

公益財団法人 米日カウンシル—ジャパン

U.S.-Japan Council (Japan)

2022 年度事業報告

2022 Business Report

## I. OVERVIEW

As the U.S.-Japan Council (Japan), *Koeki Zaidan Hojin Beinichi Kaunshiru Japan*” in Japanese (herein “Foundation”) completes its eleventh 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.

In the third year of the pandemic of COVID-19, the Foundation resumed some of the programs with overseas trips while utilizing technologies of telecommunication effectively to manage programs in hybrid format with virtual and face-to-face functions.

Through activities organized and overseen by the Foundation and supported by the implementing assistance of collaborating partners, hundreds of young people in Japan and the United States participated in the TOMODACHI Initiative. Many of 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. In total, the Foundation administered 13 unique TOMODACHI programs in 2022 in the fields of education and leadership development, participated by 121 young people from both Japan and the United States.

As an extension of the TOMODACHI Initiative, the Foundation offers TOMODACHI Alumni Programs for 9,978 TOMODACHI program participants since inception. In 2022, the Foundation offered 68 distinguished TOMODACHI Alumni Programs, attended by 809 alumni, to give them experiences, exposure 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, together with the U.S.-Japan Council in the United States, held the 11<sup>th</sup> Annual Conference in Tokyo in October, 2022, the first in-person conference after the Pandemic. Over 700 leaders across sectors attended from both the United States and Japan, and enjoyed the wide array of discussions on today’s overriding priorities. The Foundation’s networking and general education programs included the Business Advisory Board, which brought together 117 Japanese and American leaders over the course of three virtual meetings throughout the year to discuss areas of mutual interest in U.S.-Japan relations. The Japanese American Storytelling Program, where the Foundation’s members give positive educational messages to Japanese youths, gave 60 presentations for more than 1,800 university students in 2022.

## 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.

In 2022, 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. Four (4) TOMODACHI Educational Programs were conducted by the Foundation's support during 2022 including the following.

**TOMODACHI MUFG International Exchange Program**  
**TOMODACHI Sumitomo Corporation Scholarship Program**  
**TOMODACHI-UNIQLO Fellowship**  
**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 partners, and supported some new and innovative activities. Two (2) Cultural Programs within the TOMODACHI Initiative that the Foundation funded during 2022 included the following.

**TOMODACHI Goldman Sachs Music Outreach Program**  
**TOMODACHI Lawson Global E-workshop with HEART Global**

#### **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 leadership programs for high school and college students. Seven (7) Leadership Programs supported by the Foundation included the below programs.

**Building the TOMODACHI Generation: Morgan Stanley Ambassadors Program**

**TOMODACHI J&J Disaster Nursing Training Program**  
**TOMODACHI-STEM Women's Leadership and Research Program**  
**TOMODACHI Boeing Keio SFC Entrepreneurship Seminar**  
**TOMODACHI Story Jam for Youth with Disabilities**  
**TOMODACHI Toshizo Watanabe Leadership Program**  
**TOMODACHI U.S.-Embassy Go for Gold Sport 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.

TOMODACHI Alumni Regional Framework engaged and connect alumni in five regions across Japan and four regions in the United States, and the Alumni Representatives from each region led their own activities respectively.

With 2022 TOMODACHI Programs completed, 9,978 members are TOMODACHI Alumni. They range in age from 14 to 40 and come from across Japan and the United States. In 2022, 809 TOMODACHI alumni participated in 68 programs and opportunities including the following, of which 32 programs were organized and led by alumni themselves. Programs included below:

##### **TOMODACHI Alumni Regional Framework**

- **Orientation**
- **Regional events in various regions**

##### **TOMODACHI Monthly Huddle**

##### **TOMO-KIN Monthly Coffee Chat**

##### **Next Generation Summit 2022**

##### **TOMODACHI Newsletter Alumni Highlight (interviews)**

##### **TOMODACHI Career Talk**

##### **Events with U.S. Consulates and Embassy of Japan**

- **Two TOMODACHI Alumni met with Ambassador Emanuel in Kesenuma**
- **Eleven TOMODACHI Alumni attended the Business Advisory Board over three meetings**

#### **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. USJC Annual Conference**

The Foundation, together with the U.S.-Japan Council (US), held the USJC Annual Conference in Tokyo, themed as “Great Reconnect: Strengthening Alliances, Partnerships and Communities.” It

brought over 700 individuals together for the eleventh Annual Conference after a two-year hiatus due to the global pandemic. As the first in-person conference since 2019, the event upheld the theme of reconnecting leaders and communities within the U.S.-Japan relationship. It strengthened bilateral bonds through programming that explored how the United States and Japan can work together and learn from one another to enact meaningful change and produce solutions. Two TOMODACHI alumni made presentations in front of over 700 participants at the closing plenary of the conference.

## **2. 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 2022. The BAB is led by successful executive leaders who have worked in the United States and Japan, and it held three virtual meetings per below in 2022 and a total 117 members and guests participated.

26th BAB Meeting (February 22, 2022):

Mr. Nobu Okada, Founder & CEO, Astroscale Holdings Inc.

“Space Sweepers: Building a Space Debris Removal Business for a Sustainable Tomorrow”

27th BAB Meeting (May 27, 2022):

Mr. Masayuki Sarumaru, Chairman of the Board, YKK Corporation

“YKK's Philosophy Management”

28th BAB Meeting (August 19, 2022):

Mr. Taejun Shin, Founder, Chair of the Board and CEO, Gojo & Company, Inc.

“Create the Private Sector World Bank”

## **3. Japanese American Storytelling Program**

It is a program for U.S.-Japan Council leaders (members) to convey positive educational messages to the youth at universities in Japan. Reflecting the diversity of our presentation themes, JASP Speakers range from next generation young leaders to senior executives, and Nikkei Sansei and Yonsei, Shin Issei, Shin Nisei, Bi-Racial/Multi-Ethnic Nikkei, from both the private and non-profit sectors, based in Tokyo, Okinawa, Hawai'i, and the Mainland United States.

Overarching themes include tolerance and empathy for immigrants, overcoming discrimination and prejudice, strength of diversity in society, and building bridges between the US and Japan. These themes are communicated through personal family history narratives. In 2022, the Foundation gave 62 presentations to more than 1,800 students at 34 different universities in Japan.

## **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, 2022)

### Board Officers:

**Suzanne Basalla**, Representative Director

President & CEO, U.S.-Japan Council

**Henry Seiichi Takata**, Representative Director

Representative Director, SynTech Japan Co., Ltd.

**Norie Iwamoto**, Internal Auditor

Director, Assurance-Technology, Media, and Telecom

Price Waterhouse Coopers Arata LLC

### Board Members:

**Takashi Ohde**

Advisor, Gakushuin Women's College Institute of International Studies

**Jenifer Rogers**

General Counsel Asia, Asurion Japan Holdings G.K

**Miyuki Tani**

Executive Director, Morgan Stanley Capital K.K.

**Stephen Hiroshi Sakanashi**

Director of Marketing & Global Strategy, Matchbox Technologies

## BOARD OF COUNCILORS (as of December 31, 2022)

### Board Members:

**Daniel Fujii**

President & CEO, Trust Capital Co., Ltd.

**William Jesus Ireton**

Representative Director, Ireton Entertainment Inc.

**Merle Aiko Okawara**

Chairman, DELSOLE Corporation

## B. BOARD MEETINGS

The Foundation held below four Board of Directors meetings and one Board of Councilors meeting in 2022 with respective agenda below.

March 14, 2022 - Board of Directors meeting (quorum met)

- Approval of 2021 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 10th Fiscal Year

- Approval of holding the general meeting of Councilors' Committee by means of written consent and items to be deemed to have been resolved at and reported to the Councilors' Committee pursuant to Article 181, Paragraph 1 of the Act on General Incorporated Associations and General Incorporated Foundations (the "Act").
- Performance Report by Representative Director(s) and Executive Director(s)
- Election of Directors and Councilors
- TOMODACHI Initiative Update

March 29, 2022 - Board of Councilors meeting (unanimous written consent)

- Approval of 2021 Audited Business Report and Annexed Statements thereof for the 9th fiscal year (from January 1, 2021 through December 31, 2021) (the "10th Fiscal Year")
- Approval of Balanced Sheets and the Profit and Loss Statements ("Financial Statements"), the Annexed Detailed Statements thereof, the Inventory of Property, etc. and the Regulatory Submission for the 10th Fiscal Year
- Election of Directors and Councilors
- Report on the Business Plan, the Income and Expenditure Budget and the Forecast of Loan and Capital Investment for the 11th fiscal year (from January 1, 2022 through December 31, 2022) (the "11th Fiscal Year")
- Report on Performance Report by Representative Director(s) and Executive Director(s)

June 8, 2022 - Board of Directors meeting (quorum met)

- Approval of Election of the 2022 External Auditor
- Quarterly Financial Report
- TOMODACHI Initiative Updates
- Interim Executive Performance Report

September 8, 2022 - Board of Directors meeting (quorum met)

- Performance Report by Representative Director(s) and Executive Director(s)
- TOMODACHI Initiative Updates
- Interim Financial Report
- Appointment of Representative Director (daihyo rijji) and President (rijicho)

December 15, 2022 – Board of Directors meeting (quorum met)

- Approval of 2022 Business Plan
- Approval of 2022 Budget Plan
- Approval of 2022 Forecast of Loan and Capital Investment
- Approval of the Date and Location of the General Meeting of Councilors' Committee in 2023
- Approval of the Split of Net Income of 2022 Annual Conference
- The Year-End Executive Performance Report
- Interim Financial Reports as of Sept. 30, 2022
- Election of Directors and Councilors (to be recommended to the Councilors' Committee)
- TOMODACHI Initiative Updates

December 19, 2022 – Extraordinary Board of Councilors meeting (unanimous written consent)

- Election of Councilor
- Election of Director

## C. ORGANIZATIONAL UPDATE

Staff headquartered in the Tokyo Office as of December 31, 2022

Junko Tsuda – Executive Director, U.S.-Japan Council (Japan)

Aya Hashimoto – Director of Programs, TOMODACHI Initiative

Kaoru Utada – Director, Programs and Partnerships

Ai Asakura – Program Manager, TOMODACHI Initiative

Hiromi Kato – Administrative & Office Manager, TOMODACHI Initiative

Chieko Tashiro – Marketing Communications Manager

Chinami Kai – Administrative Coordinator

Yukari Shishido – Alumni Coordinator, TOMODACHI Initiative

Kana Takagi – Program Assistant, TOMODACHI Initiative

Nana Watanobe – Program Coordinator, TOMODACHI Initiative

## D. ACCOUNTING

**U.S. – JAPAN COUNCIL (JAPAN)**  
**Financial Statements**  
**For the Year from January 1 to December 31, 2022**

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- 1) Balance Sheet
- 2) Net Asset Gain and Loss Calculation Sheet and the detail by divisions
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## U.S. - Japan Council (Japan)

### Balance Sheet As of 12/31/2022

(UNIT:JPY)

Account Items	As of December 31, 2022	As of December 31, 2021	VAR
<b>I Assets</b>			
1 Current Assets			
Cash and cash equivalent	6,589,350	5,927,486	661,864
<b>Total Current Assets</b>	6,589,350	5,927,486	661,864
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	577,916	665,837	-87,921
Prepaid Insurance	496,720	493,970	2,750
Cash and cash equivalent-GENERAL Specific Funds	153,853,655	119,542,084	34,311,571
Cash and cash equivalent-TOMODACHI Specific Funds	153,106,709	214,471,705	-61,364,996
<b>Total Specific Funds</b>	308,035,000	335,173,596	-27,138,596
(3) Other Fixed Assets			
<b>Total Other Assets</b>	0	0	0
<b>Total Fixed Assets</b>	311,035,000	338,173,596	-27,138,596
<b>Total Assets</b>	317,624,350	344,101,082	-26,476,732
<b>II Liabilities</b>			
1 Current Liabilities			
Other payable	5,488,240	2,231,713	3,256,527
Taxes	1,101,110	168,400	932,710
Due to USJC(US)	0	3,527,373	-3,527,373
<b>Total Current Liabilities</b>	6,589,350	5,927,486	661,864
2 Fixed Liabilities			
<b>Total Fixed Liabilities</b>	0	0	0
<b>Total Liabilities</b>	6,589,350	5,927,486	661,864
<b>III Net Assets</b>			
1 Specified Net Assets			
Donation	311,035,000	338,173,596	-27,138,596
<b>Total Specified Net Assets</b>	311,035,000	338,173,596	-27,138,596
(Apportion to Basic Funds)	3,000,000	3,000,000	0
(Apportion to Specific Funds)	308,035,000	335,173,596	-27,138,596
2 General Net Assets			
(Apportion to Basic Funds)	0	0	0
(Apportion to Specific Funds)	0	0	0
<b>Total Net Assets</b>	311,035,000	338,173,596	-27,138,596
<b>Total Liabilities and Net Assets</b>	317,624,350	344,101,082	-26,476,732

## Net Asset Gain and Loss Calculation Sheets

From January 1, 2022 to December 31, 2022

(UNIT:JPY)

Account		2022	2021	VAR
<b>I</b>	<b>Changes in Net Assets</b>			
1	Operating Activities			
(1)	<b>Recurring Income</b>			
①	Donation Income	264,705,382	131,450,714	133,254,668
	Amount Transferred from Specified Net Assets	264,705,382	131,450,714	133,254,668
		<b>264,705,382</b>	<b>131,450,714</b>	<b>133,254,668</b>
(2)	<b>Recurring Expenses</b>			
①	<b>Departmental Expenses</b>	<b>252,051,043</b>	<b>125,342,757</b>	<b>127,509,086</b>
	Salaries	50,961,096	35,262,975	15,698,121
	Legal Social Welfare	12,088,280	7,781,743	4,306,537
	Commuting Expenses	734,810	462,686	272,124
	Program Implementation Expenses	130,054,538	52,941,807	77,112,731
	Contracted Service (USJC-US)	17,422,071	10,673,952	6,748,119
	Supplies Expenses	1,100,242	393,861	706,381
	Printing Expenses	1,210	62,106	△ 60,896
	Travel Expenses	1,453,654	42,998	1,410,656
	Meeting/Event Expenses	29,325,261	0	29,325,261
	Program Consultant	7,380,237	5,854,750	1,525,487
	Program Publicity Expenses	0	10,000,659	△ 10,000,659
	Postage/Communication	1,919,899	1,511,912	407,987
	Website Expenses	410,545	353,308	57,237
②	<b>Administrative Expenses</b>	<b>11,053,539</b>	<b>6,107,957</b>	<b>5,745,582</b>
	Supplies Expenses	76,109	222,281	△ 146,172
	Travel Expenses	819,112	60,525	758,587
	Depreciation	620,805	317,531	303,274
	Printing Expenses	441,848	254,710	187,138
	Rental Expenses	2,360,018	1,248,318	1,111,700
	Insurance Expenses	493,970	338,026	155,944
	Professional	4,858,747	3,247,228	1,611,519
	Postage/Communication	597,942	185,991	411,951
	Welfare Expenses	541,554	36,300	505,254
	Bank Charges	103,290	59,006	44,284
	Others	940,144	138,041	802,103
	<b>Total Recurring Expenses</b>	<b>264,705,382</b>	<b>131,450,714</b>	<b>133,254,668</b>
	<b>Changes in Recurring Income/Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>
2	Non-operating Activities			
(1)	<b>Non Recurring Gain</b>	<b>0</b>	<b>0</b>	<b>0</b>
(2)	<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>
	<b>Ending General Net Assets Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>II</b>	<b>Changes in Specified Net Assets</b>			
	Donation Income	220,911,746	207,434,288	13,477,458
	Interest Income	13,149	9,898	3,251
	Currency Exchange Revaluation	16,641,891	9,749,160	6,892,731
	Transfer to General Net Assets	△ 264,705,382	△ 131,450,714	△ 133,254,668
	<b>Changes in Specified Net Assets</b>	<b>△ 27,138,596</b>	<b>85,742,632</b>	<b>△ 112,881,228</b>
	<b>Beginning Specified Net Assets Balance</b>	<b>338,173,596</b>	<b>252,430,964</b>	<b>85,742,632</b>
	<b>Ending Specified Net Assets Balance</b>	<b>311,035,000</b>	<b>338,173,596</b>	<b>△ 27,138,596</b>
<b>III</b>	<b>Ending Net Assets</b>	<b>311,035,000</b>	<b>338,173,596</b>	<b>△ 27,138,596</b>

### Statement of Activities (by divisions)

From January 1, 2022 to December 31, 2022

(UNIT:JPY)

	Account	Public Initiatives			合計
		TOWDACHI	General Education	Common	Grand Total
<b>I</b>	<b>Changes in Net Assets</b>				
1	Operating Activities				
(1)	Recurring Income				
①	Donation Income	143,846,655	109,005,188	11,853,539	264,705,382
	Amount Transferred from Specified Net Assets	143,846,655	109,005,188	11,853,539	264,705,382
		<b>143,846,655</b>	<b>109,005,188</b>	<b>11,853,539</b>	<b>264,705,382</b>
(2)	Recurring Expenses				
①	Departmental Expenses	143,846,655	109,005,188	0	252,851,843
	Salaries	21,018,475	29,942,621	0	50,961,096
	Legal Social Welfare	4,985,709	7,102,571	0	12,088,280
	Commuting Expenses	303,066	431,744	0	734,810
	Program Implementation Expenses	109,526,451	20,528,087	0	130,054,538
	Contracted Service (USJC-US)	4,490,012	12,932,059	0	17,422,071
	Supplies Expenses	880,029	220,213	0	1,100,242
	Printing Expenses	1,210	0	0	1,210
	Travel Expenses	1,341,002	112,652	0	1,453,654
	Meeting/Event Expenses	541,334	28,783,927	0	29,325,261
	Program Consultant	0	7,380,237	0	7,380,237
	Postage/Communication	392,380	1,527,519	0	1,919,899
	Website Expenses	366,987	43,558	0	410,545
②	Administrative expenses	0	0	11,853,539	11,853,539
	Supplies Expenses	0	0	76,109	76,109
	Travel Expenses	0	0	819,112	819,112
	Depreciation	0	0	620,805	620,805
	Printing Expenses	0	0	441,848	441,848
	Rental Expenses	0	0	2,360,018	2,360,018
	Insurance Expenses	0	0	493,970	493,970
	Professional	0	0	4,858,747	4,858,747
	Postage/Communication	0	0	597,942	597,942
	Welfare Expenses	0	0	541,554	541,554
	Bank Charges	0	0	103,290	103,290
	Others	0	0	940,144	940,144
	<b>Total Recurring Expenses</b>	<b>143,846,655</b>	<b>109,005,188</b>	<b>11,853,539</b>	<b>264,705,382</b>
	<b>Changes in Recurring Income/Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
2	Non-operating Activities				
(1)	Realized Currency Revaluation Gain	0	0	0	0
	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
	Ending General Net Assets Balance	0	0	0	0
<b>II</b>	<b>Changes in Specified Net Assets</b>				
	Donation Income	0	0	0	220,911,746
	Interest Income	0	0	0	13,149
	Currency Exchange Revaluation	0	0	0	16,641,891
	Transfer to General Net Assets	0	0	0	△ 264,705,382
	Changes in Specified Net Assets	0	0	0	△ 27,138,596
	Beginning Specified Net Assets Balance	0	0	0	338,173,596
	Ending Specified Net Assets Balance	0	0	0	311,035,000
<b>III</b>	<b>Ending Net Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>311,035,000</b>

**Explanatory notes to the financial statements**  
As of 12/31/2022

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. Change of presentation method

"Program Consultant" that was included in "Contracted Services (USJC-US)" of Departmental Expenses and "Welfare Expenses" that was included in "Others" of Administrative Expenses in the previous fiscal year's Net Asset Gain and Loss Calculation Sheets, are posted independently from the current fiscal year due to the increase of accounting importance. In order to reflect this change of presentation method, 16,528,702 yen shown in the "Contracted Services (USJC-US)" of Departmental Expenses in the previous fiscal year's Net Asset Gain and Loss Calculation Sheets has been reclassified to "Contracted Services (USJC-US)" of 10,673,952 yen and "Program Consultant" of 5,854,750 yen. Similarly, 174,341 yen shown in "Others" of Administrative Expenses in the previous fiscal year's Net Asset Gain and Loss Calculation Sheets has been reclassified to "Others" of 138,041 yen and "Welfare Expenses" of 36,300 yen.

3. 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
<b>Basic fund</b>				
Cash and cash equivalent	3,000,000	--	--	3,000,000
Subtotal	3,000,000	--	--	3,000,000
<b>Specified asset</b>				
Equipment	665,837	532,884	620,805	577,916
Prepaid insurance	493,970	496,720	493,970	496,720
General Fund	119,542,084	112,855,826	78,544,255	153,853,655
Tomodachi fund	214,471,705	108,069,069	169,434,065	153,106,709
Subtotal	335,173,596	221,954,499	249,093,095	308,035,000
<b>Total</b>	<b>338,173,596</b>	<b>221,954,499</b>	<b>249,093,095</b>	<b>311,035,000</b>

4. Breakdown of basic fund and specified fund

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

(Unit:Yen)				
Subject	Ending balance	(amount of appropriation from specified net asset)	(amount of appropriation from general net asset)	(amount of liability)
<b>Basic fund</b>				
Cash and cash equivalent	3,000,000	3,000,000	--	--
Subtotal	3,000,000	3,000,000	--	--
<b>Specified fund</b>				
Equipment	577,916	577,916	--	--
Prepaid insurance	496,720	496,720	--	--
General Fund	153,853,655	153,853,655	--	--
Tomodachi fund	153,106,709	153,106,709	--	--
Subtotal	308,035,000	308,035,000	--	--
<b>Total</b>	<b>311,035,000</b>	<b>311,035,000</b>	<b>--</b>	<b>--</b>

5. Asset subject to lien

N/A

6. 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	2,961,171	2,383,255	577,916

7. Contingent liability for guaranteed obligation

N/A

8. Breakdown, increase and decrease amount and ending balance of grant

N/A

9. Breakdown of the amount of appropriation from specified net asset to general net asset

Following chart shows the breakdown of the amount of appropriation from specified net asset to general net asset.

Contents	Amount of value
Amount of transfer to recurring income	
Amount of the income which became unrestricted upon the achievement of the program purpose	264,705,382
<b>Total</b>	<b>264,705,382</b>

10. Detail of internal transaction

N/A

11. Important subsequent event

N/A

US-Japan Council (Japan)  
Supplemental statement  
As of 12/31/2022

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, 2022

(Unit: JPY)

Balance Sheet Account Item	Location, quantity, etc	Intended use, etc	Amount	
(Current Assets)				
Cash and cash equivalent	Ordinary Account - Bank of Mitsubishi UFJ (MUFG)	Used as working capital (to be transferred from MUFG- Specific Fund (TOMODACHI, General))	6,589,350	
<b>Total Current Assets</b>			<b>6,589,350</b>	
(Fixed Assets)				
Basic Funds	Cash and cash equivalent	Savings Account - Bank of Mitsubishi UFJ (MUFG)	Equity Funds for Koeki Hojin	3,000,000
Specific Funds	Equipment	PC	Fixed Net Assets	577,916
	Prepaid Insurance	Prepaid Insurance		496,720
	General Education Fund	Bank account and cash on hand	Used for Public Interest Purposes - funds to be appropriated to General Education	153,853,655
	TOMODACHI Fund	Bank account and cash on hand	Used for Public Interest Purposes - funds to be appropriated to TOMODACHI Initiatives	153,106,709
	<b>Total Specific Funds</b>			<b>308,035,000</b>
<b>Total Fixed Assets</b>			<b>311,035,000</b>	
<b>Total Assets</b>			<b>317,624,350</b>	
(Current Liabilities)				
	Accrued Expenses - Others	Accrued Expenses related to TOMODACHI fund and General Education	5,488,240	
	Accrued Expenses - Taxes	Withholding tax and WH Resident tax	1,101,110	
<b>Total Current Liabilities</b>			<b>6,589,350</b>	
<b>Total Liabilities</b>			<b>6,589,350</b>	
<b>Net Assets</b>			<b>311,035,000</b>	

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information is available in the past U.S.-Japan Council (Japan) Koeki Zaidan Hojin Business Reports on the website [TOMODACHI \(usjapantomodachi.org\)](http://TOMODACHI.usjapantomodachi.org).

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