

International Campaign for Tibet

**Financial Statements
and Supplementary Information**

For the Years Ended December 31, 2015 and 2014

**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 (ICT) (a nonprofit organization), which comprise the statements of financial position as of December 31, 2015 and 2014, and the related statements of activities and cash flows for the years 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 audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits 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 ICT'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 ICT'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, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Snyder Cohn, PC
SNYDER COHN, PC
North Bethesda, Maryland
July 1, 2016



International Campaign for Tibet

Statements of Financial Position

December 31	2015	2014
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,124,987	\$ 860,013
Accounts receivable	11,836	9,751
Contributions receivable	150,015	-
Grant receivable	-	351,009
Prepaid expenses	29,282	25,525
Total current assets	<u>1,316,120</u>	<u>1,246,298</u>
Property and equipment, net	<u>2,534,112</u>	<u>2,599,760</u>
Other assets:		
Investments	10,914	211,098
Deposits	360	360
Deferred financing costs, net	1,639	1,874
Total other assets	<u>12,913</u>	<u>213,332</u>
Total assets	<u><u>\$ 3,863,145</u></u>	<u><u>\$ 4,059,390</u></u>
Liabilities and net assets		
Current liabilities:		
Accounts payable and accrued expenses	\$ 109,458	\$ 171,507
Deferred revenue	-	8,000
Note payable, current portion	25,585	24,546
Total current liabilities	<u>135,043</u>	<u>204,053</u>
Other liabilities:		
Note payable, net of current portion	<u>175,064</u>	<u>200,387</u>
Total liabilities	<u>310,107</u>	<u>404,440</u>
Commitments		
Net assets:		
Unrestricted net assts	3,494,186	3,609,842
Temporarily restricted net assets	58,852	45,108
Total net assets	<u>3,553,038</u>	<u>3,654,950</u>
Total liabilities and net assets	<u><u>\$ 3,863,145</u></u>	<u><u>\$ 4,059,390</u></u>

See Accompanying Notes

International Campaign for Tibet

Statement of Activities

For the year ended December 31, 2015

	Unrestricted	Temporarily Restricted	Total
Support and revenue:			
Contributions	\$ 2,923,905	\$ 51,925	\$ 2,975,830
Grants	27,000	336,328	363,328
Investment income	9,046	-	9,046
Other income	23,478	-	23,478
Merchandise sales	16,602	-	16,602
Net assets released from restrictions	374,509	(374,509)	-
Total support and revenue	<u>3,374,540</u>	<u>13,744</u>	<u>3,388,284</u>
Expenses:			
Program services:			
Tibetan empowerment	64,583	-	64,583
Human rights	249,581	-	249,581
Understanding refugee and child rights	234,930	-	234,930
Education and awareness	766,584	-	766,584
International operations	26,812	-	26,812
Campaigns	221,947	-	221,947
Government relations	314,397	-	314,397
Media and reporting	524,385	-	524,385
Chinese outreach	213,305	-	213,305
Total program services	<u>2,616,524</u>	<u>-</u>	<u>2,616,524</u>
Supporting services:			
Fundraising	727,328	-	727,328
General and administrative	146,344	-	146,344
Total supporting services	<u>873,672</u>	<u>-</u>	<u>873,672</u>
Total expenses	<u>3,490,196</u>	<u>-</u>	<u>3,490,196</u>
Change in net assets	(115,656)	13,744	(101,912)
Net assets - beginning	<u>3,609,842</u>	<u>45,108</u>	<u>3,654,950</u>
Net assets - ending	<u>\$ 3,494,186</u>	<u>\$ 58,852</u>	<u>\$ 3,553,038</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
Merchandise sales	15,157	-	15,157
Net assets released from restrictions	471,479	(471,479)	-
Total support and revenue	<u>3,365,020</u>	<u>(104,565)</u>	<u>3,260,455</u>
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	<u>2,901,857</u>	<u>-</u>	<u>2,901,857</u>
Supporting services:			
Fundraising	704,944	-	704,944
General and administrative	240,096	-	240,096
Total supporting services	<u>945,040</u>	<u>-</u>	<u>945,040</u>
Total expenses	<u>3,846,897</u>	<u>-</u>	<u>3,846,897</u>
Change in net assets	(481,877)	(104,565)	(586,442)
Net assets - beginning	<u>4,091,719</u>	<u>149,673</u>	<u>4,241,392</u>
Net assets - ending	<u>\$ 3,609,842</u>	<u>\$ 45,108</u>	<u>\$ 3,654,950</u>

See Accompanying Notes

International Campaign for Tibet

Statements of Cash Flows

For the years ended December 31	2015	2014
Cash flows from operating activities:		
Change in net assets	\$ (101,912)	\$ (586,442)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	68,258	72,545
Net gain on investments	(7,339)	(36,882)
Donated investments	(6,601)	-
Change in:		
Accounts receivable	(2,085)	23,553
Contributions receivable	(150,015)	-
Grant receivable	351,009	(337,009)
Prepaid expenses	(3,757)	33,598
Accounts payable and accrued expenses	(62,049)	10,680
Deferred revenue	(8,000)	8,000
Net cash provided by (used in) operating activities	<u>77,509</u>	<u>(811,957)</u>
Cash flows from investing activities:		
Purchase of investments	(803)	-
Proceeds from sale of investments	214,927	-
Purchase of property and equipment	(2,375)	(3,312)
Net cash provided by (used in) investing activities	<u>211,749</u>	<u>(3,312)</u>
Cash flows from financing activities:		
Payments made on notes payable	(24,284)	(23,286)
Net increase (decrease) in cash and cash equivalents	264,974	(838,555)
Cash and cash equivalents - beginning	860,013	1,698,568
Cash and cash equivalents - ending	<u>\$ 1,124,987</u>	<u>\$ 860,013</u>
Supplemental disclosure of cash flow information:		
Cash paid during the year for:		
Interest	\$ 9,069	\$ 10,067

See Accompanying Notes

International Campaign for Tibet

Notes to Financial Statements

December 31, 2015 and 2014

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, 2015 and 2014

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. ICT 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, 2015 and 2014

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, 2015 and 2014.

International Campaign for Tibet

Notes to Financial Statements

December 31, 2015 and 2014

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 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.

Understanding Refugee and Child Rights - Programs that support ICT's mission statement including promoting self-determination for the Tibetan people.

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.

International Campaign for Tibet

Notes to Financial Statements

December 31, 2015 and 2014

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

Functional allocation of expenses - (continued)

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.

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.

Accounting for uncertainty in income taxes - ICT 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 2012 are no longer subject to examination by the IRS or the tax jurisdiction of the District of Columbia.

During the years ended December 31, 2015 and 2014, 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, 2015 and 2014

Note 2: Property and equipment:

Property and equipment consisted of the following at December 31:

	<u>2015</u>	<u>2014</u>
Land	\$ 620,568	\$ 620,568
Building	2,573,400	2,573,400
Furniture and equipment	<u>388,142</u>	<u>385,767</u>
	3,582,110	3,579,735
Less: accumulated depreciation	<u>(1,047,998)</u>	<u>(979,975)</u>
Property and equipment, net	<u>\$ 2,534,112</u>	<u>\$ 2,599,760</u>

Depreciation expense for the years ended December 31, 2015 and 2014 was \$68,023 and \$72,311, respectively.

Note 3: Investments:

Investments consisted of equity securities in the amount of \$10,914 and \$211,098 at December 31, 2015 and 2014, respectively.

Investment income was as follows:

	<u>2015</u>	<u>2014</u>
Interest and dividends	\$ 1,707	\$ 4,789
Realized loss	(2,331)	-
Unrealized gain	<u>9,670</u>	<u>36,882</u>
	<u>\$ 9,046</u>	<u>\$ 41,671</u>

Note 4: Temporarily restricted net assets:

Temporarily restricted net assets amounted to \$58,852 and \$45,108 at December 31, 2015 and 2014, respectively. The temporarily restricted net assets were available for grants to Tibetan photographers, filmmakers and writers, and for Tibetan earthquake relief.

International Campaign for Tibet

Notes to Financial Statements

December 31, 2015 and 2014

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:

2016	\$	25,585
2017		26,667
2018		27,795
2019		28,970
2020		30,196
Thereafter		<u>61,436</u>
	\$	<u>200,649</u>

Interest expense amounted to \$9,069 and \$10,067 for 2015 and 2014, 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 two years and is secured by ICT's receivables and fixed assets. There were no borrowings on the line of credit during 2015 and 2014 and the amount outstanding was \$-0- at December 31, 2015 and 2014.

International Campaign for Tibet

Notes to Financial Statements

December 31, 2015 and 2014

Note 6: Allocation of joint costs:

For the years ended December 31, 2015 and 2014, ICT incurred joint costs of \$1,089,259 and \$1,033,524, respectively, for informational materials and activities that included telemarketing and direct mail fundraising appeals that were allocated as of December 31 as follows:

	<u>2015</u>	<u>2014</u>
Tibetan empowerment	\$ 3,509	\$ 18,009
Human rights	204,107	190,792
Understanding refugee and child rights	-	411
Education and awareness	313,309	261,553
International operations	13,420	4,165
Campaigns	144,278	162,792
Government relations	51,017	40,813
Media and reporting	26,716	46,906
Chinese outreach	21,054	23,490
Fundraising	311,849	284,593
	<u>\$ 1,089,259</u>	<u>\$ 1,033,524</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, 2015 and 2014 were \$26,302 and \$31,151, 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 \$15,590 and \$17,232 for 2015 and 2014, respectively.

International Campaign for Tibet

Notes to Financial Statements

December 31, 2015 and 2014

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. At various times throughout 2015 and 2014, cash balances at these institutions exceeded the federally insured limits. ICT has not experienced any losses with respect to its cash balances.

At December 31, 2015 and 2014, two entities made up 54% and 98% of the total accounts receivable balance, respectively. At December 31, 2014, one grantor made up 100% of the total grants receivable balance. At December 31, 2015, one contributor made up 100% of the total contributions receivable balance. No donors exceeded 10% of total contributions in 2015. There was one donor whose contributions exceeded 10% of total contributions in 2014.

Note 10: Deferred financing costs:

During the mortgage loan refinance process, ICT incurred \$2,342 of deferred financing costs which began being amortized in 2013. Accumulated amortization on these deferred financing costs was \$703 and \$468 as of December 31, 2015 and 2014, respectively. Amortization expense for each of the next five years is expected to be \$234.

Note 11: Related party transaction:

ICT contracted the production of a series of short monographs and documentaries with a company that is owned by the spouse of ICT's President. The selection of this company was approved by the Board of Directors. The related expense for the years ended December 31, 2015 and 2014 amounted to \$46,074 and \$-0-, respectively.

Note 12: Subsequent events:

Subsequent events have been evaluated through July 1, 2016, 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 years ended December 31, 2015 and 2014, and have issued our report thereon dated July 1, 2016, 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 schedule of functional expenses and schedules of revenue and expenses - Understanding Refugees and Child Rights are presented for the purposes of additional analysis and are 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.

Snyder Cohn, PC

SNYDER COHN, PC
North Bethesda, Maryland
July 1, 2016



International Campaign for Tibet

Schedule of Functional Expenses

For the year ended December 31, 2015

	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	
Salaries	\$ 30,823	\$ -	\$ 99,396	\$ 138,697	\$ 13,125	\$ 37,643	\$ 149,829	\$ 203,855	\$ 47,782	\$ 721,150
Professional services	8,135	79,724	45,226	127,732	4,221	58,708	48,273	142,636	64,762	579,417
Printing	1,821	104,881	333	167,296	2,768	71,375	25,393	16,245	10,550	400,662
Postage	1,651	49,330	708	79,031	1,907	36,347	12,088	10,220	7,185	198,467
Travel	7,026	-	60,528	21,355	1,113	7,582	14,375	11,199	6,714	129,892
Health Care	2,511	-	2,631	15,829	571	2,001	13,343	28,045	15,803	80,734
Grants/Donations including earthquake relief	-	14,220	-	132,460	-	-	-	-	-	146,680
Payroll taxes	1,735	-	1,753	10,244	429	1,285	8,144	18,031	10,229	51,850
Depreciation and amortization	1,880	-	1,877	10,907	509	1,362	8,207	18,943	10,756	54,441
Building expenses	1,825	-	2,097	13,276	505	1,411	11,268	22,337	12,154	64,873
Office supplies	2,397	-	1,095	4,255	112	373	3,681	5,775	2,719	20,407
Consultants	-	-	-	-	-	-	-	-	-	-
Accounting and payroll	1,366	-	1,217	6,234	385	585	4,589	11,066	6,359	31,801
Retirement	699	-	730	4,317	228	498	3,133	7,268	4,042	20,915
Bank charges	866	-	854	5,080	249	610	3,545	8,839	4,845	24,888
Insurance	413	-	587	4,173	347	514	1,653	5,614	2,854	16,155
Telephone	672	-	1,706	3,661	183	448	2,628	8,417	3,622	21,337
State registration	-	-	-	-	-	-	-	-	-	-
Delivery	377	1,426	34	3,801	58	930	856	727	439	8,648
Dues and subscriptions	-	-	-	105	-	-	1,600	-	-	1,705
Equipment rental	196	-	201	1,177	61	138	855	1,997	1,119	5,744
Rent	190	-	191	1,108	41	137	937	3,171	1,130	6,905
Media/books	-	-	-	-	-	-	-	-	-	-
Special events	-	-	13,766	15,846	-	-	-	-	241	29,853
Total expenses	\$ 64,583	\$ 249,581	\$ 234,930	\$ 766,584	\$ 26,812	\$ 221,947	\$ 314,397	\$ 524,385	\$ 213,305	\$ 2,616,524

See Independent Auditor's Report on Supplementary Information

International Campaign for Tibet
Schedule of Functional Expenses (continued)

For the year ended December 31, 2015

	Support Services			Total Supporting Services	2015 Total	2014 Total
	Total Program	Fundraising (Development)	General and Administrative			
Salaries	\$ 721,150	\$ 105,638	\$ 77,506	\$ 183,144	\$ 904,294	\$ 1,216,389
Professional services	579,417	290,152	17,824	307,976	887,393	921,327
Printing	400,662	143,293	903	144,196	544,858	490,266
Postage	198,467	95,589	6,220	101,809	300,276	348,953
Travel	129,892	6,863	1,797	8,660	138,552	173,686
Health Care	80,734	13,138	7,076	20,214	100,948	135,444
Grants/Donations including earthquake relief	146,680	-	-	-	146,680	40,620
Payroll taxes	51,850	8,487	4,819	13,306	65,156	86,120
Depreciation and amortization	54,441	9,030	4,786	13,816	68,257	72,545
Building expenses	64,873	10,547	8,016	18,563	83,436	89,320
Office supplies	20,407	2,473	4,699	7,172	27,579	58,440
Consultants	-	7,500	-	7,500	7,500	-
Accounting and payroll	31,801	4,966	2,433	7,399	39,200	39,369
Retirement	20,915	3,542	1,846	5,388	26,303	31,152
Bank charges	24,888	4,072	2,150	6,222	31,110	33,886
Insurance	16,155	3,480	1,033	4,513	20,668	34,257
Telephone	21,337	3,122	1,486	4,608	25,945	26,444
State registration	-	5,508	-	5,508	5,508	3,914
Delivery	8,648	3,673	648	4,321	12,969	13,774
Dues and subscriptions	1,705	-	122	122	1,827	9,579
Equipment rental	5,744	967	500	1,467	7,211	7,355
Rent	6,905	915	558	1,473	8,378	9,876
Media/books	-	-	1,922	1,922	1,922	1,152
Special events	29,853	4,373	-	4,373	34,226	3,029
Total expenses	\$ 2,616,524	\$ 727,328	\$ 146,344	\$ 873,672	\$ 3,490,196	\$ 3,846,897

See Independent Auditor's Report on Supplementary Information

International Campaign for Tibet

Schedules of Revenue and Expenses - Understanding Refugees and Child Rights

December 31	2015	2014
Revenue:		
Grant	\$ 231,193	\$ 350,984
Expenses:		
Salary - President	19,688	-
Salary - Executive Chairman	-	110,776
Salary - Vice President for Special Programs	15,750	11,097
Salary - Director of Special Programs	9,338	21,787
Salary - Deputy Director for Chinese Outreach	25,157	9,386
Salary - Research Analyst	25,625	5,922
Salary - Associate Director for Chinese Engagement	2,214	-
Benefits and related payroll expenses	4,477	18,882
Professional services and consultants	44,711	83,082
Travel	60,475	50,199
Telephone	1,661	7,463
Depreciation	1,706	7,727
Occupancy	1,730	7,900
Office supplies	1,043	3,030
Accounting and payroll	1,158	3,551
Bank charges	790	3,082
Insurance	587	3,322
Printing	297	886
Equipment rental	184	654
Dues and subscriptions	-	505
Rent	166	684
Postage	646	654
Delivery	24	395
Special events	13,766	-
	231,193	350,984
Excess of revenue over expenses	\$ -	\$ -

See Independent Auditor's Report on Supplemental Information