

CARING FOR YOUNG REFUGEES, SPECIFIED NON-PROFIT CORPORATION

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FINANCIAL STATEMENTS

FOR THE YEARS ENDED MARCH 31, 2014 AND 2013

Activity Statements

Caring for Young Refugees, Specified Non-profit Corporation

For the years ended March 31, 2014 and 2013

	Yen		Dollars
	2014	2013	2014
Ordinary revenue			
Membership fees	¥2,171,000	¥2,802,600	\$20,986
Donation income	28,478,820	33,457,445	275,291
Business revenue	12,079,401	9,959,242	116,766
Subsidy income	8,102,904	13,520,068	78,327
Other	517,012	655,117	4,998
Total ordinary revenue	51,349,137	60,394,472	496,367
Ordinary expense			
Project expense			
Personnel expenses for projects			
Personnel expenses for projects	21,452,437	37,504,320	207,370
Total Personnel expenses for projects	21,452,437	37,504,320	207,370
Other expenses for projects			
Cost of sales	4,105,136		39,682
Material cost		1,353,637	
Production expenses		2,233,390	
Printing	228,205	952,059	2,206
Equipment support	1,469,861	7,598,711	14,208
Nursery school lunch	1,045,953	1,165,017	10,111
Training	7,317,031	16,475,227	70,730
Publicity meeting	105,461		1,019
	34,429	195,355	333
Travel and transportation	1,111,667	2,343,719	10,746
Communication	946,514	1,673,819	9,149
Scholarship		2,800,000	
Sales-related expenses	875,186	897,698	8,460
Equipment and consumables	819,595	1,696,772	7,923
Various fee	33,333		322
Commission paid	84,681	201,488	819
Vehicle expenses	666,462	557,309	6,442
Rent,etc	2,039,159	2,385,437	19,712
Taxes and dues	135,200	11,900	1,307
Depreciation	194,663	304,135	1,882
Total other expenses for projects	21,212,536	42,845,673	205,051
Total project expenses	42,664,973	80,349,993	412,421
Administrative expense			
Personnel expenses for administration			
Personnel expenses for administration	7,196,800	12,459,331	69,568
Retirement benefit expenses	788,334		7,620
Total personnel expenses for administration	7,985,134	12,459,331	77,188
Other expenses for administration			
Printing	28,192	28,278	273
Training	10,000	5,000	97
Public relations costs	79,238	268,098	766
meeting	63,268		612
Travel and transportation	652,380	462,160	6,306
Communication	545,333	387,770	5,271
Equipment and consumables	885,651	1,391,816	8,561
Various fee	22,337		216
Commission paid	608,944	530,893	5,886
Rent,etc	2,672,328	3,195,332	25,832
Taxes and dues	76,350	179,900	738
Specialist consultation fee	259,000	130,666	2,504
Depreciation	105,000	105,000	1,015
Subsidy repayments		126,248	
Total other expenses for administration	6,008,021	6,811,161	58,077
Total administrative expense	13,993,155	19,270,492	135,265
Total ordinary expense	56,658,128	99,620,485	547,686
Ordinary loss	5,308,991	39,226,013	51,319
Special income			
Special income	3,882,981		37,535
Total special income	3,882,981		37,535
Net decrease of this fiscal year	1,426,010	39,228,013	13,785
Net assets from the previous fiscal year	46,309,748	85,535,761	447,653
Net assets to the following fiscal year	¥44,883,738	¥46,309,748	\$433,869

The accompany notes are an integral part of these financial statements.

Balance Sheets

Caring for Young Refugees, Specified Non-profit Corporation

As of March 31, 2014 and 2013

ASSETS	Yen		Dollars
	2014	2013	2014
Current assets			
Cash and time deposits	¥41,304,730	¥51,113,248	\$399,272
Account receivable, trade	255,360	449,492	2,468
Inventories	3,923,852	78,678	37,930
Other	2,394,623	1,936,919	23,148
Total current assets	47,878,565	53,578,337	462,818
Non-current assets			
Tangible fixed asset	271,518	466,181	2,625
Intangible fixed asset		105,000	
Rental deposit	828,571	828,571	8,009
Total non-current assets	1,100,089	1,399,752	10,634
Total assets	¥48,978,654	¥54,978,089	\$473,452
LIABILITIES AND NET ASSETS	Yen		Dollars
	2014	2013	2014
Current liabilities			
Accrued expenses	¥290,567	¥220,042	\$2,809
Deposit	277,265	1,119,756	2,680
Total current liabilities	567,832	1,339,798	5,489
Non-Current liabilities			
Accrued retirement benefits for employees	3,527,084	7,328,543	34,095
Total non-current liabilities	3,527,084	7,328,543	34,095
Total liabilities	4,094,916	8,668,341	39,584
Net assets			
Net assets from the previous fiscal year	46,309,748	85,535,761	447,653
Net decrease of this fiscal year	1,426,010	39,226,013	13,785
Total net assets	44,883,738	46,309,748	433,869
Total liabilities and net assets	¥48,978,654	¥54,978,089	\$473,452

The accompany notes are an integral part of these financial statements.

Inventory of property

Caring for Young Refugees, Specified Non-profit Corporation

As of March 31, 2014

	Yen	Dollars
	2014	2014
ASSETS		
Current assets		
Cash and time deposits		
Cash on hand	¥85,330	\$825
Bank of Tokyo-Mitsubishi UFJ Ltd. Ordinary deposits	8,598,050	83,113
Bank of Tokyo-Mitsubishi UFJ Ltd. Time deposit	10,000,000	96,665
Mizuho Bank, Ltd. Ordinary deposit	2,766,332	26,741
Mizuho Bank, Ltd. Time deposit	3,527,084	34,095
CAMBODIAN COMMERCIAL BANK Ltd. Savings accounts (\$18,700.35)	1,934,549	18,700
CAMBODIA ASIABANK Savings account (\$15,705.34)	1,624,717	15,705
ACLEDA Bank Plc. Current account (\$2,013.00)	208,243	2,013
Japan Post Bank Co., Ltd. Ordinary deposit	7,970	77
Japan Post Bank Co., Ltd. Transfer deposit	552,455	5,340
Japan Post Bank Co., Ltd. TEIGAKU deposit	2,000,000	19,333
Japan Post Bank Co., Ltd. Transfer deposit (Government bonds)	10,000,000	96,665
Account receivable,trade		
Hosoo Ltd.	255,360	2,468
Inventories		
Textile products (Tokyo office)	1,973,263	19,075
Textile products (Phnom Penh office)	1,901,308	18,379
Stamp (Tokyo office)	49,281	476
Other		
Petty cash in Cambodia (Phnom Penh office,etc)	744,840	7,200
Advances of employee's resident tax (Tokyo office)	13,100	127
Office rent for April (Tokyo Office)	298,285	2,883
Interest-bearing national securities' accrued interest (Tokyo office)	1,243	12
Loans for villege people (Phnom Penh office) (\$4,900)	506,905	4,900
Loans for childminders (Phnom Penh office) (\$6,500)	672,425	6,500
Petty cash for rice cultivation in nursery (Phnom Penh office) (\$1,000)	103,450	1,000
Petty cash for local NGO nursery (Phnom Penh office) (\$493.14)	51,015	493
Provisional payment of withholding income tax	2,624	25
Provisional payment of withholding resident tax	736	7
Total current assets	47,878,565	462,818
Non-current assets		
Tangible fixed asset		
Vehicles		
VIGO、PRADO (Phnom Penh office)	271,518	2,625
Investments and other assets		
Rent deposit (Tokyo office)	828,571	8,009
Total non-current assets	1,100,089	10,634
Total assets	48,978,654	473,452
LIABILITIES		
Current liabilities		
Accrued expenses		
Accrued salary of employees (Tokyo office)	¥207,787	\$2,009
Accrued social insurance premium (Tokyo office)	53,055	513
Accrued fare (Tokyo office)	5,965	58
Accrued goods cost (Tokyo office)	23,760	230
Deposit		
Social insurance premium deposits (Tokyo office)	59,061	571
Income tax deposits from employees (Tokyo office)	30,260	293
Resident tax deposits from employees (Tokyo office)	170,300	1,646
Other deposits (Tokyo office)	17,644	171
Total current liabilities	567,832	5,489
Non-Current liabilities		
Accrued retirement benefits for employees (Tokyo office)	3,527,084	34,095
Total non-current liabilities	3,527,084	34,095
Total liabilities	4,094,916	39,584
NET ASSETS	¥44,883,738	\$433,869

The accompany notes are an integral part of these financial statements.

Notes to Financial Statements

Caring for Young Refugees, Specified Non-profit Corporation
For the year ended March 31, 2014

1. Summary of Significant Accounting Policies

The translation of Japanes yen amounts into U.S. dollars in accompanying financial statements

The translation of Japanes yen amounts into U.S. dollars in accompanying financial statements are included solely for the convenience of readers outside Japan, using the prevailing exchange rate on March 31, 2014, which was ¥103.45 to U.S. \$1.

The accompanying financial statements have been prepared in conformity with the NPO accounting principles generally accepted in Japan.

(1) Depreciation for fixed assets

Depreciation for vehicles in Phnom Penh office is calculated using the declining-balance method.

Depreciation for intangible asset-software in Tokyo office is calculated using the straight-line method.

(2) Accounting principles of allowance

• Reserve for Employees' Retirement Benefits

In the calculation of retirement benefits of employees (Tokyo office enrolled), the simplified method is adopted, by which total payments pertaining to retirement benefits as required for personal reasons as of the end of the term are treated as retirement benefit obligations.

(3) Provision of services by volunteers

Provision of services by volunteers is noted in "3. Breakdown of the provision of services by volunteers needed in calculating the cost of activities".

(4) Accounting treatment for Consumption Taxes

Consumption taxes are included in the revenue and expense accounts which are subject to such taxes.

2. Statement of activities by type of business

See attachment.

3. Breakdown of the provision of services by volunteers needed in calculating the cost of activities

Yen		
Year ended March 31, 2014		
Content	Amount	Calculation method
	(Yen)	
Volunteer at the office (Every Wednesday)	¥2,308,064	Unit price has been calculated by ¥ 869 per hour, minimum wage of March 31, 2014 in Tokyo.
Textile shop sales volunteer	257,224	
"Chokkin fundraising" support	163,372	
Student volunteers	535,304	
Total	¥3,263,964	

Dollars		
Year ended March 31, 2014		
Content	Amount	Calculation method
	(U.S. dollars)	
Volunteer at the office (Every Wednesday)	\$22,311	Unit price has been calculated by \$8.40 per hour, minimum wage of March 31, 2014 in Tokyo.
Textile shop sales volunteer	2,486	
"Chokkin fundraising" support	1,579	
Student volunteers	5,175	
Total	\$31,551	

4. Breakdown of donations, etc., etc. which are constrained the way to spend money.

Breakdown of major grants, donations, etc., etc. which are constrained the way to spend money.

Yen					
Year ended March 31, 2014					
Content	Balance as of April 1, 2013	Inflows during the period	Outflows during the period	Balance as of March 31, 2014	Remarks
(Yen)					
THE JAPAN INTERNATIONAL COOPERATION FOUNDATION's grant	¥0	¥1,192,000	¥1,192,000	¥0	We used the grant to establish the indigo technology in Cambodia.
Independent administrative agency Management Organization for Postal Savings and Postal Life Insurance's "FY2013 International Volunteer Savings donation distribution business"'s grant	0	4,910,904	4,910,904	0	For the enhancement of pre-school education in Cambodia, we used the grant to hold workshops for childminders and distribute educational materials to the "government-pre-schools" and the "government-community-pre-schools".
JAPANES TRADE UNION CONFEDERATION "Donation of Union Love" headquarters grant	0	2,000,000	2,000,000	0	We used the grant to produce of and distribute child care teaching materials and to train childminders in Cambodia.
Donations for school meals	0	2,011,516	2,011,516	0	We used the donations to feed meals for pre-school children in Cambodia.
"Chokkin fundraising"'s donetions	0	4,699,890	4,699,890	0	We used the donations to produce of and distribute play equipment (dolls&balls) and to train childminders in Cambodia.
Earthquake fundraising donations	0	2,860,968	2,860,968	0	We used the donations for childcare support activities in the damaged areas by Tohoku Earthquake.
"Village Pre-Schools" donations	0	2,340,000	2,340,000	0	We used the donations for the operation of "Village Pre-Schools" in Cambodia.
"Beung Kyang nursery" & "Prey Tatouch nursery" donations	0	350,000	350,000	0	We used the donation to pay childminders' salary and lunch expenses for the children of Beung Kyang nursery and Prey Tatouch nursery in Cambodia.
Total	¥0	¥5,075,400	¥5,075,400	¥0	

Dollars					
Year ended March 31, 2014					
Content	Balance as of April 1, 2013	Inflows during the period	Outflows during the period	Balance as of March 31, 2014	Remarks
(U.S. dollars)					
THE JAPAN INTERNATIONAL COOPERATION FOUNDATION's grant	\$0	\$11,522	\$11,522	\$0	We used the grant to establish the indigo technology in Cambodia.
Independent administrative agency Management Organization for Postal Savings and Postal Life Insurance's "FY2013 International Volunteer Savings donation distribution business"'s grant	0	47,471	47,471	0	For the enhancement of pre-school education in Cambodia, we used the grant to hold workshops for childminders and distribute educational materials to the "government-pre-schools" and the "government-community-pre-schools".
JAPANES TRADE UNION CONFEDERATION "Donation of Union Love" headquarters grant	0	19,333	19,333	0	We used the grant to produce of and distribute child care teaching materials and to train childminders in Cambodia.
Donations for school meals	0	19,444	19,444	0	We used the donations to feed meals for pre-school children in Cambodia.
"Chokkin fundraising"'s donetions	0	45,432	45,432	0	We used the donations to produce of and distribute play equipment (dolls&balls) and to train childminders in Cambodia.
Earthquake fundraising donations	0	27,656	27,656	0	We used the donations for childcare support activities in the damaged areas by Tohoku Earthquake.
"Village Pre-Schools" donations	0	22,620	22,620	0	We used the donations for the operation of "Village Pre-Schools" in Cambodia.
"Beung Kyang nursery" & "Prey Tatouch nursery" donations	0	3,383	3,383	0	We used the donation to pay childminders' salary and lunch expenses for the children of Beung Kyang nursery and Prey Tatouch nursery in Cambodia.
Total	\$0	\$49,061	\$49,061	\$0	

5. Changes in fixed assets

Yen						
Year ended March 31, 2014						
Accounts	Balance as of April 1, 2013	Acquisition	Decrease	Balance as of March 31, 2014	Accumulated depreciation	Balance as of March 31, 2014
	Acquisition cost			Acquisition cost		Book value
(Yen)						
Tangible fixed assets						
Vehicles (Two platform) (Phnom Penh office)	¥5,930,212			¥5,930,212	¥5,658,694	¥271,518
Intangible assets						
Software	525,000			525,000	525,000	0
Investments and other assets						
Rental deposit	828,571			828,571	0	828,571
Total	¥828,571			¥828,571	¥5,884,031	¥1,100,089

Dollars						
Year ended March 31, 2014						
Accounts	Balance as of April 1, 2013	Acquisition	Decrease	Balance as of March 31, 2014	Accumulated depreciation	Balance as of March 31, 2014
	Acquisition cost			Acquisition cost		Book value
(U.S. dollars)						
Tangible fixed assets						
Vehicles (Two platform) (Phnom Penh office)	\$57,324			\$57,324	\$54,700	\$2,625
Intangible fixed assets						
Software	5,075			5,075	5,075	0
Investments and other assets						
Rental deposit	8,009			8,009	0	8,009
Total	\$8,009			\$8,009	\$56,878	\$10,634

6. Transactions with officers or with his close relatives

Yen		
Year ended March 31, 2014		
Accounts	Amounts recorded in the financial statements	Transactions with officers and their close relatives (internal number)
(Yen)		
(Activity Statement)		
Membership fees	¥2,171,000	¥100,000
Donation income	28,478,820	167,720
Business revenue	12,079,401	25,604
Specialist consultation fee	259,000	84,000
Total	¥42,988,221	¥377,324

Dollars		
Year ended March 31, 2014		
Accounts	Amounts recorded in the financial statements	Transactions with officers and their close relatives (internal number)
(U.S. dollars)		
(Activity Statement)		
Membership fees	\$20,986	\$967
Donation income	275,291	1,621
Business revenue	116,766	248
Specialist consultation fee	2,504	812
Total	\$415,546	\$3,647

7. In addition to the notes of the above, matters necessary to clarify the assets, liabilities and the net assets, as well as the status of the increase/decrease in net assets

• Pro rata method of project cost and administrative expenses

Tokyo office

The personnel expenses is allocated by percentage of engagement to "Public relations" department, "Textile sales" department, "Earthquake disaster support" department and "Administrative" department.

30% of rent is allocated to "Textile sales" department and 70% of it is allocated to "Administrative" department.

About the common expenses of the other, we have estimated the burden pro rata percentage of each department and allocated the expenses.

Phnom Penh office

About the personnel expenses and others of the office, the full amounts are allocated to "Childcare" department, "Textile training" department, and "Textile sales" department according to the each estimated burden pro rata.

Statement of activities by type of business
Caring for Young Refugees, Specified Non-profit Corporation
For the year ended March 31, 2014

	Yen							
	Total	Cambodia			Japan			Admini- stration
		Childcare	Textile training	Textile sales	Public relations	Textile sales	Earthquake disaster support	
Ordinary revenue								
Membership fees	¥2,171,000	¥0	¥0	¥0	¥0	¥0	¥0	¥2,171,000
Donation income	28,478,820	8,553,526	0	0	0	0	2,860,968	17,064,326
Business revenue	12,079,401	0	0	6,825,390	0	5,017,011	0	237,000
Subsidy income	8,102,904	6,910,904	1,192,000	0	0	0	0	0
Other	517,012	0	0	0	0	0	0	517,012
Total ordinary revenue	51,349,137	15,464,430	1,192,000	6,825,390	0	5,017,011	2,860,968	19,989,338
Ordinary expense								
(1)Personnel expenses								
Personnel expenses	28,649,237	5,272,546	5,432,925	3,550,167	2,878,720	2,878,720	1,439,359	7,196,800
Retirement benefit expenses	788,334	0	0		0	0	0	788,334
Total personnel expenses	29,437,571	5,272,546	5,432,925	3,550,167	2,878,720	2,878,720	1,439,359	7,985,134
(2)Other expenses								
Cost of sales	4,105,136	0	0	2,366,003		1,739,133		0
Printing	256,397	0	0	535	213,330	14,340	0	28,192
Equipment support	1,469,861	7,039	12,822	0	0	0	1,450,000	0
Nursery school lunch	1,045,953	983,253	0	0	0	0	62,700	0
Training	7,327,031	6,373,820	758,199	185,011	0	0	0	10,000
Publicity	105,461	0	0	94,946	10,515	0	0	0
Public relations costs meeting	79,238 97,697	0 24,100	0 6,886	3,443	0	0	0	79,238 63,268
Travel and transportation	1,764,047	318,234	155,309	222,464	98,835	212,200	104,625	652,380
Communication	1,491,847	353,118	20,147	163,533	169,312	226,019	14,385	545,333
Sales-related expenses	875,186	0	0	354,434	0	520,752	0	0
Equipment and consumables	1,705,246	410,057	72,212	203,534	110,899	22,892	0	885,651
Various fee	55,670	0	0		33,333	0	0	22,337
Commission paid	693,625	31,957	9,130	4,565	5,460	25,064	8,505	608,944
Vehicle expenses	666,462	359,022	146,710	160,730	0	0	0	0
Rent,etc	4,711,487	0	0	1,290,404	0	748,755	0	2,672,328
Taxes and dues	211,550	0	0	0	0	135,200	0	76,350
Specialist consultation fee	259,000	0	0		0	0	0	259,000
Depreciation	299,663	173,730	20,933	0	0	0	0	105,000
Total other expenses	27,220,557	9,034,330	1,202,348	5,049,604	641,684	3,644,355	1,640,215	6,008,021
Total ordinary expense	56,658,128	14,306,876	6,635,273	8,599,770	3,520,404	6,523,075	3,079,574	13,993,155
Ordinary profit or loss	(5,308,991)	1,157,554	(5,443,273)	(1,774,380)	(3,520,404)	(1,506,064)	(218,606)	5,996,183
Special income								
Special income	3,882,981	0	0	1,901,308	0	1,973,263	0	8,410
Total special income	3,882,981	0	0	1,901,308	0	1,973,263	0	8,410
Net increase/(decrease) of this fiscal year	(1,426,010)	1,157,554	(5,443,273)	126,928	(3,520,404)	467,199	(218,606)	6,004,593
Net assets from the previous fiscal year	46,309,748	0	0	0	0	0	0	46,309,748
Net assets to the following fiscal year	¥44,883,738	¥1,157,554	(¥5,443,273)	¥126,928	(¥3,520,404)	¥467,199	(¥218,606)	¥52,314,341

U.S. dollars								
	Total	Cambodia			Japan			Admini- stration
		Childcare	Textile training	Textile sales	Public relations	Textile sales	Earthquake disaster support	
Ordinary revenue								
Membership fees	\$20,986	\$0	\$0	\$0	\$0	\$0	\$0	\$20,986
Donation income	275,291	82,683	0	0	0	0	27,656	164,952
Business revenue	116,766	0	0	65,978	0	48,497	0	2,291
Subsidy income	78,327	66,804	11,522	0	0	0	0	0
Other	4,998	0	0	0	0	0	0	4,998
Total ordinary revenue	496,367	149,487	11,522	65,978	0	48,497	27,656	193,227
Ordinary expense								
(1)Personnel expenses								
Personnel expenses	276,938	50,967	52,517	34,318	27,827	27,827	13,914	69,568
Retirement benefit expenses	7,620	0	0	0	0	0	0	7,620
Total personnel expenses	284,558	50,967	52,517	34,318	27,827	27,827	13,914	77,188
(2)Other expenses								
Cost of sales	39,682	0	0	22,871	0	16,811	0	0
Printing	2,478	0	0	5	2,062	139	0	273
Equipment support	14,208	68	124	0	0	0	14,016	0
Nursery school lunch	10,111	9,505	0	0	0	0	606	0
Training	70,827	61,613	7,329	1,788	0	0	0	97
Publicity	1,019	0	0	918	102	0	0	0
Public relations costs meeting	766 944	0 233	0 67	0 33	0 0	0 0	0 0	766 612
Travel and transportation	17,052	3,076	1,501	2,150	955	2,051	1,011	6,306
Communication	14,421	3,413	195	1,581	1,637	2,185	139	5,271
Sales-related expenses	8,460	0	0	3,426	0	5,034	0	0
Equipment and consumables	16,484	3,964	698	1,967	1,072	221	0	8,561
Various fee	538	0	0	0	322	0	0	216
Commission paid	6,705	309	88	44	53	242	82	5,886
Vehicle expenses	6,442	3,470	1,418	1,554	0	0	0	0
Rent,etc	45,544	0	0	12,474	0	7,238	0	25,832
Taxes and dues	2,045	0	0	0	0	1,307	0	738
Specialist consultation fee	2,504	0	0	0	0	0	0	2,504
Depreciation	2,897	1,679	202	0	0	0	0	1,015
Total other expenses	263,128	87,330	11,623	48,812	6,203	35,228	15,855	58,077
Total ordinary expense	547,686	138,297	64,140	83,130	34,030	63,055	29,769	135,265
Ordinary profit or loss	(51,319)	11,189	(52,617)	(17,152)	(34,030)	(14,558)	(2,113)	57,962
Special income								
Special income	37,535	0	0	18,379	0	19,075	0	81
Total special income	37,535	0	0	18,379	0	19,075	0	81
Net increase/(decrease) of								
this fiscal year	(13,785)	11,189	(52,617)	1,227	(34,030)	4,516	(2,113)	58,043
Net assets from the previous fiscal year	447,653	0	0	0	0	0	0	447,653
Net assets to the following fiscal year	\$433,869	\$11,189	(\$52,617)	\$1,227	(\$34,030)	\$4,516	(\$2,113)	\$505,697