'000
Fund balances at 31 December 2025 are represented by:			
Fixed assets	18,236	-	18,236
Current and non current assets	33,821	11,788	45,609
Current and long term liabilities and provisions	(9,731)	(106)	(9,837)
Pension liability	(487)	-	(487)
Total net assets at 31 December 2025	**41,839**	**11,682**	**53,521**

Company	Unrestricted funds £'000	Restricted funds £'000	Total £'000
Fund balances at 31 December 2025 are represented by:			
Fixed assets	18,013	-	18,013
Current and non current assets	27,837	11,981	39,818
Current and long term liabilities and provisions	(8,974)	(299)	(9,273)
Pension liability	(487)	-	(487)
Total net assets at 31 December 2025	**36,389**	**11,682**	**48,071**

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 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

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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**

28 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 January 2025	Income 2025	Expenditure 2025	Transfers 2025	31 December 2025
Amnesty International UK	4,332	8,641	(11,703)	-	1,270
Amnesty International Canada	726	1,461	(2,187)	-	-
Hong Kong Overseas Section	-	-	(267)	508	241
Swiss Legacy-Restricted for RAM	-	3,098	-	-	3,098
Be There, countries crisis response	1,725	3,555	(3,320)	-	1,960
Dutch Postcode Lottery	95	12	(107)	-	-
Foundation Botnar	309	1,818	(1,724)	-	403
Other donors	5,375	5,578	(6,337)	94	4,710
Total	**12,562**	**24,163**	**(25,645)**	**602**	**11,682**

	1 January 2024 £'000	Income 2024 £'000	Expenditure 2024 £'000	Transfers 2024 £'000	31 December 2024 £'000
Amnesty International UK	4,332	10,661	(10,661)	-	4,332
Amnesty International Canada	726	2,568	(2,568)	-	726
Hong Kong Overseas Section	-	-	-	-	-
Swiss Legacy-Restricted for RAM	-	-	-	-	-
Be There, countries crisis response	1,785	1,606	(1,666)	-	1,725
Dutch Postcode Lottery	218	591	(714)	-	95
Foundation Botnar	443	1,282	(1,416)	-	309
Other donors	4,687	5,315	(4,709)	82	5,375
Total	**12,191**	**22,023**	**(21,734)**	**82**	**12,562**

Amnesty International UK

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

In 2025 the Amnesty International UK Section contributed c.£8.4m 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 2025 the Amnesty International Canada (English Speaking) Section contributed c.£1.5m towards projects and programmes spanning multiple geographical regions and working towards AIL's strategic goals.

28 Funds (continued)

Hong Kong Overseas Section
Proceeds from the sale of the Hong Kong office building are held by the International Secretariat on behalf of the Hong Kong overseas office and are therefore treated as restricted.

Swiss Legacy-Restricted for RAM
A one-off legacy was received with restrictions to spend in Asia.

Be There and Countries Crisis Response
In 2025 major donors and trusts & foundations working with teams across the movement, fundraised to the Be There programme which funds the Crisis Response and Refugee & Migrant Rights work at the International Secretariat, and for work on human rights crises, which will become the Crisis & Relief fund in 2026.

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

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

Group Unrestricted funds

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

Unrestricted funds	1 January 2025 £'000	Income £'000	Expenditure £'000	Other gains and (losses) £'000	Transfers £'000	31 December 2025 £'000
Designated funds – intangible and tangible fixed assets	20,290	-	(2,331)	9	266	18,234
Pension fund	(589)	-	(29)	36	95	(487)
Unrestricted fund	14,507	79,186	(68,087)	(551)	(963)	24,092
	34,208	**79,186**	**(70,447)**	**(506)**	**(602)**	**41,839**

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

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

Unrestricted funds	1 January 2024 £'000	Income £'000	Expenditure £'000	Other gains £'000	Transfers £'000	31 December 2024 £'000
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**

28 Funds (continued)

Company Unrestricted funds

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

Unrestricted funds	1 January 2025 £'000	Income £'000	Expenditure £'000	Other (losses) £'000	Transfers £'000	31 December 2025 £'000
Designated funds - intangible and tangible fixed assets	19,943	-	(2,208)	-	256	17,991
Pension fund	(589)	-	(29)	36	95	(487)
Unrestricted fund	13,739	77,045	(70,287)	(659)	(953)	18,885
	33,093	**77,045**	**(72,524)**	**(623)**	**(602)**	**36,389**

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

Unrestricted funds	1 January 2024 £'000	Income £'000	Expenditure £'000	Other gains and (losses) £'000	Transfers £'000	31 December 2024 £'000
Designated funds - intangible and tangible fixed assets	21,633	-	(2,237)	-	548	19,944
Pension fund	(579)	-	(28)	18	-	(589)
Unrestricted fund	25,612	68,003	(79,350)	103	(630)	13,738
	46,666	**68,003**	**(81,615)**	**121**	**(82)**	**33,093**

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.

29 Operating leases

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

At 31 December 2025 the Group's future minimum lease payments under non-cancellable operating leases were as follows**:**

Group	**2025 £'000**	**2024 £'000**
Not later than one year	231	241
Later than one year and not later than five years	325	353
Later than five years	123	189
	679	**783**

Total payment on rental leases recognised as expenditure in the year was £670,000 (2024: £817,000). Total payment on plant and machinery leases recognised as expenditure was £7,000 (2024: £8,000).

30 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

	2025 £'000	**2024 £'000**
Financial assets measured at amortised cost	44,782	36,125
Financial liabilities measured at amortised cost	(7,022)	(6,519)
Financial assets measured at fair value through the Statement of Financial Activities	2	79
Financial liabilities measured at fair value through the Statement of Financial Activities	(140)	-
Carrying amount of financial assets/liabilities	**37,622**	**29,685**

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

	2025 £'000	**2024 £'000**
Net losses/ (gains) on forward contracts financial assets/liabilities	659	(103)
	659	**(103)**

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

Interest income for financial assets/liabilities measured at amortised cost

	2025 £'000	2024 £'000
Interest income for financial assets	303	639
Interest income for financial liabilities	61	77
	364	**716**

30 Financial instruments (continued)

Forward contracts

Included within debtors in the current year, these contracts have a net liability value of £140,000 (2024: net asset value of £75,000).

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 loss of £659,000 in the Statement of Financial Activities (2024: recognised gain £44,500).

At 31 December 2025, AIL is committed to selling the following currencies under forward rate contracts held with bankers and other financial institutions:

2025 Contracts (GBP)			
Currency	**Contract value**	**Contract type**	**Maturity**
DKK	9,400,000	Open Forward	31/12/2026
CHF	1,200,000	Open Forward	31/12/2026
NOK	26,200,000	Open Forward	31/12/2026
SEK	28,800,000	Open Forward	31/12/2026
EUR	2,000,000	Fixed Forward	16/02/2026
EUR	2,000,000	Fixed Forward	23/03/2026
EUR	2,000,000	Fixed Forward	20/04/2026
EUR	3,000,000	Fixed Forward	18/05/2026
EUR	2,000,000	Fixed Forward	19/06/2026
EUR	2,000,000	Fixed Forward	20/07/2026
EUR	3,000,000	Fixed Forward	17/08/2026
EUR	2,000,000	Fixed Forward	21/09/2026
EUR	2,000,000	Fixed Forward	19/10/2026
EUR	2,000,000	Fixed Forward	20/11/2026
EUR	2,000,000	Fixed Forward	07/12/2026
CHF	3,300,000	Open Forward	30/06/2026

At 31 December 2025, Amnesty International was not committed to buying any currencies under forward rate contracts held with bankers and other financial institutions.

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

30 Financial instruments (continued)

At 31 December 2024, Amnesty International was 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 2025, Amnesty International was not committed to buying any currencies under forward rate contracts held with bankers and other financial institutions.

31 Contingent liabilities

The International Secretariat has a contingent liability of around £1.0m (2024: £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.

32 Related party transactions

Docusign Envelope ID: C494C062-DBFC-8FF0-80D5-F73346062C4F

Other than transactions with directors and subsidiaries that are detailed in note 14 and 21 there have been no other related party transactions during the year (2024: none other than those detailed in note 14 and 21).

33 Events after the Balance Sheet date

There are no material post balance sheet events to report.

34 Cash flow information

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

	2025 £'000	2024 £'000
Net income/(expenditure) for the reporting period	6,751	(14,020)
Adjustments for:		
Depreciation & amortisation of fixed assets	2,205	2,194
Loss on disposal of fixed assets	123	72
Currency translation difference in fixed assets	(9)	9
Bitcoin Grant income	(37)	-
Interest received	(393)	(775)
Decrease in investments	1	2
(Increase) in debtors	(4,474)	(4,341)
Increase / (Decrease) in creditors	539	(541)
Defined benefit pension contributions	(95)	-
Amounts related to the defined benefit pension scheme included within the Statement of Financial Activities	(7)	10
Investment income	-	(30)
(Decrease)in provisions	(195)	202
Net cash from/ (used in) operating activities	**4,409**	**(17,218)**