



Financial Report for fiscal 2016

Hunger Free World,

a specified non-profit corporation

Financial Report for fiscal 2016

Statement of Activities for FY 2016 From April 1, 2016 to March 31

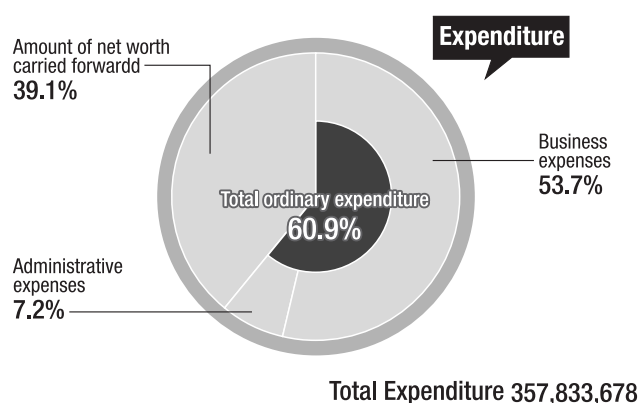
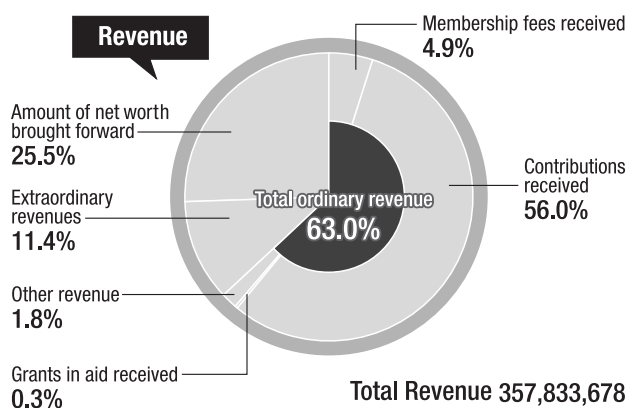
[Unit:yen]

	Budget	Actual
I Ordinary revenues		
1 Membership fees received	17,000,000	17,359,000
2 Contributions received	203,000,000	200,484,637
3 Grants in aid received	20,000,000	1,221,183
4 Other revenue	1,000,000	6,358,686
Total ordinary revenues	241,000,000	225,423,506

II Ordinary expenses		
1 Business expenses		
(1) Personnel expenses		
Salaries	52,900,000	54,212,955
Statutory welfare	10,200,000	8,696,194
Welfare	1,600,000	652,188
Retirement benefit expenses	1,800,000	1,629,805
Total personnel expenses	66,500,000	65,191,142
(2) Other expenses		
Operating expense for affiliate offices	12,160,000	12,695,041
Project expenses for affiliate offices	68,500,000	36,556,722
Printing and binding	23,000,000	25,439,232
Communication and delivery	17,000,000	19,594,386
Travel	4,500,000	6,295,668
Rent	5,700,000	5,585,746
Utilities	220,000	189,632
Fees	13,600,000	13,246,315
Supplies	1,000,000	947,096
Lease	20,000	12,208
Books and subscription	20,000	12,128
Meeting	170,000	218,936
Dues	270,000	168,000
Depreciation	900,000	2,005,220
Compensations	50,000	512,103
Taxes and dues	5,000	400
Insurance	35,000	172,177
Foreign exchange losses	10,000	1,976,433
Miscellaneous	200,000	417,814
Miscellaneous loss		760,713
Total other expenses	147,360,000	126,805,970
Total business expenses	213,860,000	191,997,112

2 Administration expenses		
(1) Personnel expenses		
Salaries	14,700,000	15,231,369
Statutory welfare	2,600,000	2,358,915
Welfare	200,000	93,981
Retirement benefit expenses	600,000	577,975
Total personnel expenses	18,100,000	18,262,240
(2) Other expenses		
Operating expense for affiliate offices	1,400,000	1,410,568
Communication and delivery	250,000	217,064
Travel	200,000	523,340
Rent	2,100,000	2,003,582
Utilities	80,000	68,020
Fees	250,000	154,693
Supplies	630,000	284,416
Lease	10,000	4,380
Books and subscription	20,000	
Meeting	50,000	80,674
Dues	180,000	156,150
Compensations	1,260,000	1,679,492
Taxes and dues		2,450
Training	150,000	78,328
Depreciation	150,000	325,277
Insurance	50,000	11,390
Miscellaneous	400,000	487,594
Total other expenses	7,180,000	7,487,418
Total administration expenses	25,280,000	25,749,658
Total ordinary expenses	239,140,000	217,746,770
Surplus/(deficits) of ordinary revenues and expenses	1,860,000	7,676,736

III Extraordinary revenues		
Gain on prior period adjustment		40,961,993
Total extraordinary revenues		40,961,993
Net surplus/(deficits) for the period	1,860,000	48,638,729
Amount of net worth brought forward	91,448,179	91,448,179
Amount of net worth carried forward	93,308,179	140,086,908



*Percentages are rounded off to the one decimal place.

Notes to financial statements

1. Significant accounting policies

The financial statement has been prepared in conformity with Accounting Standards for NPOs (established by Accounting Standards Board for NPOs on July 20, 2010 and partially revised on November 20, 2011).

(1) Depreciation method for fixed assets

Tangible fixed assets Depreciation is provided on straight-line basis.

Long-term prepaid expenses Depreciation is provided on straight-line basis.

(2) Accounting for the consumption tax and other taxes

The consumption taxes are accounted for using the tax-included method as the taxes are exempted.

2. Breakdown of business expenses

[Unit: yen]

Item	Development project		Awareness-rising		Advocacy		Youth development		Public relations	Funding	Total
	Overseas		Overseas	Domestic	Overseas	Domestic	Overseas	Domestic			
(1) Personnel expenses											
Salaries	18,519,219		3,280,297	3,971,402	3,280,297	4,144,305	3,280,297	5,058,999	4,141,165	8,536,974	54,212,955
Statutory welfare	2,999,626		595,442	600,674	595,442	626,826	595,442	765,174	626,351	1,291,217	8,686,194
Welfare	253,479		112,770	9,278	112,770	9,682	112,770	11,819	9,675	19,945	652,188
Retirement benefit expenses	515,458			171,181		178,634		218,060	178,499	367,973	1,629,805
Total personnel expenses	22,287,782		3,988,509	4,752,535	3,988,509	4,959,447	3,988,509	6,054,052	4,955,690	10,216,109	65,191,142
(2) Other expenses											
Operation expense for affiliate offices	5,078,017		2,539,008		2,539,008		2,539,008				12,695,041
Project expense for affiliate offices	27,460,878		5,331,153		613,772		3,150,919				36,556,722
Printing and binding				137,870					1,476,471	23,824,891	25,439,232
Communication and delivery	283,476			100,679		99,700		76,687	56,315	18,977,529	19,594,386
Travel	2,985,741			222,878	1,275,734	676,546		251,564	73,796	809,409	6,295,668
Rent	1,798,671			599,557		500,896		758,933	599,557	1,328,132	5,585,746
Utilities	61,063			20,355		17,005		25,765	20,355	45,089	189,632
Fees	166,273			1,620		1,440		324	2,484	13,074,174	13,246,315
Supplies	278,897			69,680		55,777		81,853	64,612	396,277	947,096
Lease	3,931			1,310		1,095		1,659	1,310	2,903	12,208
Books and subscription	5,141			1,620		680		3,780		907	12,128
Meeting	22,115			10,480		144,700		27,445	5,008	9,188	218,936
Dues				20,000		100,000				48,000	168,000
Compensations	279,903			232,200							512,103
Taxes and dues										400	400
Depreciation	769,810		318,267	44,425	318,267	37,115	318,267	56,234	44,425	98,410	2,005,220
Insurance	126,047					46,130					172,177
Miscellaneous	55,767			36,409		154,810		29,531	18,589	122,708	417,814
Miscellaneous loss	360,813									399,900	760,713
Foreign exchange losses	1,976,433										1,976,433
Total other expenses	41,712,976		8,188,428	1,499,083	4,746,781	1,835,894	6,008,194	1,313,775	2,362,922	59,137,917	126,805,970
Total	64,000,758		12,176,937	6,251,618	8,735,290	6,795,341	9,996,703	7,367,827	7,318,612	69,354,026	191,997,112

3. Breakdown of increase and decrease in fixed assets

(Note: Major reasons for increase)

Building: Gain on prior period adjustment was ¥11,659,503
(book value at the beginning period was ¥6,286,212)

Land: Gain on prior adjustment was ¥11,780,296.
This FY's acquisition was ¥253,750 in Bangladesh (Boda)

[Unit: yen]

Item	Acquisition cost at the beginning period	Acquisition	Disposal	Acquisition cost at the ending period	Accumulated depreciation	Book value at the ending period
Tangible fixed assets						
Building		11,659,503		11,659,503	6,306,051	5,353,452
Facilities attached to buildings	965,002			965,002	690,065	274,937
Vehicle (overseas)	11,923,836			11,923,836	8,687,770	3,236,066
Tools, furniture and fixtures	887,720	2,165,186		3,052,906	1,022,558	2,030,348
Land		12,034,046		12,034,046		12,034,046
Investment and other assets						
Long-term prepaid expense	539,975			539,975	292,485	247,490
Fixed deposit paid	2,023,730			2,023,730		2,023,730
Total	16,340,263	25,858,735	0	42,198,998	16,998,929	25,200,069

4. Breakdown of funds designated for specified purposes

Breakdown of funds designated for specified purposes are as follow:
Net worth of the corporation is ¥140,086,908. Among which ¥4,624,000 is designated to use for community development projects in Bangladesh. Consequently, the net worth that has no restriction for use is ¥135,462,908.

[Unit: yen]

Item	Opening balance	Surplus of net worth for the period	Deficit of net worth for the period	Closing balance
Support for Benin		358,498	358,498	0
Community development in Benin		612,750	612,750	0
Support for Burkina Faso		1,503,062	1,503,062	0
Community development in Burkina Faso		952,798	952,798	0
Support for Uganda		772,229	772,229	0
Community development in Uganda		50,150	50,150	0
Support for Bangladesh		1,272,425	1,272,425	0
Advocacy in Bangladesh		596,671	596,671	0
Community development in Bangladesh	164,000	7,365,015	2,905,015	4,624,000
Advocacy		1,130,233	1,130,233	0
Awareness raising		3,074	3,074	0
Total	164,000	14,616,905	10,156,905	4,624,000

Balance Sheet As of March 31, 2017

[Unit:yen]

I Asset	
1 Current assets	
Cash and bank accounts	68,709,349
Advances	2,618,574
Advances paid	16,000
Prepaid account	103,327
Other receivable	47,383,234
Total current assets	118,830,484
2 Fixed assets	
(1) Tangible fixed assets	
Building	5,353,452
Facilities attached to buildings	274,937
Vehicle	3,236,066
Tools, furniture and fixtures	2,030,348
Land	12,034,046
Total tangible fixed assets	22,928,849

2 Investment and other assets	
Fixed deposit paid	2,023,730
Long-term prepaid expense	247,490
Total investment and other assets	2,271,220
Total fixed asset	25,200,069
Total assets	144,030,553

II Debt	
1 Current liabilities	
Other accounts payable	3,943,645
Total current liabilities	3,943,645

III Net worth	
Net worth brought forward	91,448,179
Surplus/(deficit) of net worth for the period	48,638,729
Total net worth	140,086,908
Total liabilities and net worth	144,030,553

Audit Report

Mr. SEKIGUCHI Kazutaka Chairperson of the Board
Hunger Free World, a Specified Non-Profit Corporation

I carried out both accounting and operational audit of Hunger Free World (HFW) on financial year between April 1, 2016 and March 31, 2017, and report as follow:

1. Brief outline of auditing methods

- (1) As for accounting audit, I performed audit procedures required such as reviewing accounting books and relevant documents, and studied accuracy of financial statements.
- (2) As for operational audit, I participated in HFW board meetings to listen to reports by board of directors and HFW secretariat as well as performing audit procedures required such as reviewing relevant documents, and studied adequacy of the operation.

2. Auditor's opinion

- (1) Statement of Activities, Balance Sheet, and List of Property agree with entries of accounting books, thus I acknowledge that they present fairly the asset of the Corporation.
- (2) I acknowledge that the contents of business report are facts.
- (3) I acknowledge that there was no misconduct regarding board members' execution of corporation's business, or gross negligence against laws and/or article of incorporation.

Jun 21, 2017 **YAZAKI Mei** Auditor
Hunger Free World, a Specified Non-Profit Corporation

EXECUTIVES

Chairperson of the Board _____
SEKIGUCHI Kazutaka, Staff, Hachioji city office

Vice-Chairperson _____
NISHIOKA Haruna, Former staff, Hunger Free World

Directors _____
HASEGAWA Masako, Program Officer, CSO Network Japan
HARADA Mariko, Project coordinator, Think the Earth
YAMAMOTO Noriko,
Director of Non-profit Corporation Partnership for Democratic Governance
WATANABE Kiyotaka, Executive director, Hunger Free World
WTANABE Namiko, Staff, Japan International Cooperation Center

Auditor _____
OSHIMA Hitohi,
Director of Education Development Foundation-Japan/Mitsubishi Corporation
Disaster Relief Foundation/Director, KFC Holdings Japan, Ltd.
YAZAKI Mei, CPA, Yazaki Accounting office

(positions are listed in Japanese alphabetical order)

hunger free world Creating a Hunger Free World

Annual Report FY2016 edition Published 5th July

Publisher: *SEKIGUCHI Kazutaka*,
Chairperson, Hunger Free World, a Specific Non-Profit Corporation
Editors: *KASUTANI Tomoko*, *TANAKA Rika*, *TATEYAMA Seichi*(volunteer stuff)
English translators: *YOSHIDA Chiyoko*
English proofreaders: *NIHEI Naokazu*
Designer: *KAWAMURA Masaru*
Printed by: *Shimazu Printing Co., Ltd*

Published by: *Hunger Free World, a Specified Non-Profit Corporation*
Yamasho, Building, 8th Floor, 4-8-13, Iidabashi, Chiyoda-ku, Tokyo 102-0072, Japan
TEL: +81-3-3261-4700 FAX: +81-3-3261-4701
Office hours: 10:00-21:00(weekdays) 10:00-18:00(Saturday) E-MAIL: info@hungerfree.net
URL <http://www.hungerfree.net/> Bank account for donations: Ordinary account, 1053953,
Jimbocho Branchoffice, Bank of Tokyo-Mitsubishi UFJ
Postal Transfer account: 00130-6-192373
Account name(both bank and postal office): Hunger Free World

* Copying and reproducing this publication or whole explicit permission is strictly prohibited.