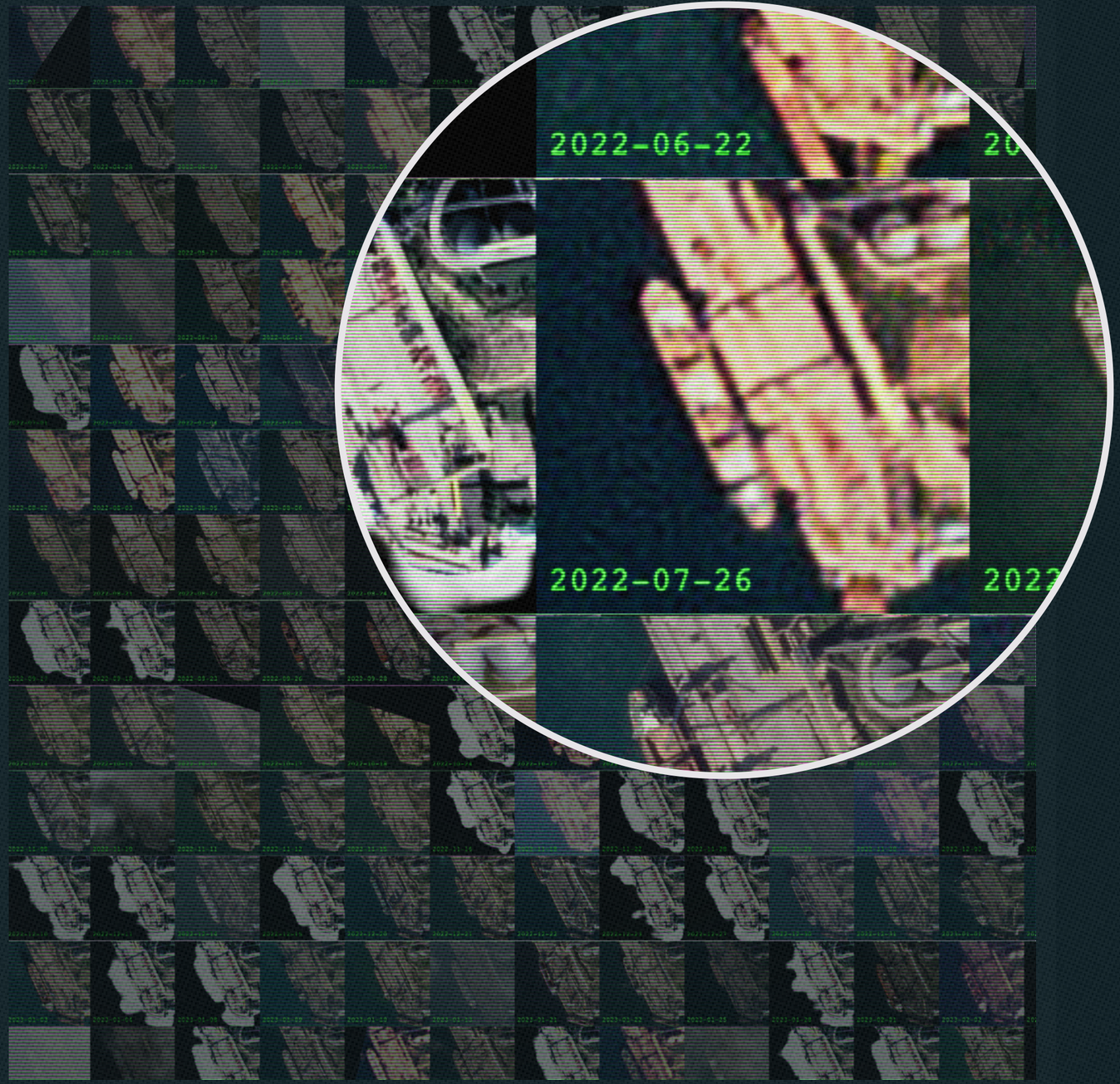


Bellingcat

2025 Annual Report

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Welcome

By Eliot Higgins



Bellingcat continued to expand its reach and scope over the course of 2025. Our investigations once again demonstrated how open source methods can reveal hidden truths and uncover wrongdoing.

We tracked Border Patrol surges across the US, documenting violations of court orders by federal agents, while creating a database of incidents that helped unravel the shifting tactics of agencies conducting immigration raids.

In the context of ongoing conflicts, Bellingcat contributed to The Gaza Project, a global collaboration between media outlets organised by Forbidden Stories. We verified instances in which drone journalists (individuals using drones to document the conflict on the ground) were targeted and produced interactive 3D models illustrating the devastation of Israel's operation in Gaza.

Our investigations also focused on Russia's smuggling of Ukrainian grain to Saudi and Yemeni ports, analysing the deceptive tactics employed to bypass international sanctions. These investigations – the latest in our year-long coverage of this issue – shed light on Russia's evolving evasion strategies. We continued to monitor the broader human impact of Russia's war in Ukraine, documenting the role of Cossack organisations in recruiting minors for military service while our Civilian Harm database swelled to document and verify thousands of incidents, including those severely affecting the country's education system.

In Mali, we investigated JNIM's fuel blockade strategy, which effectively paralysed the capital city of Bamako and imposed significant hardship on the civilian population. In Sudan, we examined evidence of a massacre of civilians in the city of Al Fashir as well as the apparent supply of weapons from Kenya to the paramilitary Rapid Support Forces (RSF).

Beyond conflict zones, our investigations addressed transnational harms. We identified Chinese suppliers openly marketing ultra-potent nitazenes via online platforms and traced a fentanyl precursor supply chain likely originating in Wuhan and extending to Japan.

In December 2025, an investigation in partnership with CBC News identified one of the key administrators of the Mr. Deepfakes non-consensual pornography website. The subsequent exposure more than likely contributed to the site's closure and intensified discussions on the need for stronger regulation in this area.

Our work garnered significant recognition across 2025. Bellingcat was selected as a partner in the Hacks/Hackers Newsroom AI Lab. Collaborations flourished, with Lloyd's List, PBS Frontline, Nikkei, CalMatters, Forbidden Stories and others, integrating our OSI expertise into mainstream reporting and reaching broader audiences. In recognition of our contributions to open-source investigation, transparency and justice, I was awarded honorary doctorates from the University of Leicester and Leiden University. To all new and long-term partners, donors and allies: we could never take your support for granted. Thank you.

Beyond publications, 2025 focused on building our community and engaging audiences. We began to publish monthly open source challenges, engaging thousands worldwide to sharpen their geolocation, verification and analysis skills. We advanced tools with guides on how to use multispectral satellite imagery and made use of 3D photogrammetry for immersive conflict visuals.

Our volunteer community played an important role in our work, verifying contributions, enriching datasets and supporting investigations, and I want to thank them for their contribution. Through partnerships with universities to develop courses and investigative hubs, we empowered emerging researchers to apply these methods to issues they prioritise, fostering a more inclusive, adaptable ecosystem.

Reflecting on 2025, we see clear evidence of open-source investigation's value: informing policy, aiding accountability, uncovering criminal operations and countering disinformation. Bellingcat's work succeeds through collaboration, inclusivity and unwavering commitment to evidence. As we advance, with the support of our community and partners, Bellingcat remains dedicated to democratising these tools so anyone, anywhere, can get closer to the truth and demand accountability. The journey continues and the potential remains vast.

Highlights

- Bellingcat produced over 200 dynamic reports in the form of articles, podcasts, social media videos, newsletters and digital interactives in 2025.
- Bellingcat partnered with 28 other media organisations in 2025, including AFP, The Washington Post, PBS FRONTLINE, Nikkei, Le Monde, The Sunday Times, Evident Media, Search Party and CalMatters.
- Bellingcat, in partnership with CLIP and others, picked up the Global Investigative Journalism Network's Global Shining Light Award and Investigative Reporters and Editors (IRE) Tom Renner Award for a project investigating how migrants were trafficked in trucks over the US border.
- Bellingcat, in partnership with Forbidden Stories and others, also won the IJ4EU Impact Award for its work documenting how journalists had been impacted and targeted by Israeli forces during the war in Gaza.

Impact

- Bellingcat's investigations into non-consensual deepfake pornography resulted in the the exposure of one of the key administrators behind the Mr. Deepfakes and the subsequent closure of the website. Other deepfake-generating apps that Bellingcat reported on were removed from app stores and the the reporting has been included in a formal citation by Australia's Online Safety Commission
- Bellingcat's work on cultural destruction was cited in a United Nations report into the war in Gaza
- Bellingcat's work on ship tracking and audio analysis in the killing of an indigenous journalist in Colombia was respectively featured in exhibitions at the British Library in London and the Architekturmuseum in Munich
- Bellingcat Discord members helped solve the mystery of an infamous World War II photo that shows Jewish man being executed by Nazis, receiving significant media coverage
- Malaysian police said they would conduct a review after Bellingcat identified and reported on a Malaysian man who was trading exotic and endangered species online

Editorial

Bellingcat has long sought to produce stories that have real-world impact. In 2025, we continued to focus on topics where we could bring new insights, push forward the open source field or make a difference. We partnered with 28 different publications in the process, sharing skills and amplifying our work with a wide variety of audiences. Among the most prominent and impactful reports we had in 2025 were:

Grain Smuggling

Our tracking of grain surreptitiously taken from occupied Ukraine has been some of our most impactful work of the past year. We are continuing to report on this story, having first started in 2023. In 2025, we achieved the following impact:

- The United States sanctioned a ship and its owners after Bellingcat showed it transported grain from occupied Ukraine to Houthi controlled Yemen.
- The European Union sanctioned four vessels Bellingcat has reported on and identified as smuggling grain from occupied Ukraine.
- A British Library exhibition included an exhibit showcasing the techniques and methodology developed by Bellingcat to track ships smuggling grain from occupied Ukraine.
- Stories and videos relating to this story were viewed more than 500,000 times on Bellingcat's platforms in 2025.

Border Patrol and ICE Raids

Bellingcat's multi-part investigation into Border Patrol and ICE raids in the US has been some of our most widely read and impactful work of 2025.

- Stories and videos related to this topic were **viewed millions of times** on our site and those of our partners.
- One video relating to the Los Angeles raids was **viewed more than five million times on one Reddit channel** alone.
- Bellingcat **worked with US local media partners** to produce this series of stories, a key aim of the organisation in order to popularise and share open source methods with other outlets.
- A **collaborative experiment** allowed Bellingcat to include members of our online community in the story process, giving them a platform to contribute on a topic of huge public interest in a productive and responsible manner. This new workflow has provided a blueprint for our other teams on how to include community members in the investigative process



Editorial

Unmasking Mr. Deepfakes

This report was the culmination of a two-year reporting project on the people behind the most notorious nonconsensual deepfake pornography site in the world. This investigation's impact included:

- Revealing the identity of one of the key administrators of Mr. Deepfakes for the first time.
- The site was shut down for good shortly after Bellingcat sent a right of reply to this key administrator.
- Hundreds of thousands of people viewed our story and the stories of our partner outlets.



The Mr. Deepfakes investigation was not undertaken in isolation. Our investigator, Kolina Koltai, has been covering the topic for years, exposing the creators of deepfake apps and forcing platforms and app stores to remove them. Our Financial Investigations team has also been exploring the financial chicanery such platforms employ.



Other impactful stories

Other significant stories we covered in 2025 included continuing coverage on the wars in Gaza, Sudan and Ukraine. We remained hot on the heels of the Kinahan cartel, revealing how a drug plane that crashed in Brazil and another that brought cocaine into Australia were linked to the transnational organised crime group. In Russia, we revealed the identities of two individuals who appeared to be helping to fund far-right paramilitaries operating in Ukraine. We worked with the online publisher, Search Party, who put together a short film detailing our ongoing investigation into the widely blacklisted online gambling platform 1xBet that was viewed over one million times on YouTube.

Editorial

Launch of the Bellingcat Challenges

Amid a rapidly changing media landscape, publishers are being forced to adapt to reach audiences. Once important social media platforms for news organisations, like X and Facebook, have become places where it is increasingly difficult to be heard.

As a result, Bellingcat has expanded its presence on Instagram, YouTube, LinkedIn, Bluesky and Reddit in 2025. Our YouTube videos and partnerships have been viewed millions of times, as have the carousels and reels we have produced for Instagram.

Naturally, using those platforms as a way to distribute our stories carries the same risk as doing so on X and Facebook. The platforms could change their priorities or algorithms at any point. As such, we are proactively fostering more direct forms of communication with our audience and followers. We have long had a successful Bellingcat newsletter which, at time of writing, has more than 70,000 subscribers. In 2025, we created a new product: The Bellingcat Challenges newsletter.

Every month, the newsletter launches a new set of open source challenges giving open source enthusiasts of all levels the chance to practice their skills and learn new ones. We have since shared challenges on geolocation, far-right symbols, multispectral imagery and more.

Try them yourself: Challenge.bellingcat.com



The Bellingcat Challenges newsletter grew steadily over the course of 2025, ending the year with 7,000 subscribers. These subscribers are highly engaged: Blogs have been set up around the challenges, with participants sharing and showing how they completed them. Popular YouTubers like Rainbolt, who has over one million subscribers, have also created videos for their audiences detailing how they took on the challenges. We even noticed one group in Switzerland had arranged a real life meet-up to carry them out together. All this serves to show that a community has formed around the newsletters, one that we intend to nurture and continue to grow in 2026. We also intend to launch new newsletters to further solidify ever more direct lines of communication with our audience and community.

Countries Covered in 2025

In 2025 Bellingcat covered stories in countries across six different continents. Many of those were published in collaboration with local outlets.



Training

Throughout 2025, Bellingcat researchers continued to spread open source research knowledge as widely as possible by facilitating 48 workshops with a duration of 4 hours or more for approximately 1,000 people and 86 keynote addresses, lectures and other speaking engagements attended by over 5,000 people. These figures are a testament to the important work our team does and continue to prove that the insights and experience of our researchers are highly in demand.

Indeed, in 2025 we met in person with audiences in over twenty countries, including Canada, Mexico, Poland, Colombia, Albania, Kazakhstan, South Africa and Switzerland. Our public online events welcomed participants from more than 40 countries from all over the world from New Zealand and Australia, from India and Turkey to the United States and Ecuador.



48 workshops

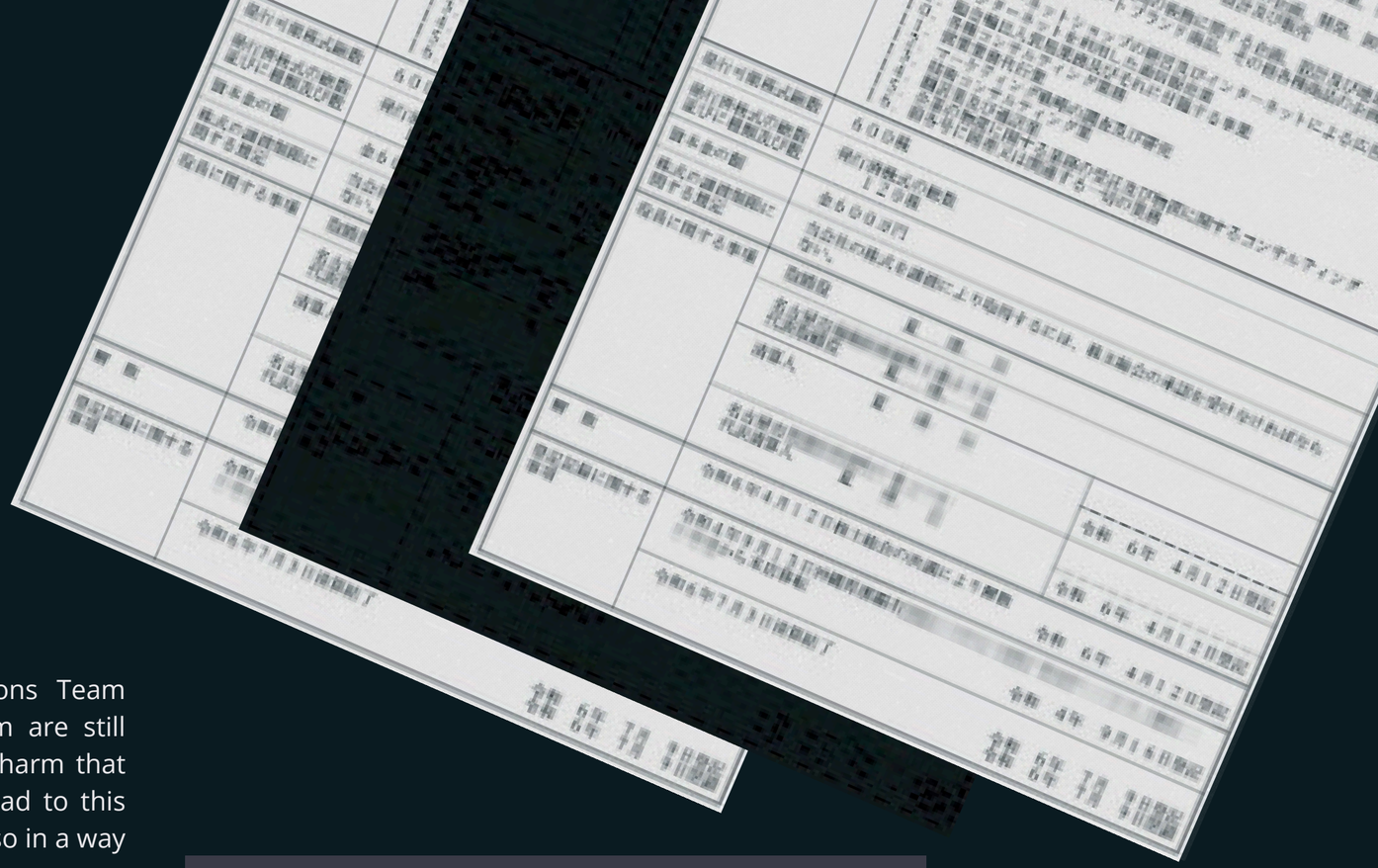
Training at Bellingcat saw one particularly notable development in 2025. This marked the year when Bellingcat intensified its work with universities across North America, Western Europe and Latin America. For example, data scientists at Bellingcat held a hackathon with students and journalists at the Universidad de los Andes in Bogotá, Colombia. Additionally, Bellingcat held a training event at the Instituto Tecnológico de Monterrey in Santa Fe, on the outskirts of Mexico City. Bellingcat trainers facilitated both events entirely in Spanish and made meaningful professional connections with journalists there.

Overall, we at Bellingcat ended 2025 eager to continue to work with universities through training events, guest lectures, collaborative investigations and fellowships.



86 presentations

Financial Investigations Team



Bellingcat's Financial Investigations Team is a specialist unit of researchers who use open sources to uncover illicit financial networks, opaque corporate structures and transnational organised crime. We investigate the criminal networks, platforms and enablers that cause real-world harm before accountability catches up. Our aim is to expose these networks – and the regulatory gaps that allow them to operate – before they become normalised or legally untouchable.

Traditional reporting documents harm after the fact. The Financial Investigations Team intervenes earlier, publishing investigations while the systems that facilitate harm are still operational. We are focused on structural violence: in other words, the real-world harm that individuals, institutions and corporations cause. We examine the processes that lead to this harm, with a specific focus on the enablers, structures and regulatory failings. We do so in a way that is public-facing, transparent and compelling.

Since the team was formed in late 2024 we have collaborated with media outlets in Ireland, Germany, Norway, Estonia, Denmark, the US, Canada, Japan and India. We are also building new relationships with investigative reporters in Hungary and Australia.

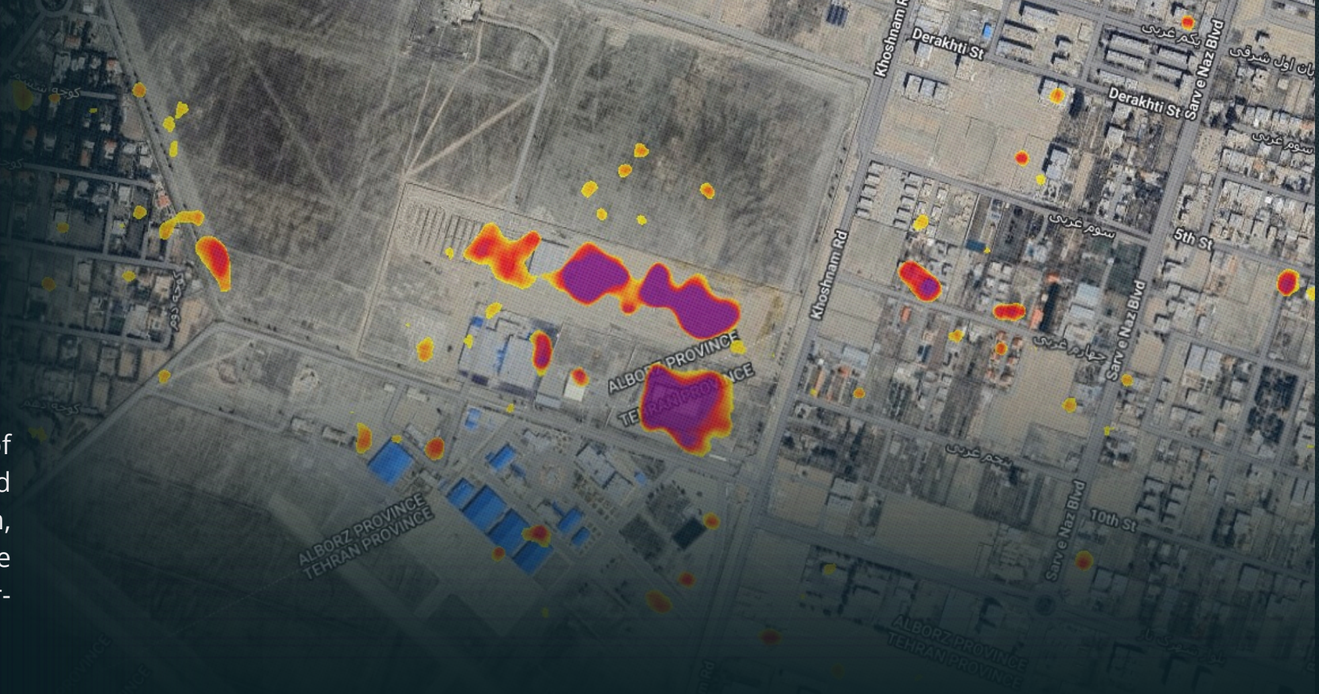
We have a strong record investigating illicit industries and plan to expand on our coverage of organised crime, illegal gambling platforms, deepfake and non-consensual pornography sites and narcotrafficking networks. While we continue to pursue these subjects, we are also keen to explore new topics of public interest that fit into the overall aims of the team.

Find the stories of the team here.

Most of the stories the team has covered since its formation have been new to Bellingcat and we have developed a specialised methodology. Although we use traditional OSI methods such as geolocation, our work often involves tracing corporate structures and individuals. We therefore use different types of data and tools to enhance our digital footprint tracing.

Our team is especially interested in asking how illicit activity occurs. Our reports often contain descriptions of the architecture surrounding this activity, in terms of corporate structures and related individuals. This allows readers to better understand the workings of organised crime and the other subject matter and structures we investigate.

Conflict & Human Rights Team



The Conflict and Human Rights team monitors global conflicts, reports on incidents of significant public interest and collects datasets to reveal more about ongoing conflicts and expose abuses and violations by participants. As a dedicated open-source investigative team, our distinct strength is producing in-depth, hard-hitting investigations that are not tied to the news cycle. This enables us to get to the bottom of major stories and investigate under-covered regions and 'forgotten' wars.

We employ innovative, evidence-based open-source methods, including analytical, forensic and computational techniques, to identify, document and expose human rights abuses. Our scope also covers some non-conflict settings, focusing on violence perpetrated by state and non-state actors, such as armed groups and criminal networks. Key investigation areas include war crimes, migration, weapons systems and tracking and the use of lethal force against civilians and journalists.

Transparency is central to our work. We publicly share our methods, which builds trust with our audience and empowers them to replicate our research and test our conclusions. This approach sets us apart in the open source field. We prioritise collaboration, working strategically with reporters, independent journalists and community members and regularly partner with local and international media outlets for maximum reach and impact. We also provide essential guides and tools to empower other researchers and journalists investigating conflict and human rights abuses.

Find all the stories of the team here.

Our specialised methodologies include:

- **Visual Analysis:** systematic examination of images and videos, using techniques of geolocation, temporal sequencing and frame-by-frame scrutiny; to extract, verify and document evidence that reveals meaningful patterns of behaviour, responsibility and impact.
- **Audio:** Developing and applying new methods of forensic audio analysis, including audio analysis of gunshots, which has resulted in award-winning investigations in Latin America and the Middle East that are now being replicated by other media outlets.
- **Geospatial:** Utilising maps, satellite imagery, remote sensing and GIS tools to geolocate incidents, track movements and identify spatial patterns. We developed methods combining AIS tracking and satellite imagery to monitor Russia’s grain smuggling operation from Ukraine.
- **Weapons:** Combining weapon systems expertise with investigative tools to expose excessive use of force by state actors and criminal networks. This involves determining the type, origin and capabilities of weapons based on visual and technical characteristics.
- **Digital Footprint Tracing:** Monitoring the online activity and presence of individuals or entities to verify identities, connections and behavioural patterns of public interest.

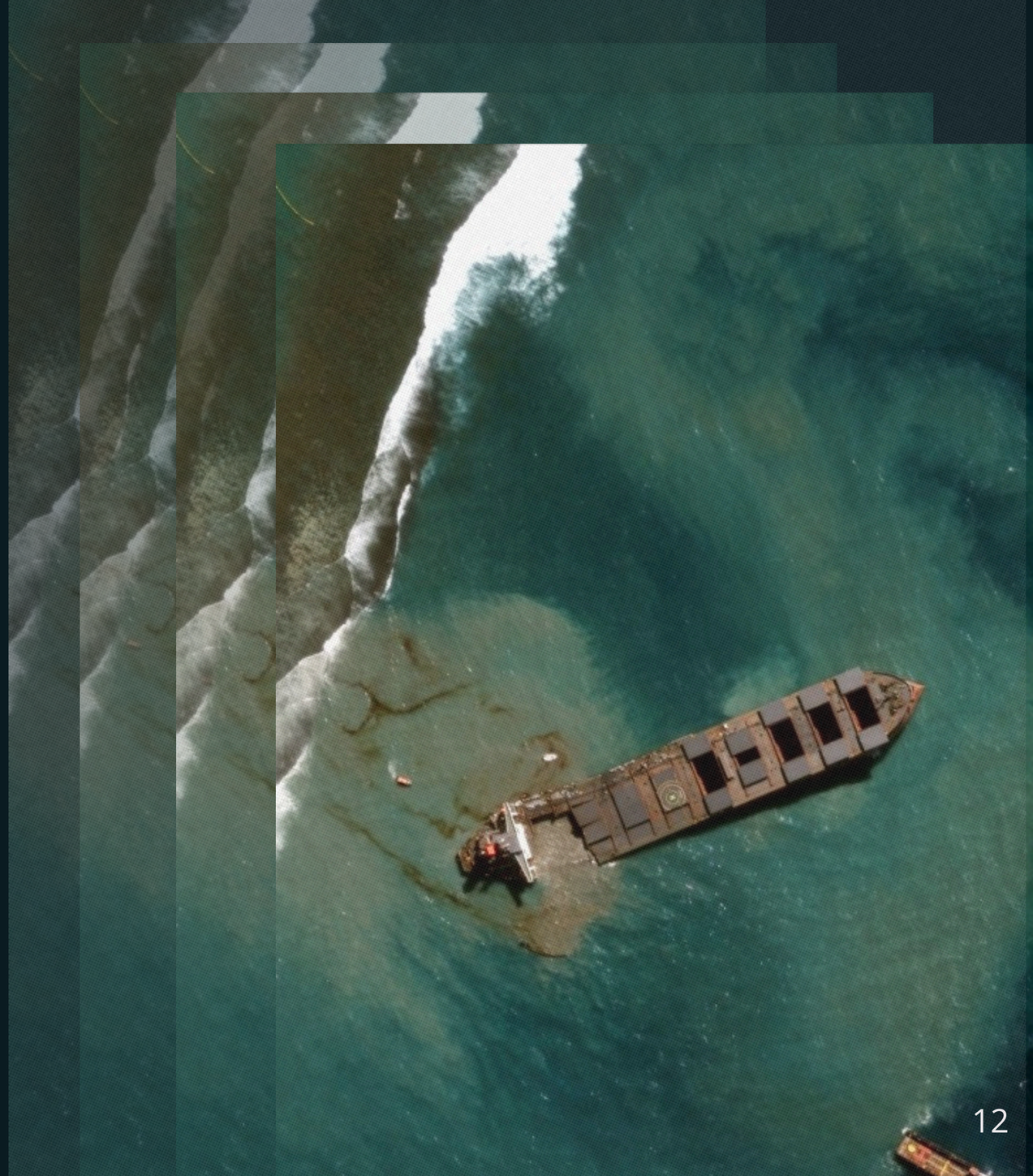
Environment and Wildlife Investigations Team

We investigate animal trafficking and ecosystem degradation through open source methods. From exposing willdlife traffickers who rely on coded language to sell protected animals on Facebook, to documenting the activities of companies supplying false papers to vessels operating in a shadow fleet. We also track the scale and speed of extreme weather events, including wildfires and floods, Through this work, Bellingcat's Environment and Wildlife Investigations Team aims to uncover some of the most pressing threats facing our natural world.

We have continued to develop and refine our methods by combining established techniques, such as digital footprint tracing with geolocation to identify bad actors, ship-tracking data paired with satellite imagery to follow fishing boats and oil tankers, and large public databases to map long-term patterns. We also incorporate emerging tools to process large scale data sets with greater speed.

We also publish practical guides for our readers to use and replicate. These include methods for detecting marine oil slicks, charting raw climate data and using LLMs to support geolocation tasks.

Find all the stories of the team here.



Digital Hate & Harms Team

The Digital Hate and Harms team investigates online content and behaviour that causes physical, psychological or financial harm to individuals and communities. While harms such as far-right hate speech, non-consensual sexual imagery, scams and disinformation are not new, emerging technologies allow them to occur at a much larger scale. Through our research, we aim to hold perpetrators accountable, educate readers on digital protection and contribute to discussions on legislative change.

The team has long-running expertise in monitoring far-right and neo-Nazi groups. Since at least 2020, we have tracked these groups in Europe and the US, exposing individuals such as close affiliates of far-right leader Andrew Tate. This work helps chip away at the cloak of anonymity that members of racist, fascist and misogynist groups hide under to avoid being held accountable for the real-world violence and harm they promote.

Our expertise in open-source research methods sets us apart from traditional journalism. Within the team, we have researchers skilled in geolocation, digital footprint tracing and data journalism. This gives us an advantage in verifying photos and videos, tracking the true owners of harmful websites and analysing large datasets from online sources.

We focus nearly exclusively on novel investigations rather than breaking news, prioritising angles that are underreported by other organisations. For example, we are world leaders in investigating the ownership of non-consensual deepfake pornography companies and possess expertise in far-right groups that few other media outlets can boast of.



Find all the stories of the team here.

In recent years, we have expanded our coverage to other regions. For example, we investigated how Indian sites spreading disinformation earned money through Google ads and debunked viral deepfake videos in the context of the India-Pakistan conflict. With generative AI gaining popularity, the team has also built significant expertise investigating deepfake pornography - the use of AI to generate non-consensual sexual imagery, usually of women and girls, and identifying AI-driven scams. Our investigations have resulted in these websites being deindexed from search engines and, in some cases, completely taken down.

Since the second half of 2025, the team has led a project to build a database of incidents involving US immigration authorities, including arrests and violence against protesters. Federal judges have ruled against certain actions by these authorities, providing temporary halts to raids that activists say target people based on skin colour and without due process.

Community

Projects & Collaboration

2025 was a landmark year for the Bellingcat Volunteer Community (BVC). Our contributors were instrumental in the continued success of the Bellingcat Investigation Toolkit, which has seen widespread adoption by open source researchers, journalists and academics worldwide since its 2024 relaunch.

Our 2025 growth was defined by intentionality. Across two selective intakes, we welcomed 52 new vetted members, and our waitlist grew to 1,364 applicants by year-end. This high bar for entry ensured that our community of vetted 103 members remained deeply engaged and impactful, with over 70% actively participating and contributing to our collective mission each month.

Throughout 2025, our community joined forces on at least **20 different initiatives**, ranging from exploratory research and tool development to structured, long-term investigative projects. Volunteers participated in several projects that culminated in high-impact publications.

Mapping Incidents of Civilian Harm in Ukraine

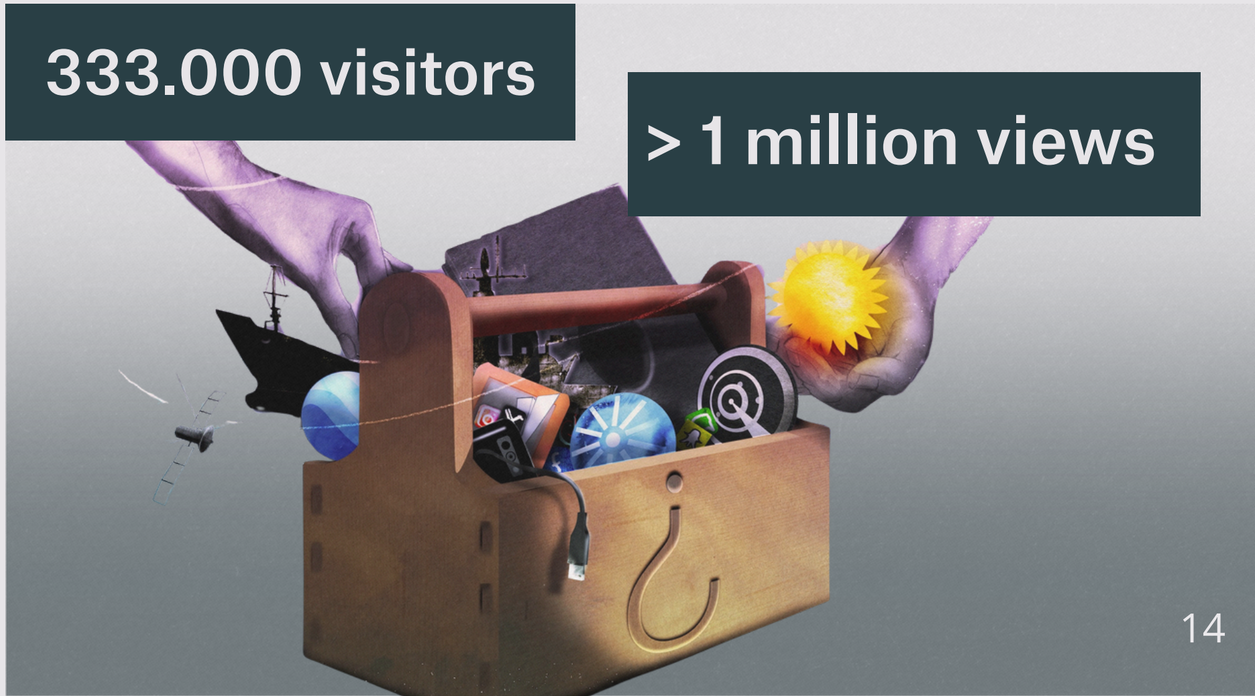
For nearly four years, more than 100 volunteers have worked tirelessly to document the human cost of Russia's full-scale invasion of Ukraine.

- **2025 Milestone:** Successfully geolocated and mapped **500+ new incidents**.
- **Legacy:** While active documentation concluded in December 2025, the Interactive Timemap remains a public-facing tool for researchers and legal bodies pursuing justice and accountability.
- **Access:** Our database remains available for public use.

Bellingcat's Online Investigation Toolkit

The **Bellingcat Online Investigation Toolkit** has become an irreplaceable resource for both novice and veteran open source researchers. It provides a curated directory of tools across critical categories, including satellite imagery, social media analysis, transportation tracking and digital archiving. Over **80 members** have contributed to its development over time, with nearly **30 active contributors** currently managing its ongoing maintenance and updates.

- **2025 Milestones:** This year, the Toolkit welcomed over **330,000 unique visitors** and surpassed **one million views**. These metrics underscore the growing global necessity for accessible, high-quality investigative resources.
- **Global Impact:** The Toolkit's reach is truly international; a review of our top 15 most active user bases shows a diverse distribution of researchers spanning **five continents**.



Community Voice

"The collaborative sentiment, the professionalism of every member and the high bar for entry. The first two are self-explanatory; the latter is a strength because it builds inherent trust between members and incentivizes active participation."

"The wide diversity in backgrounds, skills and interests, a group like this brings a multitude of perspectives and innovative ways to approach problems. This is essential."

"Its people. The number of good-hearted human beings in this community gives me hope in humanity daily."

"I like that it exists. I would have loved a community like this earlier in my career, as I enjoy OSINT as a hobby and didn't realise for years how accessible it truly is. You don't need to be in law enforcement, the military, or cybersecurity to participate!"

"Experienced members and staff are open and interested in applying and sharing their knowledge within the community's projects and discussions."

Stories with Community Contributions



Shot From Above: The Dangerous Work of Drone Journalists in Gaza



Incendiary Munitions Strike Gaza-bound Flotilla Two Nights in a Row



How Russia’s Invasion is Impacting Ukraine’s Youth



Open Sources Show Myanmar Junta Airstrike Damages Post-Earthquake Ceasefire



Trump’s Takeover of DC: Traffic Stops Turn Into Immigration Arrests for Delivery Riders and Workers

The Bellingcat Discord Server

One team that works tirelessly behind the scenes for our community is our Bellingcat Discord Server moderators. These dedicated volunteers give countless hours to ensure that our Discord remains a safe, welcoming and collaborative space where people from around the world can learn, share skills and advance their research.

Our public-facing server, now home to more than 40,000 members worldwide, would not be what it is today without our talented, round-the-clock moderation team.



Sarah Stoecklin

“I think that media literacy and research skills are critical for the health of democracies and helping Bellingcat teach these techniques to their community has a far greater reach than anything I can do as an individual. One of my favorite things to do (besides hang out with the other volunteers!) is to lead community members through small verification tasks and show them techniques for assessing media. Recently, I helped members determine that an image allegedly from Springfield, Ohio (the site of rumors from the 2024 Trump campaign) was AI-generated. Hopefully, each of them will pass on the techniques we used to more people.”



Tomi McCluskey

“I've benefited enormously from being part of this community. There's a genuine spirit of mutual accountability among members - people actively help maintain a safe and respectful space, which makes moderation feel collaborative rather than policing. I'm constantly amazed by who shows up in conversations. Recently, a scientist from the European Space Agency replied to my post with domain expertise - how awesome is that? It's a community where you never know who might contribute the exact insight you need.”

Join our server here:

discord.com/invite/bellingcat

Strategy & Organisational Updates

In 2025, Bellingcat transitioned from rapid expansion to institutional maturation, embedding its multi-year strategy into routine operations. Having four, independently managed teams pursuing strategies tailored to their subject area marks an important growth step, one that has allowed the strengths of our researchers to feature at the centre of our operations.

Strategic Leadership and Governance

Jennifer Coogan was appointed the first US Executive Director of Bellingcat US Inc., supported by a specialised regional Board of Directors, ensuring operations meet rigorous local standards of ethics and finance.



US-based researchers are already contributing towards impact in critical areas:

- Investigative Focus: Operationalising expertise in immigration enforcement, overseas military interventions and AI-driven non-consensual pornography.
- Partnerships: Amplifying work through collaborations with PBS Frontline, The Washington Post and The Texas Observer.
- Education: Bridging the gap between digital investigation and academic rigour through training programmes at the University of California, CUNY and Syracuse University.

Globally, the Supervisory Board updated statutes regarding term limits and co-opted new members with specific legal and financial expertise.

Operational Professionalisation and Security

Bellingcat strengthened its internal infrastructure through several key developments:

- **Security:** Implementation of updated device management policies, 20+ staff training modules and external vetting for new hires via HireRight.
- **Technology:** Deployment of Salesforce to streamline CRM, time-tracking and project monitoring
- **Capacity:** Legal counsel now meets biweekly with the Executive Board and the finance team has expanded to 1.3 FTE to bolster internal controls.

Human Resources and Organisational Growth

By the end of 2025, staff increased to 36 employees (34.2 FTE), based across the UK, the Netherlands, the US, Europe and Canada. Following a major recruitment phase, the organisation has moved to a ‘slower growth’ model focused on internal stability. This includes:

- The appointment of confidentiality persons and a comprehensive review of HR processes.
- A comprehensive review of HR policies facilitated by specialised consultancy.
- Strengthened capacity for impact reporting and development to ensure long-term sustainability.

Strategy & Organisational Updates

AI Policy

Crucially, in response to the rise of automated tools, Bellingcat adopted a landmark Generative AI Policy. This policy recognises that there may be occasions where AI or generative tools can help us analyse big datasets or develop new tools that can aid or quicken our investigations. However, it is the skillsets of our investigators, technologists and editors that make Bellingcat's offering so unique. That will not change with the proliferation of generative AI tools.

Following extensive consultation with staff, we decided that we will not allow generative AI to be used at any stage of the writing or editing process given the need for surgical precision with our reports and the high-risk nature of many of our stories. When we do use such tools in our research or to analyse datasets, we will ensure extensive human checks by our staff so we know all data is correct, in full context and in line with Bellingcat's standards.

We will also be open with our audience as to how and when we used such AI tools. All of this requires balance but is aligned with Bellingcat's commitment to transparency, accuracy and doing no harm, while also ensuring we remain at the cutting edge of digital open source investigations and publishing.

Our Vision

We strive for an empowered global community of open- source researchers.

Our Mission

We design, use and share verifiable methods for ethical digital investigations.

Our Compass



Justice & Accountability Unit

Bellingcat's **Justice & Accountability (J&A)** project concluded in July 2025 with the knowledge that it has achieved its primary objective: **demonstrating the viability of open source information as evidence.** Our partner, The Global Legal Action Network (GLAN) will continue its work on open source investigations and accountability. You can learn more about this ongoing effort—as well as legacy Justice & Accountability projects—at: https://j-and-a.glanlaw.org/

Key Achievements

- Requests for Information: Successfully delivered critical data and analysis to the Moscow Mechanism of the Organization for Security and Co-Operation in Europe (OSCE), European Center for Constitutional and Human Rights (ECCHR), the Clooney Foundation, German Federal Prosecutors, the Office of the Prosecutor General of Ukraine, and Regional Prosecutors of Kherson and Kharkiv.
- Legal Influence: The 2021 mock hearing remains a touchstone for the industry, impacting the work of organizations such as UNITAD, IIIM, IIMM, ICJ, GRC, and various other accountability bodies.
- The Ukraine Civilian Harm Database: A monumental effort made possible by our volunteer community.
- Technical Innovation: The development of the Auto Archiver by the Tech Team, providing essential tools for the preservation of digital evidence.

Milestones and Accomplishments

The J&A team has been established in 2022 and worked independently, firewalled from the rest of research and editorial work. The team reached unprecedented milestones in the field of digital accountability. Our work and methodology, which began in 2019 by examining Saudi-led Coalition airstrikes in Yemen, has formed the basis for extensive academic and legal study regarding the use of user-generated content for justice.

Training and Global Partnerships

In collaboration with prestigious legal and academic institutions, the J&A team has set a new standard for documentation and prosecution in the digital age. Through these partnerships, we have trained prosecution and defense counsels as well as judges in Europe, the UK and in Ukraine.

Primary Partners:

- Swansea University School of Law
- The Asser Institute
- The European Union Advisory Mechanism (EUAM)

Next Steps and Preservation

Our primary focus remains on finishing ongoing projects to ensure the legacy of this work is fully preserved. We extend our deepest gratitude to the Executive Board, the volunteer community, the Tech Team, and everyone who contributed to making this project a global benchmark for digital accountability.



The Bellingcat Team

Executive Board



Eliot Higgins



Dessi Damianova



Giancarlo Fiorella

Supervisory Board



Sander van Luik



María Teresa Ronderos



Miriam Struyk

External Advisory Board

- Alan Jagolinzer
- Algirdas Lipstas
- Anya Niestat
- Francis Fukuyama
- Premesh Chandran
- Emiel Jurjens (external advisor)

US Board

- Mark Bergman
- Evan Guillemin
- Pam Maples
- Giancarlo Fiorella

Partners & Supporters

Part of our thriving community are our valuable partners for projects and research in 2025, with whom we often share a long history of appreciated collaboration.

Media outlets

- Postimees
- STRG_F
- Congo Eye
- Sunday Times
- Evident
- Forbidden Stories
- Le Monde
- Die Zeit
- Paper Trail Media
- ZDF
- Der Standard
- ARIJ
- RFI
- (+)972
- Canadian Broadcasting Corporation
- Tjekdet
- Politiken
- Texas Observer
- The Nation (Kenya)
- Search Party
- AFP
- Alt News
- The 51st
- Nikkei
- Lloyd's List
- FRONTLINE PBS
- Washington Post
- CalMatters

Other partners

- Adobe
- Bitwarden
- Canva
- Cobra CRM
- Datayo
- Donorbox
- Dropbox
- Financial Times
- Goodstack
- Google
- Hunchly
- Maltego
- Mapbox
- Mapcreator
- Microsoft
- OSSO
- Oxylabs' Project 4β
- Planet
- Plausible.io
- RiskIQ
- Salesforce
- Total Design
- Vizlegal
- Yubico
- Zoom

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Funding Partners

On this page, we have the humble opportunity to thank all our supporters who generously support our work. We're thankful for every contribution - be it a few euros, dollars, pesos or a significant donation - that helps make our work possible. We are especially moved by our recurring donors, some of whom have supported us over many years, and those who have included us in their last will. To be part of your legacy is an honour beyond words and we wholeheartedly thank you for your steadfast belief in our vision.

The Postcode Lottery has also chosen us to become one of their trusted partners which is an honour in itself, but it also comes with long-term unrestricted funding for which we are truly grateful.

Many supporters choose not to be mentioned publicly and we fully respect that. We therefore would like to thank the foundations listed here for their generous support as representatives of our unique community:

- Limelight Foundation
- Sigrid Rausing Trust
- Startsmall Foundation
- Swedish Postcode Foundation
- The Postcode Lottery
- The European Commission
- Wellspring Philanthropic Fund

Risks and Risk Management

To safeguard against funding volatility and SLAPP suits, Bellingcat targets a one-year operational reserve. Despite streamlined finance processes, updating donor vetting and governance in 2024/25, a loss of EUR 870,574 is projected for 2026. However, as of 31 December 2025, the continuity reserve stands at EUR 6,868,163, ensuring future sustainability.

The Funding Landscape

The seismic shifts in the funding landscape that accelerated in late 2024 continued to shape operational realities throughout 2025. The market remains under stress due to a shift towards competitive, short-term funding cycles. Bellingcat continues to navigate this turmoil through flexibility, low overheads, and aggressive income diversification.

Security and Reputational Integrity

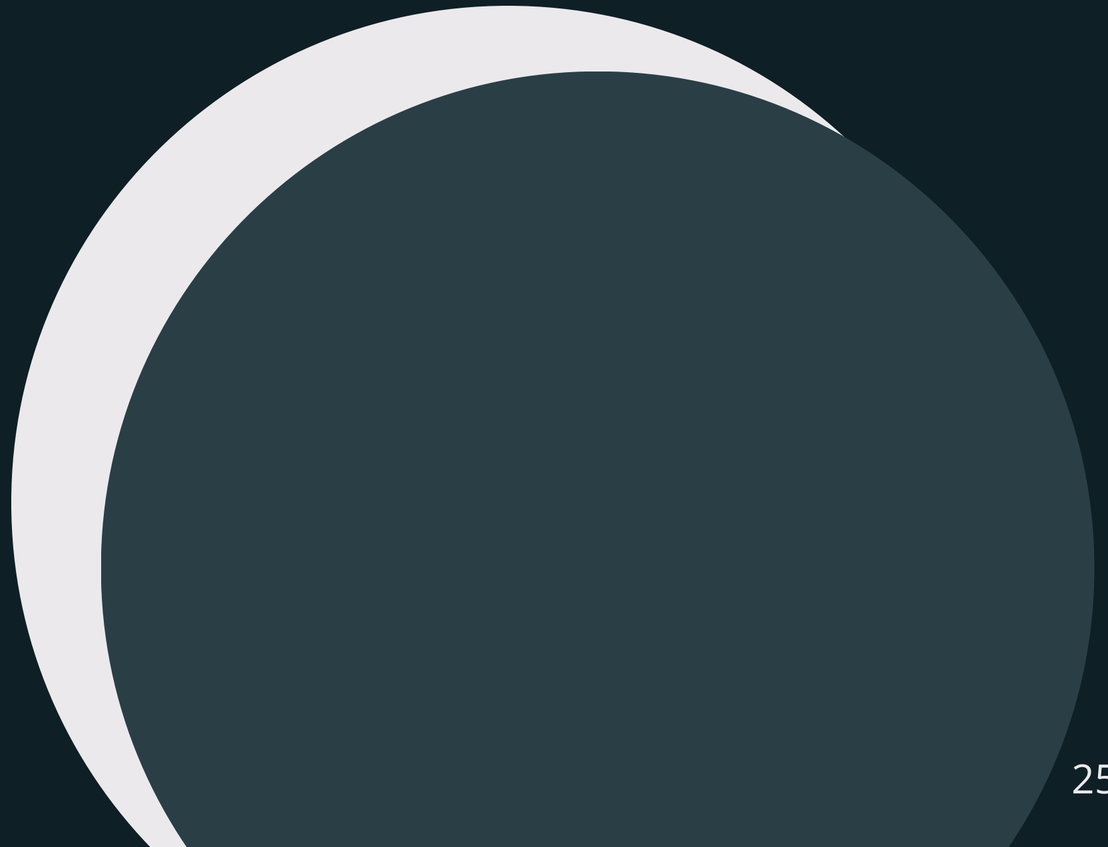
Building on the foundational policy updates of 2024, 2025 focused on the rigorous application of security protocols. Key measures include:

- Training & Vetting: Utilising a library of 20+ training materials and mandatory HireRight screening for all new hires.
- Partnerships: Collaborating with MEDIA ISAO to strengthen external defences.

Bellingcat experienced no significant security incidents throughout 2025.

Fraud Mitigation and AI

Bellingcat adopted a landmark policy prohibiting the use of generative AI in all stages of the writing and editing process. This ensures investigative integrity against synthetic evidence or ‘hallucinations’. Additionally, technical defences and staff training have been updated to counter increasingly sophisticated, AI-driven fraud and cyber threats.





Financial Statements

Consolidated balance sheet as per 31 December 2025

In Euro's, after profit appropriation

ASSETS	31 December 2025	31 December 2024
Fixed Assets		
Intangible Fixed Assets		
Website	-	307
Tangible Fixed Assets		
Building	7.364	11.972
Hard – and software	64.372	20.878
Office equipment	3.766	6.016
Total tangible fixed assets	75.502	38.866
Total Fixed Assets	**75.502**	**39.173**
Current Assets		
Deposits	42.248	42.249
Debtors	605	38.495
Accounts receivable and advances	998.980	754.941
Taxes to receive	38.672	12.929
Total current assets	**1.080.505**	**848.614**
Cash and cash equivalents	6.281.575	9.267.186
Total Assets	**7.437.582**	**10.154.973**

LIABILITIES	31 December 2025	31 December 2024
Reserves and funds		
Continuity reserve	6.481.272	7.255.823
Earmarked reserve	349.000	725.000
Total reserves and funds	**6.830.272**	**7.980.823**
Provision	**92.802**	**-**
Current liabilities		
Payable to staff	94.056	84.567
Payable to suppliers	92.279	75.720
Taxes Payable	7.449	58.014
VAT payable	23.093	29.625
Other short-term liabilities	172.193	146.629
Obligations related to current projects	52.958	948.234
Grants received in advance	60.000	819.470
Other amounts received in advance	12.480	11.891
Total current liabilities	**514.508**	**2.174.150**
Total Liablities	**7.437.582**	**10.154.973**

Consolidated statement of income and expense from 1 January till 31 December 2025

INCOME			
	Actuals 2025	Budget 2025	Actuals 2024
Income from Lotteries	783.573	650.000	710.121
Income from other non-profit organisations	2.338.471	3.391.024	8.301.410
Income from companies	72.608	83.915	312.181
Income from governments	51.576	88.000	62.172
Income from individuals	481.076	540.068	550.011
Sum of the proceeds gained	**3.727.304**	**4.753.007**	**9.935.895**
Income from workshops	498.538	560.000	481.191
Income from keynotes / presentations	8.234	40.000	57.377
Income media productions	121.823	-	183.990
Sum of earned income	**628.595**	**600.000**	**722.558**
Total Income	4.355.899	5.353.007	10.658.453

EXPENDITURE Spent on the organisation's objectives:			
	Actuals 2025	Budget 2025	Actuals 2024
Expenditure			
Spent on the organisation's objectives:			
Research and Investigations	2.775.529	3.240.617	2.934.373
Training	342.598	327.135	418.572
Media productions	222.784	-	839.974
Costs of fundraising	293.751	529.025	220.948
Management and accounting costs	1.407.454	1.254.585	596.128
Impairment	**-**	**-**	**34.247**
Total expenditure	**5.042.117**	**5.351.362**	**5.044.242**
Operating result	**-686.217**	**1.645**	**5.614.211**
Financial income and expenditures	93.104	-30.033	15.949
Result before taxes	**-593.114**	**31.678**	**5.630.160**
Corporation tax	22.107	-	-4.998
Result after taxes	**-571.007**	**31.678**	**5.625.162**

Appropriation of the balance of income and expenses			
Addition to / withdrawal from:	Actuals 2025	Budget 2025	Actuals 2024
Continuity reserve	-195.007	31.678	5.625.162
Earmarked reserve tech development	-151.000	-	-
Earmarked reserve	-225.000	-	-
Earmarked funds	-	-	-
Total	**-571.007**	**-**	**5.625.162**

Consolidated cash flow statement						
			2025			2024
Cash Flow from Operational activities						
Balance of income and expenses in the financial year		-571.007			5.625.162	
Changes for:						
Rate difference in reserves US		-579.546			9.219	
Depreciation		-16.674			18.003	
Provision		92.802			-	
Impairment		-			34.247	
Changes in working capital						
Current assets		-231.891			-650.805	
current liabilities		-1.659.642			26.460	
Cash flow from operational activities			**-2.932.609**			**5.062.466**

Consolidated cash flow statement						
			2025			2024
Cash flow from investment activities						
Investments activities						
Investment in tangible fixed assets			-53.002			-7.123
Disinvestments in tangible fixed assets		-			3.036	
Cash flow from investment activities			**-53.002**			**-4.087**
Net cash flow			**-2.985.611**			**5.058.379**
Liquid assets at the start of the financial year	9.267.186			4.208.807		
Liquid assets at the end of the financial year	6.281.575			9.267.186		
Changes in liquid assets			**-2.985.611**			**5.058.379**