



**World Radio Missionary Fellowship, Inc., dba Reach Beyond**

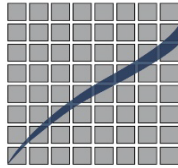
**FINANCIAL STATEMENTS**

**DECEMBER 31, 2025 AND 2024**

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# BiggsKofford

## INDEPENDENT AUDITOR'S REPORT

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Board of Directors

**World Radio Missionary Fellowship, Inc. dba Reach Beyond**

Colorado Springs, Colorado

### Opinion

We have audited the accompanying financial statements of World Radio Missionary Fellowship, Inc. dba Reach Beyond (a Florida nonprofit organization), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to financial statements.

In our opinion, the 2025 financial statements referred to above present fairly, in all material respects, the financial position of World Radio Missionary Fellowship, Inc. dba Reach Beyond as of December 31, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of the report. We are required to be independent of Reach Beyond and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Prior Period Financial Statements

The financial statements of the Organization as of December 31, 2024 were audited by other auditors, whose report dated May 1, 2025 expressed an unmodified opinion on those statements.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with US GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

## 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 absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America ("US GAAS") will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Reach Beyond's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Reach Beyond's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

*BiggsKofford LLP*

Colorado Springs, Colorado  
March 19, 2026

# WORLD RADIO MISSIONARY FELLOWSHIP, INC., DBA REACH BEYOND

## STATEMENTS OF FINANCIAL POSITION DECEMBER 31, 2025 AND 2024

	2025	2024
<b><u>ASSETS</u></b>		
Cash and cash equivalents	\$ 4,328,495	\$ 2,358,242
Investments	8,388,029	8,563,758
Prepaid expenses and other assets	44,045	23,034
Property and equipment, net	286,892	304,117
Beneficial interest in trusts	110,371	110,280
Assets under charitable gift annuity agreements	3,648,722	3,411,719
<b>Total assets</b>	<b>\$ 16,806,554</b>	<b>\$ 14,771,150</b>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
Liabilities:		
Accounts payable and accrued expenses	\$ 117,041	\$ 133,419
Grants payable	119,558	47,671
Liabilities held under charitable gift annuity agreements	1,212,073	1,318,180
<b>Total liabilities</b>	<b>1,448,672</b>	<b>1,499,270</b>
Net assets:		
Without donor restrictions:		
Operating	5,902,251	4,898,253
Board-designated - annuity reserves	2,436,649	2,093,539
<b>Total net assets without donor restrictions</b>	<b>8,338,900</b>	<b>6,991,792</b>
With donor restrictions	7,018,982	6,280,088
<b>Total net assets</b>	<b>15,357,882</b>	<b>13,271,880</b>
<b>Total liabilities and net assets</b>	<b>\$ 16,806,554</b>	<b>\$ 14,771,150</b>

The accompanying notes and independent auditor's report  
should be read with these financial statements.

# WORLD RADIO MISSIONARY FELLOWSHIP, INC., DBA REACH BEYOND

## STATEMENTS OF ACTIVITIES YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b><u>SUPPORT AND REVENUE</u></b>						
Contributions	\$ 1,002,325	\$ 6,987,878	\$ 7,990,203	\$ 1,444,176	\$ 6,893,552	\$ 8,337,728
Donated goods and services	373,841	-	373,841	410,670	-	410,670
Investment income	942,502	-	942,502	430,352	1,200	431,552
Change in value of annuities and trusts	343,110	91	343,201	200,850	-	200,850
Other income	11,295	8,932	20,227	35,661	17,031	52,692
<b>Total support and revenue</b>	<b>2,673,073</b>	<b>6,996,901</b>	<b>9,669,974</b>	<b>2,521,709</b>	<b>6,911,783</b>	<b>9,433,492</b>
<b>Net assets released:</b>						
Purpose restrictions	5,741,931	(5,741,931)	-	5,409,218	(5,409,218)	-
Administrative assessments	516,076	(516,076)	-	636,979	(636,979)	-
<b>Total net assets released</b>	<b>6,258,007</b>	<b>(6,258,007)</b>	<b>-</b>	<b>6,046,197</b>	<b>(6,046,197)</b>	<b>-</b>
<b><u>EXPENSES</u></b>						
<b>Program services:</b>						
Media	1,925,732	-	1,925,732	2,022,417	-	2,022,417
Healthcare	1,120,910	-	1,120,910	1,114,167	-	1,114,167
Leadership development	1,274,864	-	1,274,864	1,266,771	-	1,266,771
Mission awareness	1,184,488	-	1,184,488	1,124,588	-	1,124,588
<b>Total program services</b>	<b>5,505,994</b>	<b>-</b>	<b>5,505,994</b>	<b>5,527,943</b>	<b>-</b>	<b>5,527,943</b>
<b>Supporting activities:</b>						
General and administrative	1,553,709	-	1,553,709	1,448,845	-	1,448,845
Fundraising	524,269	-	524,269	487,888	-	487,888
<b>Total expenses</b>	<b>7,583,972</b>	<b>-</b>	<b>7,583,972</b>	<b>7,464,676</b>	<b>-</b>	<b>7,464,676</b>
<b>Change in net assets</b>	<b>1,347,108</b>	<b>738,894</b>	<b>2,086,002</b>	<b>1,103,230</b>	<b>865,586</b>	<b>1,968,816</b>
<b>Net assets, beginning of year</b>	<b>6,991,792</b>	<b>6,280,088</b>	<b>13,271,880</b>	<b>5,888,562</b>	<b>5,414,502</b>	<b>11,303,064</b>
<b>Net assets, end of year</b>	<b>\$ 8,338,900</b>	<b>\$ 7,018,982</b>	<b>\$ 15,357,882</b>	<b>\$ 6,991,792</b>	<b>\$ 6,280,088</b>	<b>\$ 13,271,880</b>

The accompanying notes and independent auditor's report should be read with these financial statements.

**WORLD RADIO MISSIONARY FELLOWSHIP, INC., DBA REACH BEYOND**  
**STATEMENTS OF FUNCTIONAL EXPENSES**

**YEAR ENDED DECEMBER 31, 2025**

	Program Services				Supporting Activities			Total
	Media	Healthcare	Leadership Development	Missions Awareness	Total Program Services	General and Administrative	Fundraising	
Personnel costs	\$ 1,124,748	\$ 760,161	\$ 1,009,230	\$ 984,316	\$ 3,878,455	\$ 1,136,488	\$ 350,287	\$ 5,365,230
Materials and supplies	25,844	22,636	8,980	6,422	63,882	16,729	8,326	88,937
Postage and shipping	4,570	1,201	1,926	6,208	13,905	5,445	9,519	28,869
Occupancy costs	20,275	8,918	11,184	2,210	42,587	10,401	63,415	116,403
Printing and public relations	19,049	19,731	12,989	29,931	81,700	15,237	18,559	115,496
Professional services	205,270	28,208	63,983	45,485	342,946	154,912	32,938	530,796
Travel	93,817	74,493	62,618	59,560	290,488	55,081	23,378	368,947
Ministry partner support	430,003	204,717	103,068	49,450	787,238	70,057	10,687	867,982
Depreciation	-	-	-	-	-	35,321	-	35,321
Miscellaneous	2,156	845	886	906	4,793	54,038	7,160	65,991
<b>Total expenses</b>	<b>\$ 1,925,732</b>	<b>\$ 1,120,910</b>	<b>\$ 1,274,864</b>	<b>\$ 1,184,488</b>	<b>\$ 5,505,994</b>	<b>\$ 1,553,709</b>	<b>\$ 524,269</b>	<b>\$ 7,583,972</b>
Percentage of total expenses	25%	15%	17%	16%	73%	20%	7%	100%

**YEAR ENDED DECEMBER 31, 2024**

	Program Services				Supporting Activities			Total
	Media	Healthcare	Leadership Development	Missions Awareness	Total Program Services	General and Administrative	Fundraising	
Personnel costs	\$ 1,197,765	\$ 775,945	\$ 989,546	\$ 955,899	\$ 3,919,155	\$ 1,044,034	\$ 346,972	\$ 5,310,161
Materials and supplies	27,054	25,917	4,664	6,762	64,397	19,829	7,719	91,945
Postage and shipping	7,331	1,093	1,397	4,593	14,414	3,047	7,062	24,523
Occupancy costs	22,008	8,883	9,768	3,625	44,284	23,659	52,446	120,389
Printing and public relations	22,118	20,852	15,257	20,711	78,938	16,359	26,082	121,379
Professional services	192,518	27,543	47,984	31,758	299,803	124,431	16,815	441,049
Travel	87,998	66,484	54,732	50,659	259,873	46,071	15,292	321,236
Ministry partner support	462,359	185,075	137,925	49,758	835,117	85,502	7,294	927,913
Depreciation	-	-	-	-	-	31,744	-	31,744
Miscellaneous	3,266	2,375	5,498	823	11,962	54,169	8,206	74,337
<b>Total expenses</b>	<b>\$ 2,022,417</b>	<b>\$ 1,114,167</b>	<b>\$ 1,266,771</b>	<b>\$ 1,124,588</b>	<b>\$ 5,527,943</b>	<b>\$ 1,448,845</b>	<b>\$ 487,888</b>	<b>\$ 7,464,676</b>
Percentage of total expenses	27%	15%	17%	15%	74%	19%	7%	100%

The accompanying notes and independent auditor's report should be read with these financial statements.

# WORLD RADIO MISSIONARY FELLOWSHIP, INC., DBA REACH BEYOND

## STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>		
Change in net assets	\$ 2,086,002	\$ 1,968,816
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	35,321	31,744
Realized and unrealized (gains) losses on investments	(530,049)	(85,331)
Recognition of beneficial interest in trusts	-	(110,280)
Change in value of annuities and trusts	(343,201)	(200,850)
(Increase) decrease in operating assets:		
Prepaid expenses and other assets	(21,011)	9,618
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	(16,378)	(8,502)
Grants payable	71,887	37,606
Net cash flows from operating activities	1,282,571	1,642,821
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>		
Purchases of investments	(2,013,026)	(1,689,022)
Proceeds from sale of investments	2,718,804	636,507
Purchases of property and equipment	(18,096)	(50,053)
Proceeds from sale of annuity assets	180,862	187,137
Net cash flows from investing activities	868,544	(915,431)
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>		
Annuitant payments	(180,862)	(187,137)
Net cash flows from financing activities	(180,862)	(187,137)
Net change in cash and equivalents	1,970,253	540,253
Cash and equivalents, beginning of year	2,358,242	1,817,989
Cash and equivalents, end of year	\$ 4,328,495	\$ 2,358,242

The accompanying notes and independent auditor's report should be read with these financial statements.

# WORLD RADIO MISSIONARY FELLOWSHIP, INC., DBA REACH BEYOND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

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### 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Organization

World Radio Missionary Fellowship, Inc., a United States nonprofit organization, does business as Reach Beyond (sometimes referred to herein as “the mission”). Reach Beyond is an interdenominational, international Christian mission organization whose goal is “Empowering dynamic media and healthcare ministries that declare and demonstrate Jesus Christ.” Reach Beyond is committed to communicating the gospel of Jesus Christ to all nations via media, healthcare, and leadership development.

Reach Beyond operates a ministry service center in Colorado Springs, Colorado and has ministries in Latin America, Europe/Euroasia, North Africa and the Middle East, Sub-Saharan Africa, and Asia-Pacific. Reach Beyond is governed by a board of trustees which sets policies and oversees the activities of the mission.

Reach Beyond is associated with entities in the United Kingdom, Sweden, the Netherlands, Canada, New Zealand, Australia, and Ecuador. The financial position and results of operations of these associated organizations are not included in these financial statements as the entities are not controlled by Reach Beyond.

Reach Beyond is a faith mission, depending on God to prompt individuals, local churches, and other organizations to meet financial needs. Reach Beyond maintains a high degree of fiscal integrity and is a charter member of the Evangelical Council for Financial Accountability (ECFA) and Mission Nexus.

Since its founding in 1931, Reach Beyond’s passion has been to make disciples of Jesus Christ. Through the practical tools of media (Reach Beyond Voice) and healthcare (Reach Beyond Hands), the mission is touching lives and empowering the voice and hands of believers around the world. Local believers are being equipped to change their communities and the world as missionaries, pastors, broadcasters, and healthcare providers. Working together with local partners, Reach Beyond has helped establish radio stations in more than 100 countries; the stations broadcast in more than 100 languages and dialects. Additionally, Christ-centered healthcare provided by hospitals, clinics, and community development programs is touching thousands of lives.

Reach Beyond exists so that people everywhere may come to Christ, become His disciples, and serve Him as vital parts of the body of Christ. Reach Beyond places priority on multiplying God’s resources by creating sustainable and reproducible ministries. Reach Beyond’s vision is to see people everywhere transformed in Christ, engaged in the growing Church, and empowered to ignite reproducing ministries that bring His light to their communities.

See independent auditor's report.

# WORLD RADIO MISSIONARY FELLOWSHIP, INC., DBA REACH BEYOND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

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Ministries are conducted through the following:

Media — Reach Beyond Voice delivers the gospel through the most effective medium for each audience and culture, whether via FM, AM, shortwave, direct-to-home satellite, or the internet. Reach Beyond missionaries work with local partners to plant radio ministries around the world. Internet chat rooms open doors to people who do not listen to Christian radio, while shortwave and satellite broadcasts reach remote areas or into countries that are closed to missionaries.

Healthcare and Community Development — Reach Beyond Hands provides healthcare services, focusing on integrated patient care and medical education. Mobile medical clinics provide medical and dental treatment. Community development projects help rural communities improve sanitation and obtain clean water. Reach Beyond Hands also helps partner organizations start medical ministries and partners with relief organizations by sending emergency medical response teams to crisis areas.

Missions Awareness — Reach Beyond mobilizes individuals and churches to be involved in worldwide missions through long and short-term missions, welcoming, praying, giving, and going.

Leadership Development — Reach Beyond trains media personnel, healthcare professionals, and national church leaders and conducts programs throughout the world in radio production, communication theory, journalism, station management, technical maintenance, promotion, and cooperation. The goal is to fulfill the Great Commission by means of discipleship.

### Basis of accounting

The financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

### Use of estimates

The preparation of financial statements in accordance with US GAAP requires management to make estimates and assumptions that affect certain amounts and disclosures. Accordingly, actual results could differ from these estimates.

Significant estimates and assumptions in the financial statements include future obligations under charitable gift annuity agreements, the allocation of functional expenses, the fair value of services for seconded missionaries, and useful lives for depreciation.

See independent auditor's report.

# WORLD RADIO MISSIONARY FELLOWSHIP, INC., DBA REACH BEYOND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

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### Cash and equivalents

For purposes of the financial statements, the Organization considers all highly liquid investments with original maturities of three months or less to be cash equivalents.

### Investments

Investments having a readily determinable fair value are carried at fair value. Interest and dividends are recorded on the accrual basis. Gains and losses are recognized when incurred and included in the statements of activities. Donated investments are recognized at the estimated fair value on the date of the donation.

### Property and equipment

Acquisitions of property and equipment with original cost of \$5,000 or greater and useful lives exceeding one year are capitalized and recorded at cost, or fair value, if donated. Property and equipment are depreciated using the straight-line method over estimated useful lives, or in the case of capitalized leased assets or leasehold improvements, the shorter of the useful life of the assets or the lease term, as follows:

Buildings and improvements	5-15 years
Equipment, vehicles, and furniture	3-5 years

### Assets and liabilities under charitable gift annuity agreements

Reach Beyond has a charitable gift annuity plan that allows donors to contribute assets in exchange for the right to receive fixed monthly payments during their lifetime. Gift annuity proceeds are invested and are valued based on a fair value hierarchy as explained in Note 4.

The liability under charitable gift annuity agreements is determined by an annual actuarial valuation based on the Annuity 2000 gender-based mortality table and a discount rate of 6%. Once received from donors, the assets are unrestricted and the payments to the donor are general obligations of Reach Beyond.

Reach Beyond may administer irrevocable charitable remainder trusts which provide lifetime distributions to the grantor or other designated beneficiary. Upon receipt of trust assets, the actuarially determined present value of future payments is recorded as a liability and the portion of trust assets attributable to Reach Beyond's future interest is recorded in the statements of financial position as net assets with donor restrictions. Reach Beyond was not the beneficiary of any irrevocable charitable remainder trusts at either December 31, 2025 or 2024.

See independent auditor's report.

# WORLD RADIO MISSIONARY FELLOWSHIP, INC., DBA REACH BEYOND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

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### Beneficial interest in trusts

Reach Beyond may be the beneficiary of a donor's irrevocable trust. If Reach Beyond is notified of a beneficial interest and if the value of the trust's underlying assets are determinable, the beneficial interest is recognized as revenue based on the estimated fair value of a future stream of cash flows. Subsequently, Reach Beyond recognizes revenue and changes in value of the beneficial interest as an increase or decrease in donor restricted net assets.

### Net assets

The financial statements present information regarding the financial position and statements of activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. Net assets without donor restrictions consist of resources available for use in operations, those resources invested in property and equipment, and resources restricted by the board of directors as to future use. Net assets with donor restrictions consist of resources restricted by donors as to purpose or by the passage of time.

### Contributions and grants

In accordance with US GAAP, contributions received are recorded as without donor restrictions or with donor restrictions depending on the existence and/or nature of donor restrictions, if applicable. Contribution revenue is recognized when cash is received, when unconditional promises are made, or when ownership of contributed assets is transferred to the Organization. The Organization reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

### Contributed nonfinancial assets

Contributed nonfinancial assets are recorded at the respective fair values of the goods or services received at the date of donation. In addition to contributed nonfinancial assets, volunteers contribute significant amounts of time to program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by US GAAP.

See independent auditor's report.

# WORLD RADIO MISSIONARY FELLOWSHIP, INC., DBA REACH BEYOND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2025 AND 2024

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### Seconded services

Seconded services arise when individuals are directed by and perform services for an organization but their salary and related benefits are paid by a different organization. Reach Beyond has secondment agreements with other nonprofit organizations and is both the recipient and grantor of seconded services. When Reach Beyond is the recipient of seconded services, the services are valued using comparable missionary compensation or externally published rates for professional services. The donated services are included in the statements of activities as public support and in the statements of activities and statements of functional expenses as an expense.

### Employee benefit plans

Reach Beyond provides retirement benefits through a 401(k) (defined contribution) plan and expenses are recorded in the same period as the corresponding employee compensation.

Reach Beyond provides medical benefits through a third-party insurance company and premiums are expensed in the same period as the corresponding employee compensation.

### Functional expenses

The costs of providing the various program services and supporting activities have been summarized on a functional basis in the statements of activities and functional expenses. These expenses require allocation on a reasonable basis that is consistently applied. Any costs that could be directly assigned to a specific function are allocated to that function. The expenses that are allocated include personnel costs and professional services, which are allocated based on an estimate of time and effort spent.

### Income taxes

The Organization is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code ("Code") and is not a private foundation under Section 509(a)(2) of the Code. The Organization evaluates the effect of uncertain tax positions, if any, and provides for those positions in accordance with the provisions of FASB ASC Topic 450, *Contingencies*. No tax accrual for uncertain tax positions has been recorded as management believes there are no uncertain tax positions for the Organization.

### Reclassifications

Certain prior year balances and amounts have been reclassified to conform to the current year presentation. These reclassifications had no impact on previously reported net assets or change in net assets.

See independent auditor's report.

**WORLD RADIO MISSIONARY FELLOWSHIP, INC., DBA  
REACH BEYOND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2025 AND 2024**

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Subsequent events

Management has evaluated subsequent events through the date of the independent auditor's report, the date on which the financial statements were available to be issued.

**2. LIQUIDITY AND AVAILABILITY OF RESOURCES**

Financial assets available to meet cash needs for general expenditures, that is, without donor or other restrictions limiting their use, within one year of the dates in the statements of financial position comprise the following as of December 31,:

	<b>2025</b>	<b>2024</b>
Financial assets at year end:		
Cash and cash equivalents	\$ 4,328,495	\$ 2,358,242
Investments	8,388,029	8,563,758
Assets under charitable gift annuity agreements	3,648,722	3,411,719
 Total financial assets at year end	 16,365,246	 14,333,719
 Less amounts unavailable for general expenditures within one year due to:		
Net assets with donor restrictions	(7,018,982)	(6,280,088)
Board-designated - annuity reserves	(2,436,649)	(2,093,539)
 Financial assets available to meet cash needs for general expenditures within one year	 <u>\$ 6,909,615</u>	 <u>\$ 5,960,092</u>

As part of the Organization's liquidity management plan, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

See independent auditor's report.

**WORLD RADIO MISSIONARY FELLOWSHIP, INC., DBA  
REACH BEYOND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2025 AND 2024**

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**3. INVESTMENTS AND FAIR VALUE MEASUREMENT**

US GAAP defines fair value and establishes a framework for measuring fair value and disclosure regarding fair value measurements.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Therefore, the term "price" refers to the exit price as opposed to the entry price, which is the price paid to acquire the asset or received to assume the liability. US GAAP also establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs when measuring fair value.

US GAAP describes three levels of inputs that may be used to measure fair value:

**Level 1** - Quoted prices in active markets for identical assets or liabilities

**Level 2** - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities that are based on inputs not quoted in active markets that can be corroborated by observable market data

**Level 3** - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities

Following is a description of the valuation methodologies used for instruments measured at fair value on a recurring basis and recognized in the accompanying statements of financial position, as well as the general classification of such instruments pursuant to the valuation hierarchy:

The fair value of exchange traded funds and mutual funds is based on quoted market prices and other relevant information generated by market transactions.

The fair value of certificates of deposit is based on observable market inputs, including current interest rate yield curves and pricing information obtained from financial institutions.

See independent auditor's report.

**WORLD RADIO MISSIONARY FELLOWSHIP, INC., DBA  
REACH BEYOND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2025 AND 2024**

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Fair value of assets measured on a recurring basis is as follows as of December 31, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Mutual funds:			
Common stocks - growth	\$ 185,550	\$ -	\$ 185,550
Common stocks - international	1,066,550	-	1,066,550
Common stocks - value	213,467	-	213,467
Corporate bonds	2,150,915	-	2,150,915
Fixed income	1,131,730	-	1,131,730
Real estate investment trusts	293,897	-	293,897
	<u>5,042,109</u>	<u>-</u>	<u>5,042,109</u>
Exchange traded funds:			
Alternatives	58,424	-	58,424
Common stocks - growth	1,265,431	-	1,265,431
Common stocks - value	1,135,436	-	1,135,436
Common stocks - blended	134,958	-	134,958
Fixed income	383,928	-	383,928
	<u>2,978,177</u>	<u>-</u>	<u>2,978,177</u>
Total investments, at fair value	<u>\$ 8,020,286</u>	<u>\$ -</u>	8,020,286
Cash and money market funds, at cost			<u>367,743</u>
Total investments			<u>\$ 8,388,029</u>

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Fair value of assets measured on a recurring basis is as follows as of December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Mutual funds:			
Common stocks - growth	\$ 95,271	\$ -	\$ 95,271
Common stocks - international	384,610	-	384,610
Common stocks - value	79,777	-	79,777
Corporate bonds	-	-	-
Fixed income	3,416,592	-	3,416,592
Real estate investment trusts	164,350	-	164,350
	<u>4,140,600</u>	<u>-</u>	<u>4,140,600</u>
Exchange traded funds:			
Alternatives	-	-	-
Common stocks - growth	438,339	-	438,339
Common stocks - value	415,801	-	415,801
Common stocks - blended	57,287	-	57,287
Fixed income	965,278	-	965,278
Certificate of deposit	-	2,340,353	2,340,353
	<u>1,876,705</u>	<u>2,340,353</u>	<u>4,217,058</u>
Total investments, at fair value	<u>\$ 6,017,305</u>	<u>\$ 2,340,353</u>	8,357,658
Cash and money market funds, at cost			<u>206,100</u>
Total investments			<u>\$ 8,563,758</u>

Total investment income consists of the following for the years ended December 31,:

	<u>2025</u>	<u>2024</u>
Interest and dividends	\$ 443,411	\$ 375,386
Net realized and unrealized gains (losses)	530,049	85,331
Investment fees	<u>(30,958)</u>	<u>(29,165)</u>
Investment income, net	<u>\$ 942,502</u>	<u>\$ 431,552</u>

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**4. CHARITABLE GIFT ANNUITY AGREEMENTS**

Charitable gift annuity agreements outstanding are as follows as of December 31,:

	<u>2025</u>	<u>2024</u>
Assets:		
Cash and cash equivalents	\$ 170,373	\$ 126,590
Mutual funds, index funds, and exchange-traded funds	3,352,735	3,145,685
U.S. treasury notes	125,614	139,444
	<u>3,648,722</u>	<u>3,411,719</u>
Liabilities under charitable gift annuity agreements	<u>(1,212,073)</u>	<u>(1,318,180)</u>
Net assets under charitable gift annuity agreements	<u>\$ 2,436,649</u>	<u>\$ 2,093,539</u>

Some states in which annuities are issued require charitable organizations to follow investment guidelines and maintain minimum reserves. On December 31, 2025 and 2024, Reach Beyond followed all state requirements.

Total change in value consists of the following for the years ended December 31,:

	<u>2025</u>	<u>2024</u>
Interest and dividends	\$ 105,329	\$ 130,151
Net realized and unrealized gains (losses)	336,353	195,815
Actuarial change in projected amounts payable	53,418	39,965
Matured agreements	52,689	44,953
Custodial and management fees	(23,817)	(22,897)
Payments to annuitants	<u>(180,862)</u>	<u>(187,137)</u>
Change in value of charitable gift annuity agreements	<u>\$ 343,110</u>	<u>\$ 200,850</u>

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**5. PROPERTY AND EQUIPMENT**

Property and equipment consist of the following as of December 31,:

	<b>2025</b>	<b>2024</b>
Land	\$ 100,000	\$ 100,000
Buildings and improvements	1,376,119	1,356,724
Equipment, vehicles, and furniture	267,369	267,369
	1,743,488	1,724,093
Accumulated depreciation	(1,456,596)	(1,421,276)
Construction in progress	-	1,300
Property and equipment, net	\$ 286,892	\$ 304,117

Depreciation and amortization expense related to property and equipment totaled \$35,321 and \$31,744 for the years ended December 31, 2025 and 2024, respectively.

**6. NET ASSETS**

Net assets with donor restrictions consist of the following as of December 31,:

	<b>2025</b>	<b>2024</b>
Subject to expenditure for specified purpose:		
Missionaries	\$ 4,920,354	\$ 4,269,828
Projects	2,103,435	2,010,260
Total net assets with donor restrictions	\$ 7,023,789	\$ 6,280,088

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**7. DONATED GOODS AND SERVICES**

For the years ended December 31, 2025 and 2024, donated goods and services consisted of donated missionary services, which were recognized within the statements of activities, as follows:

	<b>2025</b>	<b>2024</b>
Media	\$ 332,983	\$ 261,676
Healthcare	28,000	133,922
General and administrative	12,858	15,072
	<b>\$ 373,841</b>	<b>\$ 410,670</b>

All gifts-in-kind received during the years ended December 31, 2025 and 2024 were received without donor restrictions.

**8. CONCENTRATIONS**

Cash and equivalents

The Organization maintains its cash and equivalents in bank deposit accounts in which the deposits are guaranteed by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. At certain times during the year the Organization had deposits in excess of FDIC limits. This risk is managed by maintaining deposits with high-quality financial institutions. The Organization does not anticipate nonperformance by these institutions.

Contributions

One donor accounted for 14% of contributions for the year ended December 31, 2025. Two donors accounted for 24% of contributions for the year ended December 31, 2024.

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**9. FOREIGN OPERATIONS**

Foreign operations consisted of the following as of December 31,:

	<b>2025</b>	<b>2024</b>
Cash at financial institutions	\$ 9,015	\$ 15,150
Property and equipment, net	56,366	73,197
	\$ 65,381	\$ 88,347
Contributions	\$ 11,795	\$ 36,246

The political situation in foreign countries can be unstable. Although management believes that the value of foreign assets is not impaired, changes in circumstances could affect their value.

**10. ADMINISTRATIVE ASSESSMENTS**

Reach Beyond charges a 12% assessment on donor contributions to cover the costs of its Support Ministry Fund (SMF) and Regional Ministry Fund (RMF). The funds provided by the assessments are budgeted and administered carefully to ensure good stewardship.

For the years ended December 31, 2025 and 2024, administrative assessments were recognized on the statements of activities as follows:

	<b>2025</b>	<b>2024</b>
Administrative assessments:		
On missionary donations	\$ 463,704	\$ 495,443
On project donations	124,900	165,270
Total administrative assessments	588,604	660,713
Assessments on project with donor restrictions	(72,528)	(23,734)
Assessments on projects with donor restrictions	\$ 516,076	\$ 636,979

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**11. JOINT COSTS**

Reach Beyond incurs costs that are not readily identifiable with a particular activity. Joint costs, which primarily relate to missionaries on home ministry assignment, have been allocated as follows in the statements of activities for the years ended December 31,:

	<b>2025</b>	<b>2024</b>
Program services	\$ 88,843	\$ 44,797
General and administrative	29,462	22,394
Fundraising	2,631	44,787
	\$ 120,936	\$ 111,978

**12. RETIREMENT PLAN**

Defined contribution pension plan

All Reach Beyond missionaries and full-time U.S. employees are eligible for the HCJB Global 401(k) Plan which provides for a monthly employer contribution of \$120 and allows elective employee contributions. Employer contributions were \$88,917 and \$98,599 for 2025 and 2024, respectively.

Medical benefits

Medical benefits for Reach Beyond missionaries and all U.S. employees are provided under a fully insured plan. A fully insured plan transfers all of the risk onto the carrier in exchange for a flat monthly premium.

Other retirement payments

Reach Beyond makes payments to missionaries who reach the age and years of service specified in the Missionary Manual. Payments may include both a non-taxable clergy housing allowance and taxable wages. All payments are capped at a percentage of the support schedule for a Colorado Springs missionary and are limited to amounts available in the retiree's ministry fund. Reach Beyond management reserves the right to discontinue the payments at any time.

Payments totaling \$1,005,569 and \$911,395 were made to 68 and 65 retired missionaries for the years ended December 31, 2025 and 2024, respectively.

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