公益財団法人 米日カウンシルジャパン
U.S.-Japan Council (Japan)

2019年度事業報告
2019 Business Report
I. OVERVIEW

As the U.S.-Japan Council (Japan), Koeki Zaidan Hojin Beinichi Kaunshiru Japan” in Japanese (“Foundation”) completes its eighth business year of operations, it has achieved many of its key charitable objectives through an active and dynamic set of programs, further developed its people-to-people network in Japan and continued to build a sustainable organizational foundation.

Through activities organized and overseen by the Foundation, supported by the implementing assistance of collaborating partners, hundreds of young people in Japan and the United States participated in short-term visits to each other’s countries through the TOMODACHI Initiative. These young TOMODACHI participants found their experiences to be transformative and life-changing. Meaningful international contact created multiple unique bonds between participants, and program content sparked new interests and confidence within these young people.

The Foundation furthered its focus on innovative leadership programs, fostering a more global outlook and more connections between the United States and Japan, with leadership programs now composing over 50% of all TOMODACHI programs. In total, the Foundation administered 28 unique TOMODACHI programs in 2019 in the fields of education, culture, and leadership development, participated by 830 young people from both Japan and the United States.

As an extension of the TOMODACHI Initiative, the Foundation offers TOMODACHI Alumni Programs for over 8,600 TOMODACHI program participants. In 2019, the Foundation offered 34 distinguished TOMODACHI Alumni Programs, attended by over 600 alumni, to give them experiences, exposures and skills to enhance their leadership.

The Foundation has also worked in other areas of U.S.-Japan people-to-people exchange, including engagement with business leaders, legislative leaders, NGO leaders, and others with a shared interest in U.S.-Japan relations. The Foundation’s networking and general education programs included the Business Advisory Board, which brought together 203+ Japanese and American leaders over the course of three meetings throughout the year to discuss areas of mutual interest in U.S.-Japan relations.

II. PURPOSE

The purpose of the Foundation is to promote people-to-people ties between Americans and Japanese of all generations as a crucial aspect of the U.S.-Japan relationship, as well as to strengthen educational, cultural, and economic ties and deepen the long-term friendship between the United States and Japan.

The Foundation’s core business is to manage the TOMODACHI Initiative (the “TOMODACHI Initiative” or “TOMODACHI”), a public-private partnership with the U.S. Embassy in Tokyo that nurtures the next generation of Japanese and Americans through three types of programs: educational
programs; cultural exchange programs in sports, music and the arts; and leadership programs. The Foundation also manages TOMODACHI Alumni Programs targeting those who have experienced TOMODACHI programs, to provide opportunities to engage and inspire one another, and keep developing their leadership skills.

Also, the Foundation updated its Article of Incorporation in 2019 so the Foundation has a capacity of fundraising from individuals and organizations to implement programs to support the disaster responses and recoveries or provide grants to organization for such purposes in Japan and the United States. In 2019, the Foundation managed and administered the selection of the activities described in this report, which were funded through the Foundation. The TOMODACHI Initiative also receives support from the U.S.-Japan Council (U.S.) based in Washington, D.C., for activities funded through the separate tax-exempt U.S. entity.

III. ACTIVITIES

A. CHARITABLE ACTIVITY - TOMODACHI Educational Programs

Educational programs serve to enrich and inspire young Japanese and Americans through exposure to each other's countries. Through a broad set of programs, the TOMODACHI Initiative aims to engage young Japanese and Americans through academic and exchange opportunities and thereby strengthen overall U.S.-Japan relations. Ten (10) TOMODACHI Educational Programs were conducted by the Foundation’s support during 2019 including the following.

- TOMODACHI MUFG International Exchange Program 2019
- TOMODACHI Sumitomo Corporation Scholarship Program
- TOMODACHI-UNIQLO Fellowship
- 2019 TOMODACHI Dallas-Sendai Young Ambassadors Program
- 2018-2019 TOMODACHI Randolph Macon Research Exchange Program
- 2019 TOMODACHI CIE Grassroots Summit in Hyogo and Himeji
- 2019 TOMODACHI NAJAS Grassroots Exchange Program San Antonio-Kumamoto
- TOMODACHI Bridging Scholars Program
- TOMODACHI Internship Program
- TOMODACHI KAKEHASHI Inouye Scholars Program

B. CHARITABLE ACTIVITY – TOMODACHI Cultural Programs

Cultural programs provide gateways for Japanese and Americans to learn about and to develop enduring interest in each other's countries. TOMODACHI collaborated with existing cultural exchange programs, bringing new programs to Tohoku and other regions of Japan, and supported some new and innovative activities. Three (3) Cultural Programs within the TOMODACHI Initiative that the Foundation funded during 2019 included the following.

- TOMODACHI Goldman Sachs Music Outreach Program
- TOMODACHI Suntory Music Scholarship Fund
- 2019 Global Classmates Summit
C. CHARITABLE ACTIVITY – TOMODACHI Leadership Programs

TOMODACHI promotes programs that help the next generation of young leaders gain the skills and expertise necessary to guide them towards success and help them make a positive difference for their communities, for their countries, and for the entire world. This year’s programs included fellowships and leadership programs for high school and college students as well as young professionals. Fifteen (15) Leadership Programs supported by the Foundation include the below programs.

Building the TOMODACHI Generation: Morgan Stanley Ambassadors Program
TOMODACHI Amway Japan Foundation Tohoku Future Leader Program
TOMODACHI Honda Global Leadership Program 2019
TOMODACHI J&J Disaster Nursing Training Program 2019
TOMODACHI MetLife Women’s Leadership Program
2019 TOMODACHI-Mitsui & Co. Leadership Program
TOMODACHI Summer 2019 SoftBank Leadership Program
TOMODACHI High School Women Career Mentoring Program in Fukushima 2019
TOMODACHI KaoLINK Fukushima Rebranding Program 2018-2019
2019 TOMODACHI-STEM @ Rice University Program
9th U.S. Embassy-Keio SFC-TOMODACHI Entrepreneurship Seminar
The TOMODACHI Disability Leadership Program in America
TOMODACHI Foster Youth Leadership Program
TOMODACHI Social Entrepreneurship Award Program
TOMODACHI Alumni Leadership Program

D. CHARITABLE ACTIVITY - TOMODACHI Alumni Programs

The TOMODACHI Alumni Program builds upon the initial TOMODACHI experience to inspire and empower the young people of Japan and America, giving them the experiences, skills, and confidence to achieve their dreams and contribute to a better world. The Foundation offers the alumni community with a range of opportunities to engage and inspire one another to build strong, enduring relationships.

With 2019 TOMODACHI Programs complete, over 8,600 members are TOMODACHI Alumni. They range in age from 14 to 40 and come from across Japan and the United States. In 2019, over 600 TOMODACHI alumni participated in 34 programs including the following.

**SIGNATURE PROGRAMS:**
TOMODACHI Generation Summit 2019
2019 U.S.-Japan Council Annual Conference, TOMODACHI Session and Plenary Speakers
TOMODACHI Alumni Internship

**INNOVATIVE PROGRAMS:**
TOMODACHI Generation Leadership Academy 2019

**REGIONAL ACTIVITIES:**
E. CHARITABLE ACTIVITY – Networking/General Education

In addition to TOMODACHI activities, the Foundation engages in networking activities and related general education activities to build ties between Americans and Japanese in key areas of the relationship.

1. Business Advisory Board

The Business Advisory Board (BAB), founded in 2014, continued to create further ties with the business sector and the U.S.-Japan Council, continued with additional activities in 2019. The BAB is led by successful executive leaders who have worked in the United States and Japan, and it held four meetings in 2019 and a total 246 members participated. The BAB meetings offered speaker sessions to discuss international, cultural, and/or business topics, and networking opportunities for the members.

2. USJC Kansai Business Forum

The first USJC Kansai Business Forum was held in Osaka on October 20, to bring USJC’s mission to the Kansai region, convening more than 120 participants from business, government and academia to envisage Kansai’s economic future, especially in relation to the United States. The event was supported by keynote speakers Robert A. Feldman (Senior Advisor, Morgan Stanley MUFG Securities Co., Ltd.) and Karen Kelley (Consul General, American Consulate General Osaka-Kobe). Dr. Feldman was joined by Soichiro Seki (Senior Managing Director, Kansai Economic Federation) and USJC Board Member Tasha Yorozu for a panel discussion themed “Furthering Kansai-U.S. Business Ties.”

3. Leadership Institute/Delegations
During the year, USJC (Japan) co-hosted delegations of leaders from the United States. These delegations are organized by USJC (US) with support from the government of Japan and other funders. Two annual Delegations are the Japanese American Leadership Delegation and the Asian American Leadership Delegation.

**a. 2019 Japanese American Leadership Delegation**

This annual Delegation is sponsored by the Ministry of Foreign Affairs and organized by the USJC (US) and led by Senior Vice President Kaz Maniwa. The 2019 ten-member Delegation traveled to Japan from March 9-15, 2019. The Delegation visited Kumamoto and Tokyo. In Kumamoto, a Symposium was held co-sponsored by the Japan Foundation Center for Global Partnership and USJC attended by approximately 120 people. The Foundation assists in supporting the delegations visit with leaders in Japan.

**b. 2019 Asian American Leadership Delegation**

The sixth year of the Asian American Leadership Delegation visited Kyoto, Osaka, Tottori and Tokyo from December 7–14, 2019. This year’s delegation included six state-elected officials who have origins in Asia and the group was accompanied by President Irene Hirano Inouye. The program included meetings with local municipal leaders, government officials, business sectors, and visiting cultural visits. The program was co-organized and funded by the Sasakawa Peace Foundation and included a public symposium and reception on December 12th in Tokyo.

**IV. GOVERNANCE**

The Foundation’s Board of Councilors and Board of Directors continues to operate in compliance with the Foundation’s Articles of Incorporation.

**A. BOARD MEMBERS**

**BOARD OF DIRECTORS** (as of Dec. 31, 2019)

**Royanne Doi**, Chair & Representative Director  
Compliance Advisor, Legal Division, Yamaha Corporation

**Irene Hirano Inouye**, Representative Director & President  
President, U.S.-Japan Council

**David Nishida**, Vice President

**Ryuichi Katayama**, Internal Auditor

**Russell K. Kawahara**  
Partner, Atsumi & Sakai
Stan Koyanagi  
Director and Corporate Senior Vice President, Responsible for Enterprise Risk Management & Global General Counsel, ORIX Corporation

Gary Moriwaki  
Partner, Windels Marx Lane & Mittendorf, LLP

Takashi Ohde  
Instructor, Department of Intercultural Communication, Gakushuin Women’s College

Jennifer Rogers  
General Counsel Asia, Asurion Japan Holdings G.K.

BOARD OF COUNCILORS

Kathy Matsui, Chair  
Vice-Chair, Goldman Sachs Japan Co., Ltd.

Daniel Fujii  
President, Trust Capital Co., Ltd.

William Ireton  
Representative Director, Ireton Entertainment Inc.

Merle Aiko Okawara  
Chairman, JC Comsa Corporation

Henry Takata  
Representative Director and Managing Director, SynTech Japan Co., Ltd.

B. BOARD MEETINGS

The Foundation held below four Board of Directors meetings and one Board of Councilors meeting in 2019 with respective agenda below.

March 14, 2019 - Board of Directors meeting (quorum met)  
- Approval of 2018 Audited Business Report and Business Report-related Filing Documents (with the Cabinet Office)  
- Approval of Audited Balance Sheets and the Profit and Loss Statements (“Financial Statements”), the Annexed Detailed Statements thereof, the Inventory of Property, etc., and Regulatory Submission of said documents for the seventh fiscal year  
- Performance Report by Representative Director(s) and Executive Director(s)
• TOMODACHI Initiative Update and Approval of Re-election of TOMODACHI Program Committee Members
• Election of Directors and Councilors
• Discussion of Revisions of the Articles of Incorporation
• Proposal suggesting the general meeting of the councilors take place by the form of written consent with the following reporting and resolution items.

March 29, 2019 - Board of Councilors (unanimous written consent)
• Report on the Business Plan, Income and Expenditure Budget and Forecast of Loan and Capital Investment for the sixth fiscal year (January 1, 2019 through December 31, 2019)
• Approval of 2018 Audited Business Report and the Annexed Statement thereof for the Seventh fiscal year (January 1, 2018 through December 31, 2018)
• Approval of the Balance Sheets and the Profit and Loss Statements (“Financial Statements”), the Annexed Detailed Statements thereof, the Inventory of Property for the seventh fiscal year (January 1, 2018 through December 31, 2018)
• Report on Performance Report
• Election of Directors and Councilors
• Approval of Revisions on the Articles of Incorporation

June 28, 2019 - Board of Directors meeting (quorum met)
• Interim Executive Performance Report
• Quarterly Financial Report
• TOMODACHI Initiative Updates
• Report on the USJC Annual Conference – Program & Development
• Proposal of On-Demand Lectures by Japanese Americans

September 12, 2019 - Board of Directors meeting (quorum met)
• Performance Report by Representative Director(s) and Executive Director(s)
• TOMODACHI Initiative Updates
• Interim Financial Report

December 5, 2019 – Board of Directors meeting (quorum met)
• Approval of 2020 Business Plan
• Approval of 2020 Budget Plan
• Approval of Election of the 2019 External Auditor
• Approval of 2020 Forecast of Loan and Capital Investment
• Approval of the Date and Location of the General Meeting of Councilors’ Committee in 2020
• The Year-End Executive Performance Report
• TOMODACHI Initiative Updates
• Interim Financial Reports as of Sept. 30, 2019
C. ORGANIZATIONAL UPDATE

Staff headquartered in the Tokyo Office as of December 31, 2019

Junko Tsuda – Executive Director, U.S.-Japan Council (Japan)
Michiyo Horita – Director of TOMODACHI Programs and Communications
Uyanga Erdenebold – Women’s Leadership Program Manager, TOMODACHI Initiative
Aya Hashimoto – Program Manager, TOMODACHI Initiative
Hiromi Kato – Administrative & Office Manager, TOMODACHI Initiative
Maki Ueyama – Marketing Communications Manager, TOMODACHI Initiative
Kaoru Utada – Alumni Manager, TOMODACHI Initiative
Yuki Amano – Program Coordinator, TOMODACHI Initiative
Kana Takagi – Development & Program Coordinator, U.S.-Japan Council (Japan), TOMODACHI Initiative
Miki Takahashi – Administrative Coordinator, U.S.-Japan Council (Japan)
Savannah Shin – Program Assistant, TOMODACHI Initiative
Yukari Shishido – Alumni Relations Assistant, TOMODACHI Initiative

The Foundation has benefitted greatly from the support by Takeda Pharmaceutical Company Limited, which has provided its direct support since the Foundation’s inception to the TOMODACHI Initiative by contributing directly to organizational infrastructure (staff and operational costs).

The Foundation’s office space is generously donated by Evolution Japan Co., Ltd. in their Tokyo Headquarters.
D. ACCOUNTING

The U.S.-Japan Council (Japan)
Financial Results
For The Fiscal Year Ended December 31, 2019
(In Yen)

### 2019 Fiscal Year Budget and Results

<table>
<thead>
<tr>
<th>Revenue</th>
<th>Budget (Yen)</th>
<th>Actual (Yen)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate and Individual Contribution - TOMODACHI</td>
<td>¥276,283,728</td>
<td>¥375,549,769</td>
</tr>
<tr>
<td>Corporate and Individual Contribution - General Education</td>
<td>65,000,000</td>
<td>40,782,893</td>
</tr>
<tr>
<td>Interest Income</td>
<td>100,000</td>
<td>85,681</td>
</tr>
<tr>
<td>Net Assets Released from Restrictions</td>
<td>230,428,589</td>
<td>53,070,784</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>¥571,812,317</strong></td>
<td><strong>¥469,489,127</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th>Budget (Yen)</th>
<th>Actual (Yen)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Implementation Expenses (TOMODACHI &amp; General)</td>
<td>¥395,312,317</td>
<td>¥292,990,248</td>
</tr>
<tr>
<td>Program Support Expenses (TOMODACHI &amp; General)</td>
<td>176,500,000</td>
<td>174,672,510</td>
</tr>
<tr>
<td>Net Realized/Unrealized Loss on Translation of FX Transactions</td>
<td></td>
<td>1,826,369</td>
</tr>
<tr>
<td><strong>Total Program and Program Support Expenses</strong></td>
<td><strong>¥571,812,317</strong></td>
<td><strong>¥469,489,127</strong></td>
</tr>
</tbody>
</table>

### Change in Net Assets

¥0            ¥0

In 2019, U.S.-Japan Council (Japan) raised funding from corporate contributions to support the TOMODACHI Initiative. As illustrated above, total funds raised in 2019 was ¥375,549,769.

In addition to TOMODACHI activities, the Foundation engages in other General Education, Annual Conference and networking activities to continue to build ties between Americans and Japanese in key areas of the relationship, with total funding in the amount of ¥40,782,893 in 2019. The U.S.-Japan Council (US) and U.S.-Japan Council (Japan) held a joint annual conference in California, USA in 2019. The total conference revenues, expenses and net proceeds were shared between the two entities based on a 70/30 split. These distributions were approved by both Boards of Directors.

Total TOMODACHI and General Education program implementation expenses incurred in 2019 was ¥292,990,248 compared to budget of ¥395,312,317. There will be occasions when program expenses for the year are higher or lower than contributions recognized as revenue due to the timing of the contributions received. Contributions are recorded when received and not when implemented. Program implementation expenses paid to implementers are recorded when paid and not when incurred. Several of the TOMODACHI programs are multi-year programs.

Included in the total program support expenses above was contracting services through a Service Agreement with U.S.-Japan Council (U.S.), a U.S. non-profit organization that also supports the TOMODACHI programs and General program activities.
Below is the Balance Sheet of the Council as of December 31, 2019.

### Balance Sheet, as of December 31, 2019

<table>
<thead>
<tr>
<th>Assets</th>
<th>Actual (Yen)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash - General Funds</td>
<td>¥57,550,568</td>
</tr>
<tr>
<td>Other Assets - Equity Funds</td>
<td>3,000,000</td>
</tr>
<tr>
<td>Fixed Assets, Net of Amortization</td>
<td>1,073,191</td>
</tr>
<tr>
<td>Prepaid Insurance</td>
<td>511,610</td>
</tr>
<tr>
<td>Deposits</td>
<td>832,000</td>
</tr>
<tr>
<td>General Education Fund Assets</td>
<td>99,408,273</td>
</tr>
<tr>
<td>TOMODACHI Specific Assets</td>
<td>165,618,002</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>¥327,993,644</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Liabilities</td>
<td></td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>¥3,675,691</td>
</tr>
<tr>
<td>Withholding Tax</td>
<td>269,000</td>
</tr>
<tr>
<td>Due to USIC (US)</td>
<td>53,605,877</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td><strong>¥57,550,568</strong></td>
</tr>
</tbody>
</table>

**Net Assets**  
Net Specific Assets: **¥270,443,076**

**Total Liabilities and Net Assets**  
**¥327,993,044**

### E. DONORS

#### 2019 TOMODACHI Donors:

- Air Aroma Japan *
- Amway Japan Foundation
- Dow Chemical Japan Limited
- ExxonMobil Japan Godo Kaisha
- FamilyMart Co., Ltd. *
- Fast Retailing Co., Ltd.
- Goldman Sachs Japan Co., Ltd.
- Hitachi, Ltd.*
- Honda Motor Co., Ltd.
- Hotel Okura Tokyo Co., Ltd.
- Johnson & Johnson K.K.
- Kikkoman Corporation
- Lawson, Inc. *
- Metlife Insurance K.K.
- Mitsui & Co., Ltd.
Mitsubishi Corporation *
Mitsubishi UFJ Lease & Finance Co., Ltd.
Mitsubishi UFJ Securities Holdings Co., Ltd.
Mitsubishi UFJ Nicos Co., Ltd.
Mitsubishi UFJ Trust and Banking Corporation
Mizuho Financial Group, Inc.
Morgan Stanley Japan Group Co., Ltd.
MUFG Bank, Ltd.
MUFG Union Bank, N.A.
Northrop Grumman Corporation
Prudential Foundation
SoftBank Group Corp.
Sompo Holdings, Inc *
Sumitomo Corporation
Suntory Holdings Limited *
Takeda Pharmaceutical Co., Ltd. *
Toyota Motor Corporation
The U.S. Embassy in Tokyo

*Donations were received in previous years, but funding is still being used to finance ongoing TOMODACHI Programming and operations.

2019 Business Networking/General Education/Annual Conference Donors

Amway Japan G.K.
Aoyama Zaisan Networks Co., Ltd.
Anonymous
East Japan Railway Company
e-solutions, inc.
Fujitsu Limited
GCA Corporation
Higa Industries, Co. Ltd.
Hitachi High-Technologies Corporation
Hitachi Transport System, Ltd.
IGPI
Japan Airlines Co., Ltd.
Japan Airport Terminal Co., Ltd.
Johnson & Johnson Family of Companies in Japan
Kikkoman Corporation
KPMG Azsa LLC, KPMG Japan
Major League Baseball Japan
Mitsubishi Heavy Industries, Ltd.
Mitsubishi Motors Corporation
Mitsui Fudosan Co., Ltd.
Nippon Paint Holdings Co., Ltd.
Nippon Telegraph and Telephone Corporation
ORIX Corporation
PAG Investment Management Limited
Palo Alto Networks K.K.
PricewaterhouseCoopers Aarata LLC
Ricoh
Roki Group Co., Ltd.
Seiko Holdings Corporation
SONY Corporation
Source Next Corporation
The Yomiuri Newspaper
Toyo Suisan
Toyota Tsusho
Yamaha Corporation

2019 Pro-Bono Donors

All Nippon Airways Co., Ltd.
American Airlines, Inc.
Atsumi & Sakai
Evolution Japan Co., Ltd.
Hayasaka Tax Accountants’ Office
Imperial Hotel, Ltd.
Japan Airport Terminal, Co.
Japan Association of Charitable Organizations
KPMG Azsa LLC
Orrick, Herrington & Sutcliffe LLP
Toppan Printing Co., Ltd.
Tricor K.K.

Note: The corporations, entities and individuals listed above made financial and in-kind contributions to the U.S.-Japan Council (Japan) from January 1, 2019 to December 31, 2019. Prior year contribution information is available in the 2018 U.S.-Japan Council (Japan) Koeki Zaidan Hojin Business Report upon request.

F. CONTACT INFORMATION

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