

International Campaign for Tibet

**Financial Statements
and Supplementary Information**

For the Years Ended December 31, 2014 and 2013

**1825 Jefferson Place, NW
Washington, DC 20036**

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Independent Auditor's Report

**To the Board of Directors
International Campaign for Tibet
Washington, DC**

We have audited the accompanying financial statements of International Campaign for Tibet (the "Organization"), which comprise the statements of financial position as of December 31, 2014, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of International Campaign for Tibet as of December 31, 2014, 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.

Prior Period Financial Statements

The financial statements of International Campaign for Tibet as of December 31, 2013, were audited by other auditors whose report dated July 10, 2014, expressed an unmodified opinion on those statements.

Snyder Cohn, PC

SNYDER COHN, PC
North Bethesda, Maryland
June 26, 2015



International Campaign for Tibet

Statements of Financial Position

December 31	2014	2013
Assets		
Current assets:		
Cash and cash equivalents	\$ 860,013	\$ 1,698,568
Accounts receivable	9,751	33,304
Grant receivable	351,009	14,000
Prepaid expenses	25,525	59,123
Total current assets	<u>1,246,298</u>	<u>1,804,995</u>
Property and equipment, net	<u>2,599,760</u>	<u>2,668,759</u>
Other assets:		
Investments	211,098	174,216
Deposits	360	360
Deferred financing costs, net	1,874	2,108
Total other assets	<u>213,332</u>	<u>176,684</u>
Total assets	<u>\$ 4,059,390</u>	<u>\$ 4,650,438</u>
Liabilities and net assets		
Current liabilities:		
Accounts payable and accrued expenses	\$ 171,507	\$ 160,827
Deferred revenue	8,000	-
Note payable, current portion	24,546	23,551
Total current liabilities	<u>204,053</u>	<u>184,378</u>
Other liabilities:		
Note payable, net of current portion	<u>200,387</u>	<u>224,668</u>
Total liabilities	<u>404,440</u>	<u>409,046</u>
Commitments		
Net assets:		
Unrestricted net assts	3,609,842	4,091,719
Temporarily restricted net assets	45,108	149,673
Total net assets	<u>3,654,950</u>	<u>4,241,392</u>
Total liabilities and net assets	<u>\$ 4,059,390</u>	<u>\$ 4,650,438</u>

See Accompanying Notes

International Campaign for Tibet

Statement of Activities

For the year ended December 31, 2014

	Unrestricted	Temporarily Restricted	Total
Support and revenue:			
Contributions	\$ 2,659,880	\$ 15,930	\$ 2,675,810
Grants	22,953	350,984	373,937
Foundations	125,920	-	125,920
Investment income	41,671	-	41,671
Other income	27,960	-	27,960
Sales	15,157	-	15,157
Net assets released from restrictions	471,479	(471,479)	-
Total support and revenue	3,365,020	(104,565)	3,260,455
Expenses:			
Program services:			
Tibetan empowerment	76,509	-	76,509
Human rights	243,694	-	243,694
Understanding refugee and child rights	352,235	-	352,235
Education and awareness	712,616	-	712,616
International operations	103,639	-	103,639
Campaigns	195,624	-	195,624
Government relations	387,697	-	387,697
Media and reporting	515,517	-	515,517
Chinese outreach	307,591	-	307,591
Refugees	2,376	-	2,376
Sustainability	4,359	-	4,359
Total program services	2,901,857	-	2,901,857
Supporting services:			
Fundraising	704,944	-	704,944
General and administrative	240,096	-	240,096
Total supporting services	945,040	-	945,040
Total expenses	3,846,897	-	3,846,897
Change in net assets	(481,877)	(104,565)	(586,442)
Net assets - beginning	4,091,719	149,673	4,241,392
Net assets - ending	\$ 3,609,842	\$ 45,108	\$ 3,654,950

See Accompanying Notes

International Campaign for Tibet

Statement of Activities

For the year ended December 31, 2013

	Unrestricted	Temporarily Restricted	Total
Support and revenue:			
Contributions	\$ 3,391,062	\$ 23,875	\$ 3,414,937
Grants	25,000	404,531	429,531
Foundations	125,920	-	125,920
Investment income	22,994	-	22,994
Other income	26,427	-	26,427
Sales	19,073	-	19,073
Net assets released from restrictions	470,427	(470,427)	-
Total support and revenue	4,080,903	(42,021)	4,038,882
Expenses:			
Program services:			
Tibetan empowerment	-	-	-
Human rights	149,677	-	149,677
Understanding refugee and child rights	404,560	-	404,560
Education and awareness	516,396	-	516,396
International operations	54,109	-	54,109
Campaigns	96,540	-	96,540
Government relations	355,829	-	355,829
Media and reporting	565,238	-	565,238
Chinese outreach	204,433	-	204,433
Refugees	4,572	-	4,572
Sustainability	17,442	-	17,442
Total program services	2,368,796	-	2,368,796
Supporting services:			
Fundraising	943,058	-	943,058
General and administrative	305,299	-	305,299
Total supporting services	1,248,357	-	1,248,357
Total expenses	3,617,153	-	3,617,153
Change in net assets	463,750	(42,021)	421,729
Net assets - beginning	3,627,969	191,694	3,819,663
Net assets - ending	\$ 4,091,719	\$ 149,673	\$ 4,241,392

See Accompanying Notes

International Campaign for Tibet

Statements of Cash Flows

For the years ended December 31	2014	2013
Cash flows from operating activities:		
Change in net assets	\$ (586,442)	\$ 421,729
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	72,545	76,331
Net gain on investments	(36,882)	(20,166)
Donated investments	-	(30,780)
Change in:		
Accounts receivable	23,553	(32,441)
Contributions receivable	-	50,000
Grant receivable	(337,009)	(1,000)
Prepaid expenses	33,598	(9,042)
Accounts payable and accrued expenses	10,680	(47,652)
Deferred revenue	8,000	-
Net cash provided by (used in) operating activities	(811,957)	406,979
Cash flows from investing activities:		
Purchase of property and equipment	(3,312)	-
Cash flows from financing activities:		
Payments made on notes payable	(23,286)	(22,334)
Net increase (decrease) in cash and cash equivalents	(838,555)	384,645
Cash and cash equivalents - beginning	1,698,568	1,313,923
Cash and cash equivalents - ending	\$ 860,013	\$ 1,698,568
Supplemental disclosure of cash flow information:		
Cash paid during the year for:		
Interest	\$ 10,067	\$ 11,019

See Accompanying Notes

International Campaign for Tibet

Notes to Financial Statements

December 31, 2014 and 2013

Note 1: Summary of significant accounting policies:

International Campaign for Tibet (ICT) is a 501(c)(3) tax exempt, nonprofit organization based in Washington DC. Formed in 1988, the organization works to promote human rights and democratic freedoms for the people of Tibet. ICT's major sources of revenue are from contributions, grants, and events.

Basis of accounting - The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles. Accordingly, revenue is recognized when earned and expenses when the obligation is incurred.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities, if any, at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and cash equivalents - Cash and cash equivalents consist of short-term, highly liquid investments with maturities of three months or less at the date of their acquisition.

Accounts receivable - Accounts receivable are stated at their net realizable value. ICT records receivables net of allowance for doubtful accounts when necessary. The allowance is determined based on review of the estimated collectability of the specific accounts, plus a general provision based on historical loss experience and existing economic conditions. Uncollectible amounts are charged off against the allowance for doubtful accounts once management determines an account, or a portion thereof, to be worthless. Management considers all receivables to be fully collectible; therefore, no allowance for doubtful accounts has been established.

Contributions receivable - Contributions receivable consist of unconditional promises to give that are expected to be collected within one year and are recorded at their net realizable value. Conditional promises to give are not included as support until the conditions are substantially met. Management considers all promises to give to be fully collectible; therefore, no allowance for doubtful accounts has been established.

Grant receivable - Grant receivable consists of an amount due from a not-for-profit organization resulting from allowable expenditures incurred that have not been recovered from the not-for-profit organization as of the end of the fiscal year.

International Campaign for Tibet

Notes to Financial Statements

December 31, 2014 and 2013

Note 1: Summary of significant accounting policies: (continued)

Property and equipment - Property and equipment is stated at cost. Contributed property and equipment are recorded at fair value at the date of donation. Depreciation is calculated using the straight-line method over the estimated useful lives of the related assets ranging from 3 to 10 years, and an estimated 40 years for the building. Long-lived assets to be held and used are reviewed for impairment whenever events or changes in circumstances indicate that the related carrying amount may not be recoverable. When required, impairment losses on assets to be held and used are recognized based on the excess of the asset's carrying amount and fair value of the asset. Long-lived assets to be disposed of are reported at the lower of carrying amount or fair value less cost to sell. The Organization capitalizes all additions to property and equipment over \$500.

Deferred financing costs - Deferred financing costs consist of fees and expenses incurred related to the mortgage loan and are being amortized using the straight-line method over the life of the mortgage loan.

Investments - Investments consist of equity securities and are presented in the financial statements at market prices with changes in the fair value reflected in revenue annually. Interest, dividends, and realized gains and losses are recorded as revenue when earned. ICT uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, ICT measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. There have been no changes in the valuation methodologies used during the current year. All assets are considered Level 1 and have been valued using a market approach.

Fair value measurements - The FASB Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

International Campaign for Tibet

Notes to Financial Statements

December 31, 2014 and 2013

Note 1: Summary of significant accounting policies: (continued)

Fair value measurements - (continued)

Level 2 - inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Contributions - Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support depending on the existence and/or nature of any donor restrictions. Donor-restricted support is reported as an increase in temporarily or permanently restricted net assets depending on the nature of the restriction. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. Donated assets are recognized as contribution revenue at their fair market value on the date of donation. There are no permanently restricted net assets at December 31, 2014 and 2013.

International Campaign for Tibet

Notes to Financial Statements

December 31, 2014 and 2013

Note 1: Summary of significant accounting policies: (continued)

Net Assets - In the accompanying financial statements, net assets and revenue have been classified based on the existence or absence of donor-imposed restrictions. The classes of net assets are as follows:

Unrestricted net assets - Net assets that are not subject to donor-imposed stipulations.

Temporarily restricted net assets - Represents net assets that are subject to donor-imposed purpose or time restrictions.

Functional Allocation of Expenses - The costs of providing various programs and other activities have been summarized on a functional basis in the statements of activities and change in net assets. Accordingly, certain supporting general and administrative costs have been allocated according to the amount the programs and supporting services benefited. The following program and supporting services are included in the accompanying financial statements:

Tibetan Empowerment – Programs are designed to help educate and train members of the Tibetan community in leadership, advocacy, communications, and diplomacy and includes the Rowell Fund for Tibet.

Human Rights – Includes campaigns for release of Tibetan political prisoners, for the promotion of human rights in Tibet, and for religious freedom.

Support for Dialogue – Programs that support ICT's mission statement including promoting self-determination for the Tibetan people through negotiations between the Chinese government and His Holiness the Dalai Lama or his representatives.

Education and Awareness – A wide range of activities and initiatives that build greater public awareness about issues in Tibet, including the Light of Truth Award, and rehabilitation of freed political prisoners.

International Operations – Support for ICT's international offices, staff and consultants in Amsterdam, Berlin, London and India.

Campaigns – Campaigns and programs relating to the protection of the Tibetan plateau ecosystem, including opposing unchecked Chinese migration and wanton extraction of natural resources.

Government Relations – Work relating to programs that involve national, state, and regional governments, the U.S. Congress and Administration, European nations, and the European Union and the United Nations.

International Campaign for Tibet

Notes to Financial Statements

December 31, 2014 and 2013

Note 1: Summary of significant accounting policies: (continued)

Functional Allocation of Expenses - (continued)

Media and Reporting – Principal communication activities include the newsletter (*Tibet Press Watch*), the website (www.savetibet.org), information updates (*Reports from Inside Tibet*) and outreach to media.

Chinese Outreach – Creating an understanding of Tibetan issues through increased communication with various segments of the Chinese community.

Refugees – Advocacy and oversight to protect the rights of Tibetan refugees passing through or remaining in Nepal and India, and assistance to the Tibetan communities therein.

Sustainability – A fund to benefit Tibetan communities called “The Private Partnership for the Sustainability of Tibetan Communities.”

Accounting for uncertainty in income taxes - The organization accounts for the effect of any uncertain tax positions based on a "more likely than not" threshold to the recognition of the tax positions being sustained based on the technical merits of the position under scrutiny by the applicable taxing authority. If a tax position or positions are deemed to result in uncertainties of those positions, the unrecognized tax effect is estimated based on a "cumulative probability assessment" that aggregates the estimated tax liability for uncertain tax positions. Interest and penalties, if any, are accrued as a component of general and administrative expenses when assessed. ICT is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation. Similar to other tax-exempt organizations, ICT is subject to tax on unrelated business income. Tax years prior to 2011 are no longer subject to examination by the IRS or the tax jurisdiction of the District of Columbia.

During the years ended December 31, 2014 and 2013, ICT did not have net taxable income from unrelated business activity; therefore, there is no provision in these financial statements for income taxes or interest and penalties related to unrecognized tax benefits.

International Campaign for Tibet

Notes to Financial Statements

December 31, 2014 and 2013

Note 2: Property and equipment:

Property and equipment consisted of the following at December 31:

	<u>2014</u>	<u>2013</u>
Land	\$ 620,568	\$ 620,568
Building	2,573,400	2,573,400
Furniture and equipment	<u>385,767</u>	<u>382,456</u>
	3,579,735	3,576,424
Less: accumulated depreciation	<u>(979,975)</u>	<u>(907,665)</u>
Property and equipment, net	<u>\$ 2,599,760</u>	<u>\$ 2,668,759</u>

Depreciation expense for the years ended December 31, 2014 and 2013 was \$72,311 and \$76,097, respectively.

Note 3: Investments:

Investments consist of equity securities in the amount of \$211,098 and \$174,216 at December 31, 2014 and 2013, respectively.

Investment income is as follows:

	<u>2014</u>	<u>2013</u>
Interest and dividends	\$ 4,789	\$ 2,828
Unrealized gain	<u>36,882</u>	<u>20,166</u>
	<u>\$ 41,671</u>	<u>\$ 22,994</u>

Note 4: Temporarily restricted net assets:

Temporarily restricted net assets amounted to \$45,108 and \$149,673 at December 31, 2014 and 2013, respectively. The temporarily restricted net assets were available for grants to Tibetan photographers, filmmakers and writers.

International Campaign for Tibet

Notes to Financial Statements

December 31, 2014 and 2013

Note 5: Note payable:

ICT has a mortgage note payable to a bank in the original amount of \$300,000, which was refinanced in December 2012. The note bears a fixed rate of 4.15% and requires monthly payments of \$2,779 through November 2022, the due date of the note. Any additional payments of principal are subject to a prepayment penalty. The note is secured by ICT's land, building, and furniture and equipment.

Future minimum principal payments over the next five years and thereafter are as follows:

2015	\$	24,546
2016		25,585
2017		26,667
2018		27,795
2019		28,970
Thereafter		<u>91,370</u>
	\$	<u>224,933</u>

Interest expense amounted to \$10,067 and \$11,019 for 2014 and 2013, respectively.

ICT has a line of credit providing for a maximum borrowing of \$200,000. The line of credit bears a variable rate of the Bank's Prime Rate, which cannot decrease below 4.25% or exceed 30%, and had an initial maturity date of November 24, 2014. The line of credit was renewed for an additional year, and is secured by ICT's receivables and fixed assets. The amount outstanding on the line of credit was \$-0- at December 31, 2014 and 2013.

International Campaign for Tibet

Notes to Financial Statements

December 31, 2014 and 2013

Note 6: Allocation of joint costs:

For the years ended December 31, 2014 and 2013, ICT incurred joint costs of \$1,033,524 and \$951,412, respectively, for informational materials and activities that included telemarketing and direct mail fundraising appeals that were allocated as of December 31 as follows:

	<u>2014</u>	<u>2013</u>
Tibetan empowerment	\$ 18,009	\$ -
Human rights	190,792	63,881
Education and awareness	261,553	251,625
International operations	4,165	-
Campaigns	162,792	150,950
Government relations	40,813	70,416
Media and reporting	46,906	75,259
Chinese outreach	23,490	54,073
Refugees	411	-
Fundraising	<u>284,593</u>	<u>285,208</u>
	<u>\$ 1,033,524</u>	<u>\$ 951,412</u>

Note 7: Employee retirement plan:

In October 1999, ICT established a 403(b) salary reduction agreement for all full-time employees meeting minimum service requirements. Contributions to the plan are made through voluntary salary reductions. ICT may make a matching contribution equal to 100% of the voluntary salary reduction, up to 5% of the employee's base salary. ICT's contributions to the plan for the years ended December 31, 2014 and 2013 were \$31,151 and \$30,645, respectively.

Note 8: Operating leases:

ICT leases equipment and storage space under various operating leases. There are no future minimum rental payments relating to these leases. Rental expense amounted to \$17,232 and \$13,712 for 2014 and 2013, respectively.

International Campaign for Tibet

Notes to Financial Statements

December 31, 2014 and 2013

Note 9: Concentrations:

ICT maintains cash and cash equivalents with commercial banks and a securities broker-dealer. Balances on deposit are insured by the Federal Deposit Insurance Corporation (FDIC) and the Securities Investor Protection Corporation (SIPC) up to specified limits. Balances in excess of FDIC and SIPC limits are uninsured. At various times throughout 2014 and 2013, cash balances at these institutions exceeded the federally insured limits. Organization has not experienced any losses with respect to its cash balances.

At December 31, 2014 and 2013, two entities made up 98% and 100%, of the total accounts receivable balance, respectively. At December 31, 2014 and 2013, one grantor made up 100% of the total grants receivable balance. There is one donor whose contributions exceeded 10% of total contributions in 2014. No donors exceeded 10% in 2013.

Note 10: Deferred financing costs:

During the mortgage loan refinance process, the Organization incurred \$2,342 of deferred financing costs which began being amortized in 2013. Accumulated amortization on these deferred financing costs was \$468 and \$234 as of December 31, 2014 and 2013, respectively. Amortization expense for each of the next five years is expected to be \$234.

Note 11: Subsequent events:

Subsequent events have been evaluated through June 26, 2015, which is the date the financial statements were available to be issued.

**SUPPLEMENTARY
INFORMATION**

Independent Auditor's Report on Supplementary Information

**To the Board of Directors
International Campaign for Tibet
Washington, DC**

We have audited the financial statements of International Campaign for Tibet as of and for the year ended December 31, 2014, and have issued our report thereon dated June 26, 2015, which contained an unmodified opinion on those financial statements. Our audits were performed for the purpose of forming an opinion on the financial statements as a whole. The 2014 schedule of functional expenses and schedule of revenue and expenses – Understanding Refugees and Child Rights are presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

The 2013 schedule of functional expenses and schedule of revenue and expenses – Understanding Refugees and Child Rights were subjected to the auditing procedures applied in the 2013 audit of the basic financial statements by other auditors, whose report on such information stated that it was fairly stated in all material respects in relation to the 2013 financial statements as a whole.

Snyder Cohn, PC

SNYDER COHN, PC
North Bethesda, Maryland
June 26, 2015



International Campaign for Tibet

Schedule of Functional Expenses

For the year ended December 31, 2014

	Program Services											Total Program
	Tibetan Empowerment	Human Rights	Understanding Refugee and Child Rights	Education and Awareness	International Operations	Campaigns	Government Relations	Media and Reporting	Chinese Outreach	Refugees	Sustainability	
Salaries	\$ 25,495	\$ 11,755	\$ 160,218	\$ 188,236	\$ 65,133	\$ 9,154	\$ 218,062	\$ 217,965	\$ 115,176	\$ -	\$ 2,075	\$ 1,013,269
Professional services	13,374	86,187	83,082	154,003	11,036	73,323	49,172	135,092	43,103	167	905	649,444
Printing	10,410	63,024	886	116,622	428	57,980	22,083	22,490	18,373	99	23	312,418
Postage	3,579	59,123	654	76,917	303	49,886	7,128	11,242	21,633	145	15	230,625
Travel	9,373	752	50,199	52,471	8,002	253	6,956	3,880	28,254	1,964	7	162,111
Health Care	2,964	1,083	8,411	14,982	3,360	805	16,135	22,541	13,248	-	204	83,733
Grants/Donations	-	15,220	-	25,300	-	-	-	-	-	-	-	40,520
Payroll taxes	2,255	1,127	7,716	13,452	2,423	630	12,162	19,159	11,533	-	231	70,688
Depreciation and amortization	1,924	918	7,727	11,386	2,072	533	10,185	16,004	8,530	-	192	59,471
Building expenses	2,369	1,135	7,900	14,061	2,509	639	12,148	19,448	12,191	-	250	72,650
Office supplies	943	385	3,030	10,689	1,484	226	6,001	7,932	4,513	-	86	35,289
Consultants	-	-	-	-	-	-	-	-	-	-	-	-
Accounting and payroll	1,110	584	3,551	6,079	1,085	254	5,290	8,728	5,428	-	140	32,249
Retirement	763	338	2,756	5,103	878	246	4,241	6,712	4,268	-	66	25,371
Bank charges	590	400	3,082	5,716	760	261	4,112	7,147	4,253	-	60	26,381
Insurance	359	255	3,322	6,554	701	343	4,043	7,165	4,531	-	-	27,273
Telephone	392	243	7,463	2,847	744	113	3,619	4,867	3,006	-	52	23,346
State registration	-	-	-	-	-	-	-	-	-	-	-	-
Delivery	217	969	395	3,332	131	850	868	1,535	885	1	17	9,200
Dues and subscriptions	2	13	505	686	15	13	3,327	284	4,344	-	-	9,189
Equipment rental	185	86	654	1,183	207	57	1,018	1,606	997	-	17	6,010
Rent	205	97	684	1,200	2,368	58	1,120	1,720	1,031	-	19	8,502
Media/books	-	-	-	152	-	-	-	-	1,000	-	-	1,152
Special events	-	-	-	1,645	-	-	27	-	1,294	-	-	2,966
Total expenses	\$ 76,509	\$ 243,694	\$ 352,235	\$ 712,616	\$ 103,639	\$ 195,624	\$ 387,697	\$ 515,517	\$ 307,591	\$ 2,376	\$ 4,359	\$ 2,901,857

See Independent Auditor's Report on Supplementary Information

International Campaign for Tibet
Schedule of Functional Expenses (continued)

For the year ended December 31, 2014

		Support Services				
	Total Program	Fundraising (Development)	General and Administrative	Total Supporting Services	2014 Total	2013 Total
Salaries	\$ 1,013,269	\$ 96,987	\$ 106,133	\$ 203,120	\$ 1,216,389	\$ 1,070,748
Professional services	649,444	246,323	25,560	271,883	921,327	887,636
Printing	312,418	176,946	902	177,848	490,266	411,762
Postage	230,625	117,602	726	118,328	348,953	330,053
Travel	162,111	5,031	6,544	11,575	173,686	159,456
Health Care	83,733	8,608	43,103	51,711	135,444	119,415
Grants/Donations	40,520	-	100	100	40,620	103,633
Payroll taxes	70,688	7,849	7,583	15,432	86,120	87,704
Depreciation and amortization	59,471	6,633	6,441	13,074	72,545	76,331
Building expenses	72,650	8,224	8,446	16,670	89,320	63,967
Office supplies	35,289	5,913	17,238	23,151	58,440	61,739
Consultants	-	-	-	-	-	55,550
Accounting and payroll	32,249	3,655	3,465	7,120	39,369	32,340
Retirement	25,371	2,904	2,877	5,781	31,152	30,645
Bank charges	26,381	3,520	3,985	7,505	33,886	29,267
Insurance	27,273	3,448	3,536	6,984	34,257	28,509
Telephone	23,346	1,587	1,511	3,098	26,444	25,252
State registration	-	3,914	-	3,914	3,914	10,302
Delivery	9,200	4,179	395	4,574	13,774	9,742
Dues and subscriptions	9,189	245	145	390	9,579	9,068
Equipment rental	6,010	679	666	1,345	7,355	7,532
Rent	8,502	697	677	1,374	9,876	6,180
Media/books	1,152	-	-	-	1,152	322
Special events	2,966	-	63	63	3,029	-
Total expenses	\$ 2,901,857	\$ 704,944	\$ 240,096	\$ 945,040	\$ 3,846,897	\$ 3,617,153

See Independent Auditor's Report on Supplementary Information

International Campaign for Tibet

Schedules of Revenue and Expenses - Understanding Refugees and Child Rights

December 31	2014	2013
Revenue:		
Grant	\$ 350,984	\$ 404,531
Expenses:		
Salary - Executive Chairman	110,776	100,835
Salary - Vice President for Special Programs	11,097	474
Salary - Deputy Director for Special Programs	21,787	3,822
Salary - Deputy Director for Chinese Outreach	9,386	41,046
Salary - Research Analyst	5,922	64,484
Benefits and related payroll expenses	18,882	15,722
Professional services and consultants	83,082	76,196
Travel	50,199	66,780
Telephone	7,463	13,545
Depreciation	7,727	5,152
Occupancy	7,900	3,419
Office supplies	3,030	3,531
Accounting and payroll	3,551	2,092
Bank charges	3,082	2,666
Insurance	3,322	1,901
Printing	886	568
Equipment rental	654	510
Dues and subscriptions	505	487
Rent	684	412
Postage	654	392
Donations	-	300
Delivery	395	197
	<u>350,984</u>	<u>404,531</u>
Excess of revenue over expenses:	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditor's Report on Supplemental Information