

International Campaign for Tibet

**Financial Statements
and Supplementary Information**

For the Years Ended December 31, 2016 and 2015

**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, 2016 and 2015, 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, 2016 and 2015, 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 10, 2017



International Campaign for Tibet

Statements of Financial Position

December 31	2016	2015
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,273,894	\$ 1,124,987
Accounts receivable	14,768	11,836
Contributions receivable	28,226	150,015
Prepaid expenses	53,251	29,282
Total current assets	<u>1,370,139</u>	<u>1,316,120</u>
Property and equipment, net	<u>2,474,003</u>	<u>2,534,112</u>
Other assets:		
Investments	25,006	10,914
Deposits	360	360
Deferred financing costs, net	1,405	1,639
Total other assets	<u>26,771</u>	<u>12,913</u>
Total assets	<u>\$ 3,870,913</u>	<u>\$ 3,863,145</u>
Liabilities and net assets		
Current liabilities:		
Accounts payable and accrued expenses	\$ 113,089	\$ 109,458
Note payable, current portion	26,667	25,585
Total current liabilities	<u>139,756</u>	<u>135,043</u>
Other liabilities:		
Note payable, net of current portion	<u>146,477</u>	<u>175,064</u>
Total liabilities	<u>286,233</u>	<u>310,107</u>
Commitments		
Net assets:		
Unrestricted net assts	3,538,311	3,494,186
Temporarily restricted net assets	46,369	58,852
Total net assets	<u>3,584,680</u>	<u>3,553,038</u>
Total liabilities and net assets	<u>\$ 3,870,913</u>	<u>\$ 3,863,145</u>

See Accompanying Notes

International Campaign for Tibet

Statement of Activities

For the year ended December 31, 2016

	Unrestricted	Temporarily Restricted	Total
Support and revenue:			
Contributions	\$ 3,308,760	\$ 45,952	\$ 3,354,712
Grants	14,000	109,620	123,620
Investment income	571	-	571
Other income	22,711	-	22,711
Merchandise sales	25,552	-	25,552
Net assets released from restrictions	168,055	(168,055)	-
Total support and revenue	<u>3,539,649</u>	<u>(12,483)</u>	<u>3,527,166</u>
Expenses:			
Program services:			
Tibetan empowerment	124,136	-	124,136
Human rights	277,785	-	277,785
Understanding refugee and child rights	255,351	-	255,351
Education and awareness	933,503	-	933,503
International operations	47,904	-	47,904
Campaigns	144,530	-	144,530
Government relations	306,049	-	306,049
Media and reporting	533,081	-	533,081
Chinese outreach	138,266	-	138,266
Total program services	<u>2,760,605</u>	<u>-</u>	<u>2,760,605</u>
Supporting services:			
Fundraising	622,565	-	622,565
General and administrative	112,354	-	112,354
Total supporting services	<u>734,919</u>	<u>-</u>	<u>734,919</u>
Total expenses	<u>3,495,524</u>	<u>-</u>	<u>3,495,524</u>
Change in net assets	44,125	(12,483)	31,642
Net assets - beginning	<u>3,494,186</u>	<u>58,852</u>	<u>3,553,038</u>
Net assets - ending	<u>\$ 3,538,311</u>	<u>\$ 46,369</u>	<u>\$ 3,584,680</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

Statements of Cash Flows

For the years ended December 31	2016	2015
Cash flows from operating activities:		
Change in net assets	\$ 31,642	\$ (101,912)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	69,387	68,257
Net gain on investments	(291)	(7,339)
Donated investments	(27,893)	(6,601)
Change in:		
Accounts receivable	(2,932)	(2,085)
Contributions receivable	121,789	(150,015)
Grant receivable	-	351,009
Prepaid expenses	(23,969)	(3,757)
Accounts payable and accrued expenses	3,631	(62,049)
Deferred revenue	-	(8,000)
Net cash provided by operating activities	<u>171,364</u>	<u>77,508</u>
Cash flows from investing activities:		
Purchase of investments	-	(803)
Proceeds from sale of investments	14,092	214,927
Purchase of property and equipment	(9,044)	(2,374)
Net cash provided by investing activities	<u>5,048</u>	<u>211,750</u>
Cash flows from financing activities:		
Payments made on notes payable	<u>(27,505)</u>	<u>(24,284)</u>
Net increase in cash and cash equivalents	148,907	264,974
Cash and cash equivalents - beginning	<u>1,124,987</u>	<u>860,013</u>
Cash and cash equivalents - ending	<u>\$ 1,273,894</u>	<u>\$ 1,124,987</u>
Supplemental disclosure of cash flow information:		
Cash paid during the year for:		
Interest	\$ 8,000	\$ 9,069

See Accompanying Notes

International Campaign for Tibet

Notes to Financial Statements

December 31, 2016 and 2015

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 an 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, 2016 and 2015

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, 2016 and 2015

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, 2016 and 2015.

International Campaign for Tibet

Notes to Financial Statements

December 31, 2016 and 2015

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. 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, 2016 and 2015

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 2013 are no longer subject to examination by the IRS or the tax jurisdiction of the District of Columbia.

During the years ended December 31, 2016 and 2015, ICT did not have net taxable income from unrelated business activities; 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, 2016 and 2015

Note 2: Property and equipment:

Property and equipment consisted of the following at December 31:

	<u>2016</u>	<u>2015</u>
Land	\$ 620,568	\$ 620,568
Building	2,573,400	2,573,400
Furniture and equipment	<u>359,983</u>	<u>388,142</u>
	3,553,951	3,582,110
Less: accumulated depreciation	<u>(1,079,948)</u>	<u>(1,047,998)</u>
Property and equipment, net	<u>\$ 2,474,003</u>	<u>\$ 2,534,112</u>

Depreciation expense for the years ended December 31, 2016 and 2015 was \$69,153 and \$68,023, respectively.

Note 3: Investments:

Investments consisted of equity securities in the amount of \$25,006 and \$10,914 at December 31, 2016 and 2015, respectively.

Investment income was as follows:

	<u>2016</u>	<u>2015</u>
Interest and dividends	\$ 280	\$ 1,707
Realized loss	(368)	(2,331)
Unrealized gain	<u>659</u>	<u>9,670</u>
	<u>\$ 571</u>	<u>\$ 9,046</u>

Note 4: Temporarily restricted net assets:

Temporarily restricted net assets amounted to \$46,369 and \$58,852 at December 31, 2016 and 2015, 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, 2016 and 2015

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:

2017	\$	26,667
2018		27,795
2019		28,970
2020		30,196
2021		31,473
Thereafter		<u>28,043</u>
	\$	<u>173,144</u>

Interest expense amounted to \$8,000 and \$9,069 for the years ended December 31, 2016 and 2015, 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 then an additional year with a new maturity date of November 24, 2017 and is secured by ICT's receivables and fixed assets. There were no borrowings on the line of credit during 2016 and 2015 and the amount outstanding was \$-0- at December 31, 2016 and 2015.

International Campaign for Tibet

Notes to Financial Statements

December 31, 2016 and 2015

Note 6: Allocation of joint costs:

For the years ended December 31, 2016 and 2015, ICT incurred joint costs of \$1,113,013 and \$1,089,259, respectively, for informational materials and activities that included telemarketing and direct mail fundraising appeals that were allocated as of December 31 as follows:

	2016	2015
Tibetan empowerment	\$ 7,899	\$ 3,509
Human rights	213,961	204,107
Education and awareness	364,806	313,309
International operations	10,357	13,420
Campaigns	104,449	144,278
Government relations	74,294	51,017
Media and reporting	58,281	26,716
Chinese outreach	59	21,054
Fundraising	278,907	311,849
	<u>\$ 1,113,013</u>	<u>\$ 1,089,259</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, 2016 and 2015 were \$41,064 and \$26,302, 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 \$18,209 and \$15,590 for 2016 and 2015, respectively.

International Campaign for Tibet

Notes to Financial Statements

December 31, 2016 and 2015

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 2016 and 2015, 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, 2016 and 2015, two entities made up 42% and 54% of the total accounts receivable balance, respectively. At December 31, 2016, two contributors made up 60% of the total contributions 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 2016 or 2015.

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 \$937 and \$703 as of December 31, 2016 and 2015, 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, 2016 and 2015 amounted to \$8,896 and \$46,074, respectively.

Note 12: Subsequent events:

Subsequent events have been evaluated through July 10, 2017, 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, 2016 and 2015, and have issued our report thereon dated July 10, 2017, 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 for the year ended December 31, 2016 and schedules of revenue and expenses - Understanding Refugees and Child Rights for the years ended December 31, 2016 and 2015 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 10, 2017



International Campaign for Tibet

Schedule of Functional Expenses

For the year ended December 31, 2016

	Program Services									
	Tibetan Empowerment	Human Rights	Understanding Refugee and Child Rights	Education and Awareness	International Operations	Campaigns	Government Relations	Media and Reporting	Chinese Outreach	Total Program
Salaries	\$ 42,083	\$ 2,688	\$ 139,437	\$ 217,159	\$ 22,388	\$ 11,788	\$ 119,434	\$ 185,445	\$ 37,913	\$ 778,335
Professional services	13,555	85,871	50,568	203,511	3,801	43,737	61,979	147,474	35,230	645,726
Printing	4,329	114,430	2,689	199,553	113	56,348	37,369	30,854	587	446,272
Postage	2,964	54,415	1,538	94,101	410	27,505	18,347	18,740	2,733	220,753
Travel	35,106	889	18,511	58,402	606	682	2,254	19,049	9,240	144,739
Health care	6,066	1,010	9,669	28,600	1,931	972	16,022	29,155	13,752	107,177
Grants/Donations including earthquake relief	-	14,220	-	34,500	12,000	-	-	-	-	60,720
Payroll taxes	3,185	527	5,447	14,851	1,165	500	8,161	16,096	7,157	57,089
Depreciation and amortization	3,105	523	4,946	15,153	1,217	523	7,974	16,700	6,892	57,033
Building expenses	2,588	419	3,713	12,599	851	445	6,766	13,046	5,796	46,223
Office supplies	836	85	585	8,036	287	139	1,688	6,256	1,237	19,149
Consultants	-	-	-	-	-	-	-	-	-	-
Accounting and payroll	1,722	298	3,333	8,001	773	261	4,288	9,437	3,825	31,938
Retirement	1,868	310	3,142	8,841	716	301	4,759	9,748	4,171	33,856
Bank charges	1,745	330	2,531	9,371	714	320	4,747	10,377	3,856	33,991
Insurance	980	208	356	6,684	418	259	2,944	6,804	2,061	20,714
Telephone	587	109	2,033	3,006	246	103	1,561	5,940	2,129	15,714
State registration	-	-	-	-	-	-	-	-	-	-
Delivery	189	1,339	111	5,234	19	520	1,121	1,250	97	9,880
Dues and subscriptions	26	9	2,000	71	-	9	4,902	246	53	7,316
Equipment rental	349	50	756	1,703	131	63	847	1,916	761	6,576
Rent	2,853	55	556	1,613	118	55	886	2,018	776	8,930
Media/books	-	-	-	1,971	-	-	-	2,530	-	4,501
Special events	-	-	3,430	543	-	-	-	-	-	3,973
Total expenses	\$ 124,136	\$ 277,785	\$ 255,351	\$ 933,503	\$ 47,904	\$ 144,530	\$ 306,049	\$ 533,081	\$ 138,266	\$ 2,760,605

See Independent Auditor's Report on Supplementary Information

International Campaign for Tibet
Schedule of Functional Expenses (continued)

For the year ended December 31, 2016

	Total Program	Support Services		Total Supporting Services	2016 Total	2015 Total
		Fundraising (Development)	General and Administrative			
Salaries	\$ 778,335	\$ 121,750	\$ 40,242	\$ 161,992	\$ 940,327	\$ 904,294
Professional services	645,726	197,623	45,617	243,240	888,966	887,393
Printing	446,272	129,266	208	129,474	575,746	544,858
Postage	220,753	70,056	1,595	71,651	292,404	300,276
Travel	144,739	10,710	2,005	12,715	157,454	138,552
Health care	107,177	17,614	4,530	22,144	129,321	100,948
Grants/Donations including earthquake relief	60,720	-	-	-	60,720	146,680
Payroll taxes	57,089	9,582	2,382	11,964	69,053	65,156
Depreciation and amortization	57,033	9,920	2,434	12,354	69,387	68,257
Building expenses	46,223	7,869	2,281	10,150	56,373	83,436
Office supplies	19,149	2,643	4,548	7,191	26,340	27,579
Consultants	-	-	-	-	-	7,500
Accounting and payroll	31,938	5,507	1,297	6,804	38,742	39,200
Retirement	33,856	5,784	1,424	7,208	41,064	26,302
Bank charges	33,991	9,414	1,535	10,949	44,940	31,110
Insurance	20,714	4,153	1,036	5,189	25,903	20,668
Telephone	15,714	2,573	477	3,050	18,764	25,945
State registration	-	11,212	-	11,212	11,212	5,508
Delivery	9,880	4,568	115	4,683	14,563	12,969
Dues and subscriptions	7,316	160	61	221	7,537	1,827
Equipment rental	6,576	1,137	281	1,418	7,994	7,211
Rent	8,930	1,024	261	1,285	10,215	8,379
Media/books	4,501	-	25	25	4,526	1,922
Special events	3,973	-	-	-	3,973	34,226
Total expenses	\$ 2,760,605	\$ 622,565	\$ 112,354	\$ 734,919	\$ 3,495,524	\$ 3,490,196

See Independent Auditor's Report on Supplementary Information

International Campaign for Tibet

Schedules of Revenue and Expenses - Understanding Refugees and Child Rights

December 31	2016	2015
Revenue:		
Grant	\$ 108,911	\$ 231,193
Expenses:		
Salary - President	15,313	19,688
Salary - Vice President for Special Programs	14,500	15,750
Salary - Deputy Director for Special Programs	2,075	9,338
Salary - Deputy Director for Chinese Outreach	30,000	25,157
Salary - Research Analyst	19,800	25,625
Salary - Associate Director for Chinese Engagement	5,000	2,214
Benefits and related payroll expenses	3,685	4,477
Professional services and consultants	3,575	44,711
Travel	4,249	60,475
Telephone	1,281	1,661
Depreciation	1,023	1,706
Occupancy	854	1,730
Office supplies	198	1,043
Accounting and payroll	585	1,158
Bank charges	504	790
Insurance	204	587
Printing	77	297
Equipment rental	127	184
Dues and subscriptions	2,000	-
Rent	117	166
Postage	295	646
Delivery	19	24
Special events	3,430	13,766
	108,911	231,193
Excess of revenue over expenses	\$ -	\$ -

See Independent Auditor's Report on Supplemental Information