

U. S. - JAPAN COUNCIL (JAPAN)
Financial Statements
For the Year from January 1 to December 31, 2019

Table of Content

- 1) Balance Sheet
- 2) Net Asset Gain and Loss Calculation Sheet and the detail by divisions
- 3) Explanatory notes
- 4) Supplemental Statement
- 5) List of Properties

U. S. - Japan Council (Japan)

Balance Sheets
As of 12/31/2019

(UNIT:JPY)

Account Items	As of December 31, 2019	As of December 31, 2018	VAR
I Asset			
1 Current Assets			
Cash and cash equivalent	57,550,568	70,149,112	-12,598,544
Total Current Assets	57,550,568	70,149,112	-12,598,544
2 Fixed Assets			
(1) Basic Funds			
Cash and cash equivalent	3,000,000	3,000,000	0
Total Basic Funds	3,000,000	3,000,000	0
(2) Specific Funds			
Receivables	0	1,107,402	-1,107,402
PC	1,073,191	209,071	864,120
Prepaid Insurance	511,610	530,622	-19,012
Deposits	832,000	0	832,000
Cash and cash equivalent-GENERAL Specific Funds	99,408,273	140,499,231	-41,090,958
Cash and cash equivalent-TOMODACHI Specific Funds	165,618,002	178,167,534	-12,549,532
Total Specific Funds	267,443,076	320,513,860	-53,070,784
(3) Other Fixed Assets			
Total Other Assets	0	0	0
Total Fixed Assets	270,443,076	323,513,860	-53,070,784
Total Assets	327,993,644	393,662,972	-65,669,328
II Liabilities			
1 Current Liabilities			
Other payable	3,675,691	61,706,518	-58,030,827
W/H Tax	269,000	466,376	-197,376
Due to USJC(US)	53,805,877	7,976,218	45,829,659
Total Current Liabilities	57,550,568	70,149,112	-12,598,544
2 Fixed Liabilities			
Total Fixed Liabilities	0	0	0
Total Liabilities	57,550,568	70,149,112	-12,598,544
III Net Assets			
1 Specified Net Assets			
Basic Fund	270,443,076	323,513,860	-53,070,784
TOMODACHI Fund	270,443,076	323,513,860	-53,070,784
(Apportion to Basic Funds)	3,000,000	3,000,000	0
(Apportion to Specific Funds)	267,443,076	320,513,860	-53,070,784
2 General Net Assets	0	0	0
(Apportion to Basic Funds)	0	0	0
(Apportion to Specific Funds)	0	0	0
Total Net Assets	270,443,076	323,513,860	-53,070,784
Total Liabilities and Net Assets	327,993,644	393,662,972	-65,669,328

U. S. - Japan Council (Japan)

Net Asset Gain and Loss Calculation Sheets

From January 1, 2019 To December 31, 2019

Account Items		12/31/2019	12/31/2018	VAR
I	Change in Net Assets			
(1)	Recurring Income			
①	Donation Income	467,662,759	525,958,394	-58,295,635
	Amount Transferred from Net Assets	467,662,759	525,958,394	-58,295,635
		467,662,759	525,958,394	-58,295,635
(2)	Recurring Expenses			
①	Departmental Expenses	457,885,892	612,829,835	-54,943,943
	Salaries Expense	57,917,761	49,866,528	8,051,233
	Legal Social Welfare	12,454,950	9,661,992	2,792,958
	Commuting Expense	1,494,716	1,189,065	305,651
	Program Implementation Expenses	247,381,243	266,505,205	-19,123,962
	Contracted Service (USJC-US)	67,728,467	91,184,077	-23,455,610
	Outsourcing Costs	24,670,287	3,577,198	21,093,089
	Meals/Entertainment Expense	0	4,524,828	-4,524,828
	Supplies/Merchandise Expense	1,268,613	5,766,857	-4,498,244
	Printing Expense	1,187,691	691,957	495,734
	Travel Expense	6,959,487	19,402,007	-12,442,520
	Meeting/Event Expense	31,742,172	54,827,206	-23,085,034
	Postage/Communication	1,779,371	5,350,494	-3,571,123
	Homepage expense	201,434	250,697	-49,263
	Rental Expense	3,085,860	0	3,085,860
	Prior Year Adjustment	201,434	31,724	4,374
②	Administrative expenses	9,776,867	13,128,559	-3,351,692
	Supplies Expense	103,370	114,514	-11,144
	Travel Expense	1,416,911	3,927,646	-2,510,735
	Depreciation	335,397	209,070	126,327
	Printing Expense	296,880	336,146	-39,266
	Dues/Subs&Entree fee	72,220	84,157	-11,937
	Insurance Expenses	530,622	552,406	-21,784
	Professional	6,021,636	7,068,179	-1,046,543
	Postage/Communication	252,943	86,688	166,255
	Bank Charges	185,332	115,752	69,580
	other	561,556	634,001	-72,445
		467,662,759	525,958,394	-58,295,635
		0	0	0
2				
(1)	Non Recurring Gain	0	0	0
(2)	Realized Currency Revaluation Loss			
	Non Recurring Loss	0	0	0
	Changes in Non Recurring Gain/Loss	0	0	0
	Changes in Net Assets	0	0	0
	Beginning General Net Assets Balance	0	0	0
	General Net Assets BB Adjustment	0	0	0
	Ending General Net Assets Balance	0	0	0
II				
	Donation Income	416,332,663	426,471,879	-10,139,216
	Interest Income	85,681	88,430	-2,749
	Currency Exchange Revaluation	-1,826,369	-1,429,970	-396,399
	Transfer to General Net Assets	-467,662,759	-525,958,394	58,295,635
	Changes in Net Assets	-53,070,784	-100,828,055	47,757,271
	Beginning Specified Net Assets Balance	323,513,860	424,341,915	-100,828,055
	Ending Specified Net Assets Balance	270,443,076	323,513,860	-53,070,784
III	Ending Net Assets	270,443,076	323,513,860	-53,070,784

U. S. - Japan Council (Japan)

Statement of Activities (by divisions)

From January 1, 2019 To December 31, 2019

(UNIT: JPY)

	Account	Public Initiatives			合計
		TOWODACHI	General Education	Common	Grand Total
I	Change in Net Assets				
1					
(1)	Recurring Income				
①	Donation Income	365,663,916	92,221,976	9,776,867	467,662,759
	Amount Transferred from Net Assets	365,663,916	92,221,976	9,776,867	467,662,759
		365,663,916	92,221,976	9,776,867	467,662,759
(2)	Recurring Expenses				
①	Departmental Expenses	365,663,916	92,221,976	0	457,885,892
	Salaries Expense	42,698,222	15,319,530	0	57,917,761
	Legal Social Welfare	10,009,836	2,445,114	0	12,454,950
	Commuting Expense	1,278,714	216,002	0	1,494,716
	Program Implementation Expenses	241,012,876	6,368,367	0	247,381,243
	Contracted Service (USJC-US)	29,927,860	37,800,607	0	67,728,467
	Outsourcing Costs	24,670,287	0	0	24,670,287
	Supplies/Merchandise Expense	1,196,784	71,829	0	1,268,613
	Printing Expense	1,134,505	53,186	0	1,187,691
	Travel Expense	6,680,566	276,921	0	6,959,487
	Meeting/Event Expense	5,102,373	26,639,799	0	31,742,172
	Postage/Communication	996,639	782,732	0	1,779,371
	Homepage Expense	201,434	0	0	201,434
	Rental Expense	839,980	2,245,880	0	3,085,860
	Other	13,840	0	0	13,840
②	Administrative expenses	0	0	9,776,867	9,776,867
	Supplies Expense	0	0	103,370	103,370
	Travel Expense	0	0	1,416,911	1,416,911
	Depreciation	0	0	335,397	335,397
	Printing Expense	0	0	296,880	296,880
	Dues/Subs&Entree fee	0	0	72,220	72,220
	Insurance Expenses	0	0	530,622	530,622
	Professional	0	0	6,021,636	6,021,636
	Postage/Communication	0	0	252,943	252,943
	Bank Charges	0	0	185,332	185,332
	Other	0	0	561,556	561,556
		365,663,916	92,221,976	9,776,867	467,662,759
		0	0	0	0
2					
(1)	Non Recurring Gain	0	0	0	0
(2)	Non Recurring Loss	0	0	0	0
	Changes in Non Recurring Gain/Loss	0	0	0	0
	Changes in Net Assets	0	0	0	0
	Beginning General Net Assets Balance	0	0	0	0
	General Net Assets BB Adjustment	0	0	0	0
	Ending General Net Assets Balance	0	0	0	0
II					
	Donation Income	0	0	416,332,663	416,332,663
	Interest Income	0	0	85,681	171,362
	Currency Exchange Revaluation	0	0	-1,628,369	-3,652,738
	Transfer to General Net Assets	0	0	-467,662,759	-935,325,518
	Changes in Net Assets	0	0	-53,070,784	-522,474,291
	Beginning Specified Net Assets Balance	0	0	323,513,860	647,027,720
	Ending Specified Net Assets Balance	0	0	270,443,076	270,443,076
III	Ending Net Assets	0	0	270,443,076	270,443,076

US-Japan Council (Japan)
Explanatory notes to the financial statements
As of 12/31/2019

1. Significant Accounting Policies

(1) Donation

Donation are recognized as donation income in the period received in the Net Asset Gain and Loss Calculation Sheet, based on the donor imposed restrictions. In our balance sheet, donation which are received but still restricted by the donor at the end of the period, are reported and classified as specified fund. Such donation are classified from specified net asset to general net asset and reported as income upon the achievement of the program purpose and as the amounts become unrestricted.

(2) Consumption tax

We calculate and account for consumption tax based on tax-inclusive accounting method.

2. Balance of the basic fund and specified fund

Following sheet shows the balance of the basic fund and specified fund

(Unit:Yen)

Subject	Beginning Balance	Increase within the period	Decrease within the period	Ending Balance
Basic fund				
Cash and cash equivalent	3,000,000	-	-	3,000,000
Subtotal	3,000,000	-	-	3,000,000
Specified asset				
Receivables	1,107,402	-	1,107,402	-
Equipment	209,071	1,199,517	335,397	1,073,191
Prepaid insurance	530,622	511,610	530,622	511,610
Deposits	-	832,000	-	832,000
General Fund	140,499,231	40,782,894	81,873,852	99,408,273
Tomodachi fund	178,167,534	375,549,769	388,099,301	165,618,002
Subtotal	320,513,860	418,875,790	471,946,574	267,443,076
Total	323,513,860	418,875,790	471,946,574	270,443,076

3. Breakdown of basic fund and specified fund

Following sheet shows the breakdown of basic fund and specified fund.

(単位:円)

Subject	Ending balance	(amount of appropriation from specified net asset)	(amount of appropriation from general net asset)	(amount of liability)
Basic Fund				
Cash and cash equivalent	3,000,000	3,000,000	-	-
Subtotal	3,000,000	3,000,000	-	-
Specified fund				
Equipment	1,073,191	1,073,191	-	-
Prepaid insurance	511,610	511,610	-	-
Deposits	832,000	832,000	-	-
General Fund	99,408,273	99,408,273	-	-
Tomodachi fund	165,618,002	165,618,002	-	-
Subtotal	267,443,076	267,443,076	-	-
Total	270,443,076	270,443,076	-	-

4. Asset subject to lien

N/A

5. The acquisition cost of fixed asset, amount of accumulated depreciation and the ending balance

Following sheet shows the acquisition cost, amount of accumulated depreciation and the ending balance of the fixed asset

(Unit:Yen)

	Acquisition cost	Amount of accumulated depreciation	Book value
Equipment	1,732,867	659,676	1,073,191

6. Contingent liability for guaranteed obligation

N/A

7. Breakdown, increase and decrease amount and ending balance of the grant

N/A

8 Breakdown of the amount of appropriation from specified net asset to general net asset
Following sheet shows the breakdown of the amount of appropriation from specified net asset to general net asset
(Unit:Yen)

Contents	Amount of value
Amount of transfer to recurring income	
Amount of the income which became unrestricted upon the achievement of the program purpose	467,662,759
Total	467,662,759

9. Detail of internal transaction
N/A

10. Important subsequent event
N/A

US-Japan Council (Japan)
Supplemental statement
As of 12/31/2019

1. Statement of basic fund and specified asset

We omitted the statement of basic fund and specified fund as those are noted at paragraph 2 "Breakdown of basic fund and specified fund" within explanatory notes to the financial statements

U.S. - Japan Council (Japan)
List of Properties
As of December 31, 2019

(Unit: JPY)

Balance Sheet Account Item		Location, quantity, etc	Intended use, etc	Amount
(Current Assets)	Bank Account	Ordinary Account - Bank of Mitsubishi UFG (MUFJ) etc.	Use as working capital (to be transferred from MUFJ- Specific Fund (TOMODACHI))	57,650,568
Total Current Assets				57,650,568
(Fixed Assets)	Basic Funds	Fixed Deposit	Equity Funds for Koeki Hojin	3,000,000
Specific Funds		PC	Fixed Net Assets	1,073,191
		Prepaid Insurance		511,610
		Deposits		832,000
		General Education Fund - Bank account and cash on hand	Used for General Education Program - General Education	99,408,273
		Specific Fund - Bank account and cash on hand	Used for TOMODACHIfund -funds be appropriatead to TOMODACHI Initiatives	165,618,002
		Total Specific Funds		287,443,076
Total Fixed Assets				270,443,076
Total Assets				327,993,644
Specific Funds		Accrued Expenses	Used for TOMODACHIfund and General Education	3,675,691
		Accrued Expenses - Taxes		269,000
		Due to USJC(US)		53,605,877
Total Current Liabilities				57,550,568
Total Liabilities				57,550,568
Net Assets				270,443,076