

U. S. - JAPAN COUNCIL (JAPAN)  
Financial Statements  
For the Year from January 1 to December 31, 2020

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U.S. - Japan Council (Japan)

**Balance Sheets**  
As of 12/31/2020

(UNIT:JPY)

Account Items	As of December 31, 2020	As of December 31, 2019	VAR
<b>I Asset</b>			
1 Current Assets			
Cash and cash equivalent	6,288,599	57,550,568	-51,261,969
<b>Total Current Assets</b>	6,288,599	57,550,568	-51,261,969
2 Fixed Assets			
(1) Basic Funds			
Cash and cash equivalent	3,000,000	3,000,000	0
<b>Total Basic Funds</b>	3,000,000	3,000,000	0
(2) Specific Funds			
PC	679,514	1,073,191	-393,677
Prepaid Insurance	651,859	511,610	140,249
Deposits	0	832,000	-832,000
Cash and cash equivalent-GENERAL Specific Funds	34,476,413	99,408,273	-64,931,860
Cash and cash equivalent-TOMODACHI Specific Funds	213,623,178	165,618,002	48,005,176
<b>Total Specific Funds</b>	249,430,964	267,443,076	-18,012,112
(3) Other Fixed Assets			
<b>Total Other Assets</b>	0	0	0
<b>Total Fixed Assets</b>	252,430,964	270,443,076	-18,012,112
<b>Total Assets</b>	258,719,563	327,993,644	-69,274,081
<b>II Liabilities</b>			
1 Current Liabilities			
Other payable	2,592,706	3,675,691	-1,082,985
W/H Tax	351,635	269,000	82,635
Due to USJC(US)	3,344,258	53,605,877	-50,261,619
<b>Total Current Liabilities</b>	6,288,599	57,550,568	-51,261,969
2 Fixed Liabilities			
<b>Total Fixed Liabilities</b>	0	0	0
<b>Total Liabilities</b>	6,288,599	57,550,568	-51,261,969
<b>III Net Assets</b>			
1 Specified Net Assets			
Basic Fund	252,430,964	270,443,076	-18,012,112
TOMODACHI Fund	252,430,964	270,443,076	-18,012,112
(Apportion to Basic Funds)	3,000,000	3,000,000	0
(Apportion to Specific Funds)	249,430,964	267,443,076	-18,012,112
2 General Net Assets			
(Apportion to Basic Funds)	0	0	0
(Apportion to Specific Funds)	0	0	0
<b>Total Net Assets</b>	252,430,964	270,443,076	-18,012,112
<b>Total Liabilities and Net Assets</b>	258,719,563	327,993,644	-69,274,081

# U.S. - Japan Council (Japan)

## Net Asset Gain and Loss Calculation Sheets

From January 1, 2020 To December 31, 2020

	Account Items	12/31/2020	12/31/2019	VAR
<b>I</b>	<b>Change in Net Assets</b>			
(1)	<b>Recurring Income</b>			
①	<b>Donation Income</b>	<b>222,034,969</b>	<b>467,662,759</b>	<b>-245,627,790</b>
	Amount Transferred from Net Assets	222,034,969	467,662,759	-245,627,790
		<b>222,034,969</b>	<b>467,662,759</b>	<b>-245,627,790</b>
(2)	<b>Recurring Expenses</b>			
①	<b>Departmental Expenses</b>	<b>205,912,144</b>	<b>457,885,892</b>	<b>-251,973,748</b>
	Salaries Expense	52,266,374	57,917,761	-5,651,387
	Legal Social Welfare	9,982,656	12,454,950	-2,472,294
	Commuting Expense	1,095,127	1,494,716	-399,589
	Program Implementation Expenses	77,391,298	247,381,243	-169,989,945
	Contracted Service (USJC-US)	41,090,273	67,728,467	-26,638,194
	Outsourcing Costs	17,463,734	24,670,287	-7,206,553
	Supplies/Merchandise Expense	852,124	1,268,613	-416,489
	Printing Expense	240,189	1,187,691	-947,502
	Travel Expense	359,483	6,959,487	-6,600,004
	Meeting/Event Expense	934,426	31,742,172	-30,807,746
	Postage/Communication	312,251	1,779,371	-1,467,120
	Homepage expense	284,309	201,434	82,875
	Rental Expense	3,639,900	3,085,860	554,040
	other	0	13,840	4,374
②	<b>Administrative expenses</b>	<b>16,122,825</b>	<b>9,776,867</b>	<b>6,345,958</b>
	Supplies Expense	67,737	103,370	-35,633
	Travel Expense	248,371	1,416,911	-1,168,540
	Depreciation	591,457	335,397	256,060
	Printing Expense	314,599	296,880	17,719
	Dues/Subs&Entree fee	12,220	72,220	-60,000
	Rental Expense	8,479,961	0	8,479,961
	Insurance Expenses	511,610	530,622	-19,012
	Professional	4,936,034	6,021,636	-1,085,602
	Postage/Communication	149,760	252,943	-103,183
	Bank Charges	103,180	185,332	-82,152
	other	707,896	561,556	146,340
		<b>222,034,969</b>	<b>467,662,759</b>	<b>-245,627,790</b>
		<b>0</b>	<b>0</b>	<b>0</b>
2				
(1)	<b>Non Recurring Gain</b>	<b>0</b>	<b>0</b>	<b>0</b>
(2)	Realized Currency Revaluation Loss			
	<b>Non Recurring Loss</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Changes in Non Recurring Gain/Loss</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Changes in Net Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Beginning General Net Assets Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>
	General Net Assets BB Adjustment	0	0	0
	<b>Ending General Net Assets Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>II</b>				
	Donation Income	207,647,307	416,332,663	-208,685,356
	Interest Income	48,420	85,681	-37,261
	Currency Exchange Revaluation	-3,672,870	-1,826,369	-1,846,501
	Transfer to General Net Assets	-222,034,969	-467,662,759	245,627,790
	<b>Changes in Net Assets</b>	<b>-18,012,112</b>	<b>-53,070,784</b>	<b>35,058,672</b>
	<b>Beginning Specified Net Assets Balance</b>	<b>270,443,076</b>	<b>323,513,860</b>	<b>-53,070,784</b>
	<b>Ending Specified Net Assets Balance</b>	<b>252,430,964</b>	<b>270,443,076</b>	<b>-18,012,112</b>
<b>III</b>	<b>Ending Net Assets</b>	<b>252,430,964</b>	<b>270,443,076</b>	<b>-18,012,112</b>

U.S. - Japan Council (Japan)

Statement of Activities (by divisions)

From January 1, 2020 To December 31, 2020

(UNIT: JPY)

Account	Public Initiatives			合計	
	TOMODACHI	General Education	Common	Grand Total	
<b>I</b>	<b>Change in Net Assets</b>				
1					
(1)					
①	<b>Recurring Income</b>				
	<b>Donation Income</b>	165,508,644	40,403,500	16,122,825	222,034,969
	Amount Transferred from Net Assets	165,508,644	40,403,500	16,122,825	222,034,969
		<b>165,508,644</b>	<b>40,403,500</b>	<b>16,122,825</b>	<b>222,034,969</b>
(2)	<b>Recurring Expenses</b>				
①	<b>Departmental Expenses</b>	165,508,644	40,403,500	0	205,912,144
	Salaries Expense	31,990,294	20,276,080	0	52,266,374
	Legal Social Welfare	6,087,548	3,895,108	0	9,982,656
	Commuting Expense	673,646	421,481	0	1,095,127
	Program Implementation Expenses	77,391,298	0	0	77,391,298
	Contracted Service (USJC-US)	26,265,770	14,824,503	0	41,090,273
	Outsourcing Costs	17,463,734	0	0	17,463,734
	Supplies/Merchandise Expense	792,616	59,508	0	852,124
	Printing Expense	178,671	61,518	0	240,189
	Travel Expense	333,890	25,593	0	359,483
	Meeting/Event Expense	671,823	262,603	0	934,426
	Postage/Communication	156,625	155,626	0	312,251
	Homepage Expense	284,309	0	0	284,309
	Rental Expense	3,639,900	0	0	3,639,900
②	<b>Administrative expenses</b>	0	0	16,122,825	16,122,825
	Supplies Expense	0	0	67,737	67,737
	Travel Expense	0	0	248,371	248,371
	Depreciation	0	0	591,457	591,457
	Printing Expense	0	0	314,599	314,599
	Dues/Subs&Entree fee	0	0	12,220	12,220
	Rental Expense	0	0	8,479,961	8,479,961
	Insurance Expenses	0	0	511,610	511,610
	Professional	0	0	4,936,034	4,936,034
	Postage/Communication	0	0	149,760	149,760
	Bank Charges	0	0	103,180	103,180
	Other	0	0	707,896	707,896
		<b>165,508,644</b>	<b>40,403,500</b>	<b>16,122,825</b>	<b>222,034,969</b>
		0	0	0	0
2					
(1)					
	<b>Non Recurring Gain</b>	0	0	0	0
(2)					
	<b>Non Recurring Loss</b>	0	0	0	0
	<b>Changes in Non Recurring Gain/Loss</b>	0	0	0	0
	<b>Changes in Net Assets</b>	0	0	0	0
	<b>Beginning General Net Assets Balance</b>	0	0	0	0
	General Net Assets BB Adjustment	0	0	0	0
	<b>Ending General Net Assets Balance</b>	0	0	0	0
<b>II</b>					
	Donation Income	0	0	207,647,307	207,647,307
	Interest Income	0	0	48,420	48,420
	Currency Exchange Revaluation	0	0	-3,672,870	-3,672,870
	Transfer to General Net Assets	0	0	-222,034,969	-222,034,969
	<b>Changes in Net Assets</b>	0	0	-18,012,112	-18,012,112
	<b>Beginning Specified Net Assets Balance</b>	0	0	270,443,076	270,443,076
	<b>Ending Specified Net Assets Balance</b>	0	0	252,430,964	252,430,964
<b>III</b>					
	<b>Ending Net Assets</b>	0	0	252,430,964	252,430,964

US-Japan Council (Japan)  
Explanatory notes to the financial statements  
As of 12/31/2020

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				
Equipment	1,073,191	197,780	591,457	679,514
Prepaid insurance	511,610	651,859	511,610	651,859
Deposits	832,000	-	832,000	-
General Fund	99,408,273	133,842,937	198,774,797	34,476,413
Tomodachi fund	165,618,002	207,647,307	159,642,131	213,623,178
Subtotal	267,443,076	342,339,883	360,351,995	249,430,964
Total	270,443,076	342,339,883	360,351,995	252,430,964

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	679,514	679,514	-	-
Prepaid insurance	651,859	651,859	-	-
General Fund	34,476,413	34,476,413	-	-
Tomodachi fund	213,623,178	213,623,178	-	-
Subtotal	249,430,964	249,430,964	-	-
Total	252,430,964	252,430,964	-	-

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	1,930,647	1,251,133	679,514

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
Ammount of transfer to recurring income	
Amount of the income which became unrestricted upon the achievement of the program purpose	222,034,969
Total	222,034,969

9. Detail of internal transaction  
N/A

10. Important subsequent event  
N/A

US-Japan Council (Japan)  
Supplemental statement  
As of 12/31/2020

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, 2020

(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 MUG- Specific Fund (TOMODACHI))	6,288,599
<b>Total Current Assets</b>				<b>6,288,599</b>
(Fixed Assets)	Fixed Deposit		Equity Funds for Koeki Hojin	3,000,000
Basic Funds		PC	Fixed Net Assets	679,514
		Prepaid Insurance		651,859
Specific Funds		General Education Fund - Bank account and cash on hand	Used for General Education Program - General Education	34,476,413
		Specific Fund - Bank account and cash on hand	Used for TOMODACHIfund -funds be appropriatead to TOMODACHI Initiatives	213,623,178
		<b>Total Specific Funds</b>		<b>249,430,964</b>
<b>Total Fixed Assets</b>				<b>252,430,964</b>
<b>Total Assets</b>				<b>258,719,563</b>
Specific Funds		Accrued Expenses	Used for TOMODACHIfund and General Education	2,592,706
		Accrued Expenses - Taxes		351,635
		Due to USJC(US)		3,344,258
<b>Total Current Liabilities</b>				<b>6,288,599</b>
<b>Total Liabilities</b>				<b>6,288,599</b>
<b>Net Assets</b>				<b>252,430,964</b>