Islamic Relief USA and Affiliate

Consolidated Financial Report
December 31, 2014

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McGladrey

Independent Auditor's Report

To the Board of Directors
Islamic Relief USA
Alexandria, Virginia

Report on the Financial Statements
We have audited the accompanying consolidated financial statements of Islamic Relief USA and Affiliate (IRUSA) which comprise the consolidated balance sheet as of December 31, 2014, and the related consolidated statements of activities and cash flows for the year then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these consolidated 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 the consolidated 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 consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated 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 consolidated financial statements referred to above present fairly, in all material respects, the financial position of Islamic Relief USA and Affiliate as of December 31, 2014, and the changes in their net assets and their cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited IRUSA's 2013 consolidated financial statements, and we expressed an unmodified audit opinion on those audited consolidated financial statements in our report dated June 12, 2014. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2013, is consistent, in all material respects, with the audited consolidated financial statements from which it has been derived.

McGladrey LLP

McLean, Virginia
June 25, 2015

Islamic Relief USA and Affiliate

Consolidated Balance Sheet
December 31, 2014
(With Comparative Totals for 2013)

	2014	2013
Assets		
Cash	**$ 40,177,917**	$ 43,412,272
Investments	**1,119,005**	644,164
Accounts Receivable	**9,267**	141,205
Prepaid Expenses and Other Assets	**147,404**	81,494
Inventory – In-Kind	**4,918,245**	24,566,513
Property and Equipment, Net	**4,157,222**	3,977,177
	$ 50,529,060	$ 72,822,825
Liabilities and Net Assets		
Liabilities		
Accounts payable	**$ 840,744**	$ 1,651,932
Grants payable	**16,235,853**	14,386,244
Total liabilities	**17,076,597**	16,038,176
Net Assets		
Unrestricted	**13,402,265**	43,609,576
Temporarily restricted	**20,050,198**	13,175,073
	33,452,463	56,784,649
	$ 50,529,060	$ 72,822,825

See Notes to Consolidated Financial Statements.

Islamic Relief USA and Affiliate

Consolidated Statement of Activities
Year Ended December 31, 2014
(With Comparative Totals for 2013)

	Unrestricted	Temporarily Restricted	2014 Total	2013 Total
Support and Revenue				
Contributions	$ 19,827,366	$ 41,927,329	$ 61,754,695	$ 48,093,807
In-kind contributions	-	51,132,756	51,132,756	18,585,257
Other revenue	-	-	-	178,175
Net assets released from restriction	86,184,960	(86,184,960)	-	-
Total support and revenue	106,012,326	6,875,125	112,887,451	66,857,239
Expenses				
Program services	124,062,733	-	124,062,733	40,385,279
Management and general	3,292,986	-	3,292,986	4,118,243
Fundraising	8,984,675	-	8,984,675	7,460,175
Total expenses	136,340,394	-	136,340,394	51,963,697
Change in net assets before other income	(30,328,068)	6,875,125	(23,452,943)	14,893,542
Other Income				
Foreign currency exchange gain	15,222	-	15,222	265,800
Unrealized gain on investments	105,535	-	105,535	97,303
Total other income	120,757	-	120,757	363,103
Change in net assets	(30,207,311)	6,875,125	(23,332,186)	15,256,645
Net Assets				
Beginning	43,609,576	13,175,073	56,784,649	41,528,004
Ending	$ 13,402,265	$ 20,050,198	$ 33,452,463	$ 56,784,649

See Notes to Consolidated Financial Statements.

Islamic Relief USA and Affiliate

Consolidated Statement of Cash Flows
Year Ended December 31, 2014
(With Comparative Totals for 2013)

	2014	2013
Cash Flows From Operating Activities		
Change in net assets	**$ (23,332,186)**	$ 15,256,645
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Unrealized gain on investments	**(105,535)**	(97,303)
Depreciation	**156,740**	156,818
Changes in assets and liabilities:		
(Increase) decrease in:		
Accounts receivable	**131,938**	(88,726)
Inventory – in-kind	**19,648,268**	(17,286,695)
Prepaid expenses and other assets	**(65,910)**	1,148
(Increase) decrease in:		
Accounts payable	**(811,188)**	(188,601)
Grants payable	**1,849,609**	4,284,796
Net cash provided by (used in) operating activities	**(2,528,264)**	2,038,082
Cash Flows From Investing Activities		
Purchase of property and equipment	**(336,785)**	(228,914)
Purchase of investments	**(369,306)**	(159,679)
Net cash used in investing activities	**(706,091)**	(388,593)
Net increase (decrease) in cash	**(3,234,355)**	1,649,489
Cash		
Beginning	**43,412,272**	41,762,783
Ending	**$ 40,177,917**	$ 43,412,272

See Notes to Consolidated Financial Statements.

Note 1. Nature of Activities and Significant Accounting Policies

Nature of activities: Islamic Relief USA and Affiliate is comprised of two entities: Islamic Relief USA and 88 Wheeler Foundation, LLC (Wheeler Foundation) collectively referred to as IRUSA. Islamic Relief USA, a 501(c)(3) organization, was organized under the Nonprofit Public Benefit Corporation Law and Section 23701(f) of the California Revenue and Taxation Code. Islamic Relief USA provides relief and development assistance in underdeveloped and war-torn countries. Islamic Relief USA provides food, clothing, and medicine to the needy on a worldwide basis through governmental organizations and relief agencies. Islamic Relief USA assists in the establishment and operation of training centers, schools, hospitals, clinics, and other projects that serve refugees throughout the world. The majority of Islamic Relief USA's programs are administered through grants with Islamic Relief Worldwide (IRW), which is based in the United Kingdom.

Wheeler Foundation is a single member Limited Liability Company used to purchase and hold real estate property.

Islamic Relief USA's mission is to strive to alleviate suffering, hunger, illiteracy and diseases worldwide without regard to color, race, religion or creed and to provide aid in a compassionate and dignified manner; to provide rapid relief in the event of manmade or natural disasters; and to establish development projects in needy areas to help tackle poverty, illiteracy and diseases at a local level.

The IRUSA programs are as follows:

Emergency and Relief – The primary functions of these projects are (1) to survey and assess the needs of areas suffering from natural or man-made disasters such as earthquakes, floods and wars, and to provide immediate relief in the form of shelters, food packets and urgent medical care; and (2) to distribute needed help to the homeless and the needy in the United States and abroad. IRUSA's projects include the rebuilding of homes, schools and hospitals after the immediate relief is provided.

Ramadan Food Distribution – The Ramadan Food Distribution, which occurs throughout the month of Ramadan, focuses on the distribution of food packages to needy families containing food staples such as rice, beans, sugar and cooking oil, in quantities meant to last for approximately one month.

Udhiyah/Qurbani – The Udhiyah/Qurbani Program is another seasonal food distribution program that focuses on providing meat to families who may otherwise not have reliable access to meat throughout the year. The typical package distributed to each family consists of 5 kg of fresh meat, usually beef or lamb.

Development Projects – The objective of the development projects is to give people the confidence to participate in their own development and to secure their own future without the need for continuing external assistance. The projects include water, sanitation, health and nutrition programs, and income generation projects.

Education and Training Projects – These education projects provide adult literacy and language classes, school sponsorships, high school learning materials and equipment.

Orphan Assistance Project – The orphan assistance project provides healthcare, education, nutrition, income and shelter assistance to needy orphans worldwide.

Income Generation Projects – These projects are designed to increase sources of fixed income for poor families, restore and promote the local economy, support families, and increase opportunities for success and continuous production.

Note 1. Nature of Activities and Significant Accounting Policies (Continued)

Health and Nutrition Projects – These projects are designed to provide essential healthcare and medicine to poor communities using integrated health programs aimed at caring for children traumatized and injured by armed conflict and crisis, and offer medical aid and care for mothers and children in areas that lack adequate health services.

Domestic Projects – Every year, IRUSA hosts Day of Dignity™ events nationwide. IRUSA partners with and provides grant support to implementing grassroots organizations in each of the local communities where Day of Dignity™ is hosted. The event connects homeless, needy and vulnerable individuals to medical care providers, food assistance, clothing assistance and other social services and programs available to them. IRUSA has provided gifts-in-kind at these events in the form of hygiene kits and school kits. First held in 2004, Day of Dignity™ is now in its eleventh year and has benefited thousands of Americans.

In addition, IRUSA supports the United Nations "Millennium Development Goals" and works on humanitarian projects that promote the following goals: (1) eradicate extreme poverty and hunger; (2) achieve universal primary education; (3) promote gender equality and empower women; (4) reduce child mortality; (5) improve maternal health; (6) combat HIV/AIDS, malaria and other diseases; (7) ensure environmental sustainability; and (8) promote global partnership for development.

A summary of IRUSA's significant accounting policies follows:

Principles of consolidation: All intercompany accounts and transaction between IRUSA and the Wheeler Foundation have been eliminated in the consolidated financial statements.

Basis of accounting: IRUSA prepares its consolidated financial statements on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America. Consequently, revenue is recognized when earned and expense is recognized when the obligation is incurred.

Basis of presentation: IRUSA follows Accounting Standards Codification (ASC) 958-10, *Not-for-Profit Entities*. Under ASC 958-205, *Not-for-Profit Entities, Presentation of Financial Statements*, IRUSA is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. At December 31, 2014, IRUSA had no permanently restricted net assets.

Financial risk: IRUSA maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. IRUSA has not experienced any losses in such accounts. IRUSA believes it is not exposed to any significant financial risk on cash.

Investments: Investments are stated at fair value. Investments acquired by gift or bequest are recorded at fair value at the date of donation. IRUSA maintains only equity mutual funds and common stock that are Level 1 investments. Cash held for long-term investments is reported as investments.

Receivables: Receivables are carried at original invoice amount less an estimate made for doubtful receivables based on a review of all outstanding amounts on a quarterly basis. The majority of IRUSA's receivables are comprised mainly of amounts billed on grants, which are billable when expenditures are incurred. Management determines the allowance for doubtful accounts by identifying troubled accounts and by using historical experience applied to an aging of accounts. Receivables are written off when deemed uncollectible. Recoveries of receivables previously written off are recorded when received. A receivable is considered to be past due if any portion of the receivable balance is outstanding for more than 30 days. There was no provision for doubtful accounts at December 31, 2014.

Note 1. Nature of Activities and Significant Accounting Policies (Continued)

Property and equipment: Property and equipment purchases over $5,000 are capitalized and stated at cost. Depreciation is provided using the straight-line method over estimated useful lives of the assets based on cost. The estimated useful lives of the assets range from three to ten years for furniture and equipment and up to 40 years for building and improvements. Expenditures for major renewals and betterments that extend the useful lives of the property and equipment are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred.

Impairment of long-lived assets: IRUSA reviews long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of the long-lived asset is measured by a comparison of the carrying amount of the asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the estimated fair value of the assets. Assets to be disposed of are reportable at the lower of the carrying amount or fair value, less costs to sell.

Grants payable: Grants are recognized as liabilities in the year IRUSA makes the unconditional commitment and communicates it to the grantee.

Contributed services: IRUSA received services donated by its members in carrying out IRUSA's mission. No amounts have been reflected in the consolidated financial statements for those services, since they do not meet the criteria for recognition under ASC 958-605, *Not-for-Profit Entities, Revenue Recognition*.

Contributions: Unconditional contributions are recorded as revenue at fair value in the year a donation is received from or promised by the donor. Conditional contributions are recognized when the condition has been substantially met. Contributions with donor imposed restrictions are reported as temporarily restricted net assets. When the stipulated purpose has been met or time constraint met, the contribution is reported as net assets released from restriction. IRUSA has no permanently restricted contributions.

Donated materials: Donated materials for use in IRUSA's operations are recorded as contribution revenue and expense at their estimated fair value, based on published wholesale prices or independent supplier quotations. When donated material is in transit, IRUSA maintains the gifts-in-kind as inventory at their estimated fair value. Donated materials are used exclusively for IRUSA's humanitarian assistance programs.

Functional allocation of expenses: The costs of providing the various programs and other activities have been summarized on a functional basis in the consolidated statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. General and administrative expenses included those expenses that are not directly identifiable with any specific functions, but provide for overall support and directions of IRUSA.

Foreign currency transactions: Expenses that are incurred in foreign currencies are translated into U.S. Dollars at the rate of exchange in effect during the month of the transaction. Gains and losses from foreign currency transactions are included in change in net assets.

Note 1. Nature of Activities and Significant Accounting Policies (Continued)

Use of estimates: The preparation of the consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Income taxes: IRUSA is generally exempt from federal income taxes under the provisions of Section 501(c)(3) of the Internal Revenue Code. In addition, IRUSA qualifies for charitable contributions deductions and has been classified as an organization that is not a private foundation. Income which is not related to exempt purposes, less applicable deductions, is subject to federal and state corporate income taxes. There was no net tax liability for unrelated business income tax at December 31, 2014.

Management has evaluated IRUSA's tax positions and has concluded that IRUSA has taken no uncertain tax positions that require adjustment to the financial statements to comply with the provisions of the guidance for uncertainty in income taxes. IRUSA files tax returns in the U.S. federal jurisdictions. Generally, IRUSA is no longer subject to U.S. federal or state and local income tax examinations by tax authorities for years before 2011.

Comparative financial information: The consolidated financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with IRUSA's consolidated financial statements for the year ended December 31, 2013, from which the summarized information was derived.

Subsequent events: IRUSA evaluated subsequent events through June 25, 2015, which is the date the consolidated financial statements were available to be issued.

Note 2. Investments

Investments at December 31, 2014, consist of the following**:**

Common stock	$ 763,705
Mutual funds	220,147
Cash and money market accounts	132,752
Exchange traded funds	2,401
	$ 1,119,005

Investment income for the year ended December 31, 2014, was 105,535.

Note 3. Property and Equipment

Property and equipment and accumulated depreciation consist of the following at December 31, 2014:

Asset Category	Estimated Lives	Cost	Accumulated Depreciation	Net
Land	–	$ 1,303,279	$ -	$ 1,303,279
Building	40 years	2,606,557	416,003	2,190,554
Furniture and equipment	3 – 7 years	758,987	121,002	637,985
Leasehold improvements	3 – 7 years	227,336	201,932	25,404
		$ 4,896,159	$ 738,937	$ 4,157,222

Depreciation expense for the year ended December 31, 2014, was $156,740.

Note 4. Temporarily Restricted Net Assets

Changes in temporarily restricted net assets during 2014 consist of the following:

	Beginning Balance	Additions	Releases From Restrictions	Ending Balance
Orphans	$ 4,034,449	$ 9,836,306	$ 8,711,994	$ 5,158,761
Emergency and Relief	3,705,381	16,112,882	16,152,518	3,665,745
Zakat and Sadaqa	3,746,114	9,107,259	9,385,703	3,467,670
General Fund	656,944	1,440,699	155,905	1,941,738
Health and Nutrition	550,103	491,462	486,383	555,182
Udhiya/Qurbani and Feed the Needy	344,212	4,743,827	4,902,131	185,908
Education and Training	129,739	137,268	145,548	121,459
Development	8,131	57,626	30,267	35,490
In-kind contributions	-	51,132,756	46,214,511	4,918,245
	$13,175,073	$ 93,060,085	$ 86,184,960	$ 20,050,198

Note 5. Support and Revenue

The breakdown of the category of contributions for the year ended December 31, 2014, is as follows:

Zakat & Sadaqa	$ 16,791,322
Emergency & Relief	16,546,809
Country-specific general donations	13,142,385
Orphans	9,836,306
Udhiya/Qurbani & Feed the Needy	4,743,827
Health & Nutrition	491,461
Development	106,685
Education & Training	95,900
	$ 61,754,695

Note 6. Gifts-in-Kind

During 2014, IRUSA received gifts-in-kind totaling $51,132,756, which consisted of $49,351,209 in pharmaceutical products, $900,030 in non-pharmaceutical products, $761,096 in nutritional supplements, $20,401 in wheelchairs and $100,019 in school bags and hygiene kits. Gifts-in-kind were intended for distribution in the following locations:

Gifts-in-Kind Intended Country for Distribution	Valued Amounts (USD)
Turkey/Syrian Refugees	$ 44,743,862
Uganda	2,564,040
Malawi	2,427,328
Djibouti	584,111
Yemen	425,062
Burkina Faso	288,334
US programs	100,019
	$ 51,132,756

Gifts-in-kind revenue is recognized in circumstances in which IRUSA has sufficient discretion over the use and disposition of the items to recognize a contribution in conformity with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958-605-25 (Topic “Not-For-Profit Entities,” Subtopic “Revenue Recognition,” Section “Recognition”).

Note 6. Gifts-in-Kind (Continued)

Types of Gifts-in-Kind:

Pharmaceutical products include prescription and nonprescription drugs such as: general anesthetics, local anesthetics, preoperative medications, analgesics/antipyretics/anti-inflammatory/anti-rheumatic drugs, anthelminthics, antibiotics, anti-leprosy drugs, anti-malarial drugs, anti-herpes drugs, anti-migraine drugs, anti-anemia drugs (iron), anti-coagulants, anti-anginals, anti-fungal drugs, topical antibiotic creams, anti-pruritic lotions, astringents/disinfectants/antiseptics, antacids/anti-ulcer drugs, anti-hemorrhoidal drugs, oral rehydration salts, insulins and other anti-diabetic agents, water for injections, and vitamins/minerals. These drugs are distributed internationally to treat various ailments that affect beneficiaries of all ages.

Non-pharmaceutical products consist of non-drug medical supplies and equipment (such as sutures, scalpels, bandages, gloves, and wheelchairs), newborn supplies, hygiene kits, bedding and blankets, orphans supplies such as children's clothing and books, toys, and school supplies. These non-pharmaceutical products were distributed to beneficiaries (1) to the needy within the United States during Islamic Relief USA's annual "Day of Dignity" and (2) internationally to those most in need, typically in areas affected by human and natural disaster.

Valuation Methodology:

Pharmaceutical products – IRUSA primarily uses exit market pricing data for pharmaceutical donations received from January 1, 2014, through December 31, 2014. In cases where no exit market data exists, a secondary valuation source is used.

Non-pharmaceutical products – The value of the non-pharmaceutical products in the amount of $1,020,450 is provided by the donor and is based on the fair market value at the time of donation.

Inventory: IRUSA reports gifts-in-kind expense when it distributes the gifts-in-kind for program use. IRUSA's policy is to distribute gifts-in-kind as promptly as possible, undistributed gifts-in-kind are recorded as inventory. For the year ended 2014, the following gifts-in-kind remained in customs awaiting clearance to ship and, therefore, were not received for use by beneficiaries:

Gifts-in-Kind Intended Country for Distribution	Valued Amounts (USD)
Syria	$ 4,334,134
Djibouti	584,111
	$ 4,918,245

Note 7. Retirement Plan

IRUSA has a defined contribution 401(k) retirement plan for its employees. All full-time employees who have over a year of service are eligible to participate. Each year, IRUSA matches each employee's plan contribution in an amount not exceeding 6% of that employee's annual salary. IRUSA contributed $166,625 for the year ended December 31, 2014.

Note 8. Fair Value Measurements

IRUSA follows the Fair Value Measurement Topic of the ASC. This topic establishes a single authoritative definition of fair value, sets out a framework for measuring fair value, and requires additional disclosures about fair value measurements. The topic applies to all assets and liabilities that are being measured and reported on a fair value basis. This topic enables the reader of the financial statements to assess the inputs used to develop those measurements by establishing a hierarchy for ranking the quality and reliability of the information used to determine fair values. The topic requires that assets and liabilities carried at fair value be classified and disclosed in one of the following three categories:

Level 1 Quoted market prices in active markets for identical assets or liabilities.

Level 2 Observable market-based inputs or unobservable inputs corroborated by market data.

Level 3 Unobservable inputs that are not corroborated by market data.

In determining the appropriate levels, IRUSA performs a detailed analysis of the assets and liabilities that are subject to the topic. At each reporting period, all assets and liabilities for which the fair value measurement is based on significant unobservable inputs are classified as Level 3.

Note 8. Fair Value Measurements (Continued)

The table below presents the balances of assets and liabilities measured at fair value on a recurring basis by level within the hierarchy:

	Total	Level 1	Level 2	Level 3
Common Stock:				
Technology	$ 507,395	$ 507,395	$ -	$ -
Healthcare	82,775	82,775	-	-
Services	61,231	61,231	-	-
Consumer Goods	46,225	46,225	-	-
Basic Materials	29,853	29,853	-	-
Financial	28,846	28,846	-	-
Conglomerates	4,272	4,272	-	-
Industrial Goods	3,108	3,108	-	-
	763,705	763,705	-	-
Mutual Funds:				
Large Growth	83,496	83,496	-	-
Large Blend	64,310	64,310	-	-
Health	33,278	33,278	-	-
Real Estate	21,263	21,263	-	-
Equity Energy	8,390	8,390	-	-
Financial	7,171	7,171	-	-
Small Blend	2,239	2,239	-	-
	220,147	220,147	-	-
Exchange Traded Funds	2,401	2,401	-	-
	$ 986,253	$ 986,253	$ -	$ -

McGladrey

Independent Auditor's Report
on the Supplementary Information

To the Board of Directors
Islamic Relief USA
Alexandria, Virginia

We have audited the consolidated financial statements of the Islamic Relief USA and Affiliate (collectively, IRUSA), as of and for the year ended December 31, 2014, and have issued our report thereon, which contained an unmodified opinion on those consolidated financial statements. See pages 1 and 2. Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole.

The consolidated schedule of functional expenses is presented for purposes of additional analysis and is not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements or to the consolidated 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 aspects in relation to the consolidated financial statements as a whole.

McGladrey LLP

McLean, Virginia
June 25, 2015

Islamic Relief USA and Affiliate

Consolidated Schedule of Functional Expenses
Year Ended December 31, 2014

	Program Services	Management and General	Fundraising	Total
International Grants	$ 48,727,406	$ -	$ -	$ 48,727,406
Employee Leasing and Related Expenses	1,447,511	1,482,780	4,664,456	7,594,747
Handling and Related Costs	989,321	-	-	989,321
Domestic Grants	1,579,923	-	-	1,579,923
In-kind Donations Sent to Relief Sites	70,781,024	-	-	70,781,024
Advertising and Marketing	23,144	913	891,797	915,854
Travel	240,884	89,927	602,620	933,431
Venue and Catering	1,111	13,833	905,740	920,684
Bank Charges and Credit Card Fees	-	957,734	-	957,734
Events and Sponsorship	1,086	-	500,062	501,148
Printing	57,125	16,977	333,540	407,642
Equipment and Location Rent	150	196,257	197,687	394,094
Postage	13,406	10,143	238,460	262,009
Telecommunications	46,413	54,485	137,235	238,133
Depreciation	-	156,740	-	156,740
Tax and Licenses	12,789	59,720	26,636	99,145
Artist Performance and Honorarium	2,000	672	272,099	274,771
Professional Fees	44,299	3,733	77,545	125,577
Accounting and Legal Fees	30,508	45,219	19,833	95,560
Office Expenses	24,988	42,044	40,504	107,536
Insurance	-	90,511	-	90,511
Computer Hardware and Equipment	13,671	52,709	36,907	103,287
Professional Education and Training	23,265	14,253	20,872	58,390
Conference and Meeting	2,709	4,336	18,682	25,727
	$ 124,062,733	$ 3,292,986	$8,984,675	$136,340,394