



Photo: Mohamed Abdulmajid for the IRC



2025 Annual Report

Executive Summary



Photo: Abdul Khaliq Sediqi for the IRC

Dear Friends,

Last year, 2025, was defined by rising need, deep uncertainty and significant funding cuts across the humanitarian system. The consequences for our staff and clients were enormous.

In spite of this, the IRC and our partners were able to directly reach more than 22 million people with programs that, among other things, treated children with malnutrition, brought vaccines to hard-to-reach places, and invested in economic stability.

Your commitment makes this possible. I hope you'll be encouraged and inspired by what you read here and in the **IRC's full 2025 Annual Report**.

With thanks and determination for the year ahead,



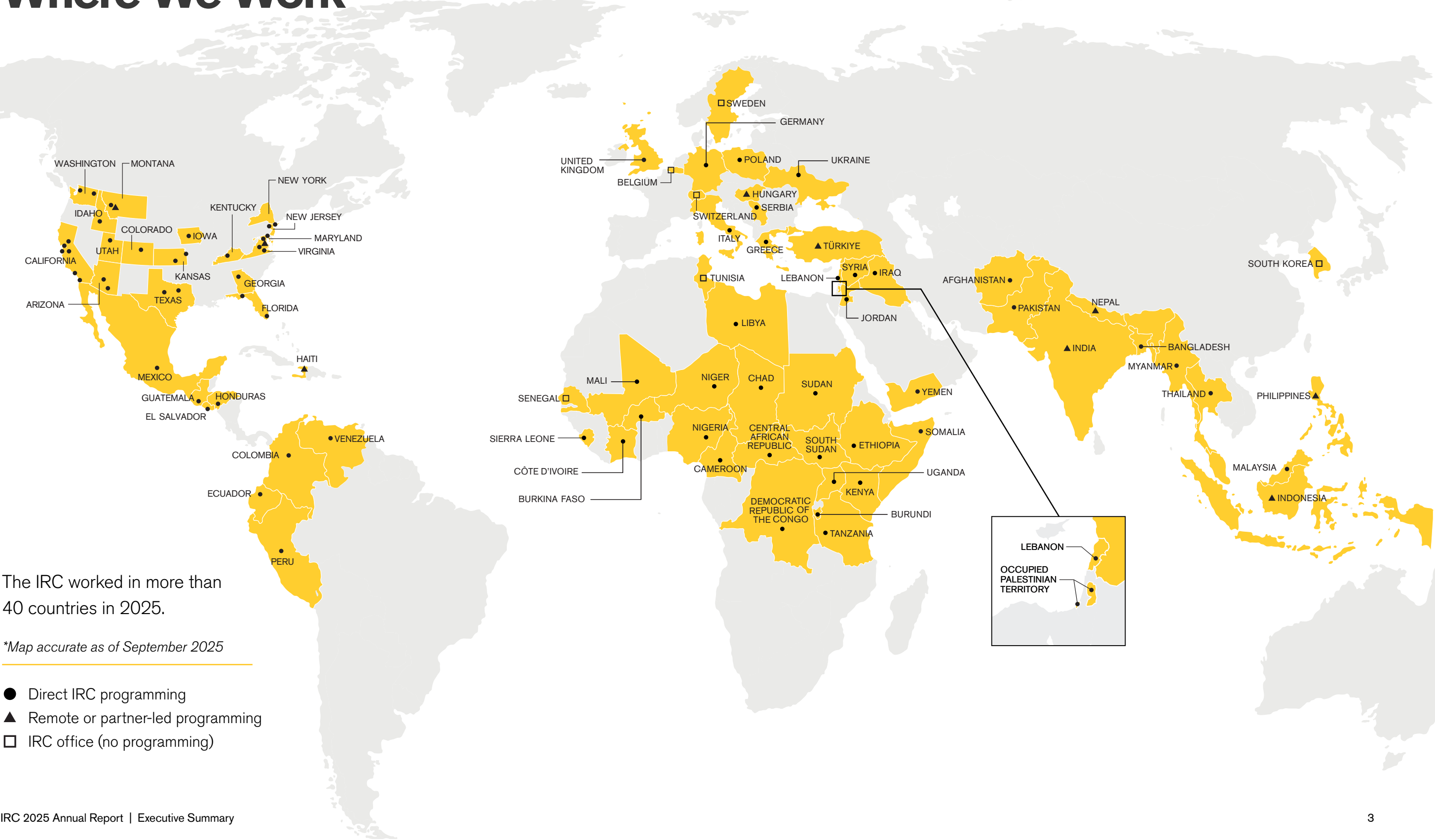
David Miliband
IRC President and CEO

LEFT: The IRC mobile health and nutrition team carries supplies through a village to set up a mobile clinic following an earthquake in Kunar province, Afghanistan.

COVER: Aisha*, 13, had a leg infection that prevented her from walking until an IRC mobile health team referred her to a hospital for urgent surgery. In the months since, Aisha has fully recovered and is back to school.

*Name has been changed to protect the client's privacy.

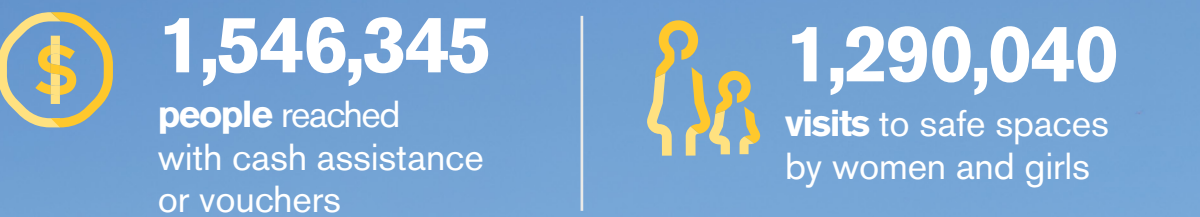
Where We Work



IRC Impact in 2025

20.5M* **people** reached directly by the IRC and our partners in countries affected by crisis

*In 2025, the IRC updated its methodology for calculating overall impact to be more focused on the direct reach of the IRC and our partners.



IRC staff conduct climate-resilient agriculture trainings for women growing vegetable crops in Ajuong Thok Refugee Camp, South Sudan.



Photo: Florence Mettaux for the IRC

Stories of Impact

Explore a few of the impactful stories that you'll find in this year's annual report.

- **Faiz and his son Wasiqullah were separated when they were forced to flee their home in Afghanistan.**

Watch the moment, 4 years later, when they were reunited in the U.S. with the help of the IRC ►

- **When the ground began to dry up in her village in Somalia, Fadumo felt a familiar dread rising.**

Learn how Fadumo used anticipatory cash from the IRC to protect her family's livelihood ►

- **During April 2025's total blockade in Gaza, Huda's daughter fell ill from malnutrition.**

Read how Huda braved an active war zone to get her treatment at an IRC-supported clinic ►

Read additional stories about the IRC's clients in the full **2025 Annual Report**.

CLOCKWISE FROM TOP: Wasiqullah is reunited with the rest of his family at a U.S. airport after waiting 11 months for a visa. | Anticipatory cash assistance from the IRC helped Fadumo, her family and her livestock endure a drought in Somalia. | 25-year-old Huda carefully feeds her daughter, Farah, at their residence in northern Gaza.



Photo: Kelsey Marden for the IRC



Photo: Osama Fayeze for the IRC



Photo: Mohamed Maalim for the IRC

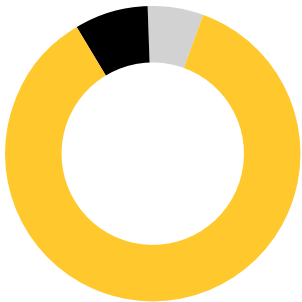
Financials

REVENUE, SPENDING AND ASSETS

Years ended Sept. 30, 2025, and Sept. 30, 2024 (Amounts in thousands)

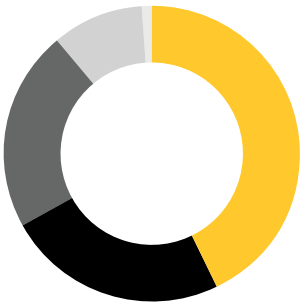
	TOTAL REVENUE	TOTAL SPENDING	NET ASSETS (AT END OF YEAR)
FY 2024	\$1,579,999	\$1,619,662	\$281,606
FY 2025	\$1,366,052	\$1,329,749	\$328,745

EFFICIENCY AND SERVICES



THE IRC'S EFFICIENCY

● Program Services	86%
● Management and General	8%
● Fundraising	6%



PROGRAM SERVICES[†]

● Health	43%
● Safety	24%
● Economic Well-being	22%
● Education	10%
● Power	1%

[†]Organized according to the outcomes defined in the IRC's Strategy100.



Photo: Awale Abdikadir for the IRC

ABOVE: Fadumo laughs with her son at an IRC-supported health facility in Dinsor, Somalia.

Prioritizing Cost Effectiveness for Maxium Impact

ABOVE: Fadumo laughs with her son at an IRC-supported health facility in Dinsor, Somalia.

The IRC believes that humanitarian aid works when it is evidence based, when it is outcome oriented, and when it takes cost-effectiveness measures seriously. Three primary commitments define our approach and set us apart:



1. Impact

The IRC represents just 3% of the global humanitarian budget but is responsible for producing 20% of all impact evidence. We use this massive body of knowledge to constantly refine and improve our work to deliver results in health, safety, education and economic well-being.



2. Innovation

Through Airbel Impact Lab, the IRC’s research and development arm, we approach the sector’s hardest problems as opportunities for innovation—designing and testing 70 solutions in the last five years.



3. Value for money

We know that we are delivering more impact per dollar spent than ever before because we have conducted more than 450 cost analyses to gather critical data that help us improve the efficiency and effectiveness of our programs.

► COST EFFECTIVENESS IN PRACTICE

See the full **2025 Annual Report** for examples of how the IRC has improved the cost effectiveness of cash assistance, vaccine and early childhood development programs.

RIGHT: Mikal, Jerusalem, Adane and Tamrat learn with LEGO bricks at a temporary school in Tigray, Ethiopia.



Photo: Derrick Tarenwa for the IRC

Strategic Priorities

In 2025, a decrease in funding and rapidly changing policies caused us to recalibrate the next phase of our strategy. Our assessment validated our core strategy and the following priorities:

-  **1. Focusing our programs by doubling down on our mission.** We will scale a set of proven, high-impact interventions, starting with nutrition, immunization, contraception and cash assistance. These are areas where the client need is high, we have a distinctive solution and we can unlock transformational funding.
-  **2. Optimizing our revenue.** We are building a flexible, diversified funding mix that allows us to scale our impact.
-  **3. Reimagining how the humanitarian sector works.** We aim to be at the leading edge of best practices in the sector, with a particular focus on innovation and cost-effectiveness.

► THE IRC’S IMPACT GOALS

By 2028



Reach 20M clients annually through evidence-based, high-impact programs.

By 2033



Reach 40M clients annually through direct programming, as well as by strengthening partners and systems.

LEFT: An IRC doctor measures Afsana’s blood pressure at a health facility in Herat, Afghanistan.



Photo: Abdul Khaliq Sediqi for the IRC

The IRC helps people whose lives are shattered by conflict or disaster to survive, recover and rebuild their lives.

RIGHT: Antonia, 83, received emergency cash assistance after a devastating drought in Honduras caused widespread food insecurity. She used the cash to purchase food and pay for unexpected health expenses.



Photo: Vivian Pavon for the IRC

Rescue.org 