

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

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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>Assets</b>			
	1 Current Assets			
1	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			
2	(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
4	(2) Specific Funds			
5	PC	577,916	665,837	-87,921
6	Prepaid Insurance	496,720	493,970	2,750
7	Cash and cash equivalent-GENERAL Specific Funds	153,853,655	119,542,084	34,311,571
8	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
9	<b>Total Assets</b>	317,624,350	344,101,082	-26,476,732
	<b>Liabilities</b>			
10	1 Current Liabilities			
11	Other payable	5,488,240	2,231,713	3,256,527
12	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>Net Assets</b>			
13	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
14	(Apportion to Basic Funds)	3,000,000	3,000,000	0
15	(Apportion to Specific Funds)	308,035,000	335,173,596	-27,138,596
	2 General Net Assets			
	(Apportion to Basic Funds)	0	0	0
16	(Apportion to Specific Funds)	0	0	0
17	<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

## U.S. - Japan Council (Japan)

### Net Asset Gain and Loss Calculation Sheets

From January 1, 2022 to December 31, 2022

(UNIT:JPY)

	Account	2022	2021	VAR
	<b>Changes in Net Assets</b>			
1	Operating Activities			
(1)	<b>Recurring Income</b>			
	<b>Donation Income</b>	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>			
	<b>Departmental Expenses</b>	252,851,843	125,342,757	127,509,086
	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
	<b>Administrative Expenses</b>	11,853,539	6,107,957	5,745,582
	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>Toal Recurring Expenses</b>	264,705,382	131,450,714	133,254,668
	<b>Changes in Recurring Income/Expenses</b>	0	0	0
2	Non-operating Activities			
(1)	<b>Non Recurring Gain</b>	0	0	0
(2)	<b>Non Recurring Loss</b>	0	0	0
	<b>Changes in Non Recurring Gain/Loss</b>	0	0	0
	<b>Changes in Net Assets</b>	0	0	0
	Beginning General Net Assets Balance	0	0	0
	Ending General Net Assets Balance	0	0	0
	<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>	27,138,596	85,742,632	112,881,228
	<b>Beginning Specified Net Assets Balance</b>	338,173,596	252,430,964	85,742,632
	<b>Ending Specified Net Assets Balance</b>	311,035,000	338,173,596	27,138,596
	Ending Net Assets	311,035,000	338,173,596	27,138,596

# U.S. - Japan Council (Japan)

## Statement of Activities (by divisions)

From January 1, 2022 to December 31, 2022

(UNIT:JPY)

Account		Public Initiatives			合計
		TOMODACHI	General Education	Common	Grand Total
	<b>Changes in Net Assets</b>				
1	Operating Activities				
(1)	Recurring Income				
2	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				
3	Departmental Expenses	143,846,655	109,005,188	0	252,851,843
4	Salaries	21,018,475	29,942,621	0	50,961,096
5	Legal Social Welfare	4,985,709	7,102,571	0	12,088,280
6	Commuting Expenses	303,066	431,744	0	734,810
7	Program Implementation Expenses	109,526,451	20,528,087	0	130,054,538
8	Contracted Service (USJC-US)	4,490,012	12,932,059	0	17,422,071
9	Supplies Expenses	880,029	220,213	0	1,100,242
10	Printing Expenses	1,210	0	0	1,210
11	Travel Expenses	1,341,002	112,652	0	1,453,654
12	Meeting/Event Expenses	541,334	28,783,927	0	29,325,261
13	Program Consultant	0	7,380,237	0	7,380,237
14	Postage/Communication	392,380	1,527,519	0	1,919,899
	Website Expenses	366,987	43,558	0	410,545
15	Administrative expenses	0	0	11,853,539	11,853,539
16	Supplies Expenses	0	0	76,109	76,109
17	Travel Expenses	0	0	819,112	819,112
18	Depreciation	0	0	620,805	620,805
19	Printing Expenses	0	0	441,848	441,848
20	Rental Expenses	0	0	2,360,018	2,360,018
21	Insurance Expenses	0	0	493,970	493,970
22	Professional	0	0	4,858,747	4,858,747
23	Postage/Communication	0	0	597,942	597,942
24	Welfare Expenses	0	0	541,554	541,554
25	Bank Charges	0	0	103,290	103,290
	Others	0	0	940,144	940,144
26	<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
27	Changes in Specified Net Assets				
28	Donation Income	0	0	0	220,911,746
29	Interest Income	0	0	0	13,149
30	Currency Exchange Revaluation	0	0	0	16,641,891
31	Transfer to General Net Assets	0	0	0	264,705,382
32	Changes in Specified Net Assets	0	0	0	27,138,596
33	Beginning Specified Net Assets Balance	0	0	0	338,173,596
	Ending Specified Net Assets Balance	0	0	0	311,035,000
34	<b>Ending Net Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>311,035,000</b>

US-Japan Council (Japan)  
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
Basic fund				
Cash and cash equivalent	3,000,000	-	-	3,000,000
Subtotal	3,000,000	-	-	3,000,000
Specified asset				
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
Total	338,173,596	221,954,499	249,093,095	311,035,000

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)
Basic Fund				
Cash and cash equivalent	3,000,000	3,000,000	-	-
Subtotal	3,000,000	3,000,000	-	-
Specified fund				
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	-	-
Total	311,035,000	311,035,000	-	-

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.  
(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	264,705,382
Total	264,705,382

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
Total Current Assets				6,589,350
(Fixed Assets)	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
	Total Specific Funds			308,035,000
Total Fixed Assets				<b>311,035,000</b>
Total Assets				317,624,350
(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
Total Current Liabilities				6,589,350
Total Liabilities				6,589,350
Net Assets				<b>311,035,000</b>