

公益財団法人 米日カウンシル—ジャパン

U.S.-Japan Council (Japan)

2023 年度事業報告

2023 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 fourth year of the pandemic of COVID-19, the Foundation resumed to manage programs in face-to face as well as online 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 12 unique TOMODACHI programs in 2023 in the fields of education and leadership development, participated by 169 young people from both Japan and the United States.

As an extension of the TOMODACHI Initiative, the Foundation offers TOMODACHI Alumni Programs for over 10,000 TOMODACHI program participants since inception. In 2023, the Foundation offered 53 activities under the TOMODACHI Alumni Leadership Program, attended by a total of 835 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 12th Annual Conference in Washington D.C. in November, 2023, and nearly 600 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 206 Japanese and American leaders over the course of three in-person 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, 35 unique speakers provided a total of 64 presentations by working with 49 universities in Japan, reaching approximately 1,700 students in one year across two semesters (Spring and Fall).

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 2023, 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. Three (3) TOMODACHI Educational Programs were conducted by the Foundation's support during 2023 including the following.

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. One (1) Cultural Programs within the TOMODACHI Initiative that the Foundation funded during 2023 included the following.

TOMODACHI Goldman Sachs Music Outreach Program

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. Eight (8) 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 Entrepreneurship Seminar
TOMODACHI Story Jam for Youth with Disabilities
TOMODACHI Toshizo Watanabe Leadership Program
TOMODACHI - U.S. Embassy Go for Gold Sports Leadership Program
TOMODACHI Summer SoftBank Leadership Program 2.0

D. CHARITABLE ACTIVITY - TOMODACHI Alumni Leadership Programs

The TOMODACHI Alumni Leadership 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 connected alumni in six (6) regions across Japan and five (5) regions in the United States with the Alumni Regional Representatives (RRs) from each region led their own activities respectively with support from Core Committee (CC) members - a new role/opportunity developed in 2023 for more alumni to get involved.

With 2023 TOMODACHI Programs completed, over 10,000 members are now considered a part of the TOMODACHI Generation. They range in age from 14 to 40 and come from across Japan and the United States. In 2023, 835 TOMODACHI alumni participated in 53 activities and opportunities including the following, of which 23 programs were organized and led by alumni themselves.

Programs included below:

- **TOMODACHI Alumni Regional Framework**
 - Orientation with 11 Regional Representatives (6 Japan + 5 US)
 - Welcomed 9 new Regional Core Committee Members (4 Japan + 5 US)
 - Workshop with Regional Representatives and their Core Committee Members in Washington DC in November 2023
 - 12 Regional events in Japan: Hokkaido, Tohoku, Kanto, Kansai, Kyushu, Okinawa
 - 13 Regional events in USA: New England, New York, Washington DC, South California
 - 10 TOMODACHI Monthly Huddles (April 2023 - January 2024)
- **TOMO-KIN Career Talks**
 - Spring (March 2023) featured Prudential Gibraltar Financial Life Insurance, Corporate Vice President Masataka Fukuda
 - Summer (July 2023) featured new USJC Japan Executive Director Mark Ikeno
 - Fall (October 2023) featured Apple CEO Ryo Akima
 - Winter (December 2023) was an end of year Bonenkai Celebration
- **Next Generation Summit 2023**
 - 160 participants attended in Tokyo on July 1st 2023
 - 14 alumni speakers shared their experiences
 - 16 industry experts gave speeches and held workshops, including high-level executives and government officials from both the United States and Japan

- **TOMODACHI Newsletter Alumni Highlight (interviews)**
 - 10 alumni interviewed by fellow alumni with their articles featured in the monthly Alumni Newsletter, monthly TOMODACHI Newsletter, and biweekly USJC Newsletters.
- **Events with U.S. Consulates and Embassy of Japan**
 - 4 regional events held in Japan with support from the U.S. Consulates in Sapporo, Osaka-Kobe, Fukuoka, and Naha.
 - Regional event held at the Japanese Consulate in Boston, led by TOMODACHI Alumni Regional Representative of the New England Region
 - 15 TOMODACHI Alumni attended the USJC Business Advisory Board over three meetings to interact with
 - U.S. Embassy Deputy Chief of Mission Raymond Greene attended the Next Generation Summit 2023, met with students in a meet and greet, and gave remarks at the Reception.
 - Former Ambassador MUTO Akira, representing the Ministry of Foreign Affairs, attended the Next Generation Summit, met with students beforehand in a meet and greet and provided remarks.

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 Washington D.C., themed as “Building a Sustainable, Secure and Inclusive Future Together.” It brought nearly 600 individuals together for the twelfth Annual Conference. 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 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 2023. The BAB is led by successful executive leaders who have worked in the United States and Japan, and it held three in-person meetings per below in 2023 and a total 206 members and guests participated.

29th BAB Meeting (February 22, 2023):

Mr. Naoyuki Agawa, Emeritus Professor, Keio University

(Moderator) Ms. Jenifer Rogers, General Counsel Asia of Asurion Japan Holdings

“Is the Japan-U.S. Alliance As Solid As Ever? ~Impact of Bipolarization of America and Japan’s Reluctance to Fight”

30th BAB Meeting (May 23, 2023):

Mr. Charles D. Lake II, Chairman and Representative Director, Aflac Life Insurance Japan /

President, Aflac International
“Aflac’s Creating Shared Value (CSV) Management Strategy”

31st BAB Meeting (August 30, 2023):

Mr. Shigeru Ariizumi, Financial Services Agency (FSA), Government of Japan

“Japan’s Economic Future – From a Financial Sector Perspective”

3. Japanese American Storytelling Program (JASP)

Program engaging U.S.-Japan Council leaders (members) to convey positive educational messages to 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.

Since inception in the Fall of 2020, JASP has delivered over 180 personal storytellings to more than 4,700 students attending over 50 universities throughout Japan. In 2023, 35 unique speakers provided a total of 64 presentations by working with 49 universities in Japan, reaching approximately 1,700 students in one year across two semesters (Spring and Fall).

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, 2023)

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

Ayako Kameda

BOARD OF COUNCILORS (as of December 31, 2023)

Board Members:

Daniel Fujii

President & CEO, Trust Capital Co., Ltd.

William Jesus Ireton

Representative Director, Ireton Entertainment Inc.

Merle Aiko Okawara

Chairman, DELSOLE Corporation

Scott Sato

Chairman, Circlace K.K.

Miki Tsusaka

President, Microsoft Japan

B. BOARD MEETINGS

The Foundation held below four Board of Directors meetings and one Board of Councilors meeting in 2023 with respective agenda below.

March 14, 2023- Board of Directors meeting (quorum met)

- Approval of the Business Report and “Overview of Situation of the Organization and Its Business Activities”, a form filed with the Cabinet Office for the 11th fiscal year (from January 1, 2022 through December 31, 2022, the “11th Fiscal Year”)
- Approval of the Balance Sheets and the Profit and Loss Statements (hereinafter the “Financial Statements”), the Annexed Detailed Statements thereof, and the Inventory of Property for the 11th Fiscal Year
- Approval of holding the general meeting of the Councilors’ Committee by means of written consent and items to be deemed to have been resolved at and reported to the Councilors’ Committee
- Performance Report by Representative Director(s) and Executive Director(s)
- TOMODACHI Initiative Update

March 29, 2023 - Board of Councilors meeting (unanimous written consent)

- Approval of the 2022 Audited Annual Business Report and the Annexed Statement thereof for the 10th fiscal year (January 1, 2022 through December 31, 2022) (the “11th Fiscal Year”)
- Approval of the Balance Sheets and the Profit and Loss Statements (“Financial Statements”), the Annexed Detailed Statements thereof and the Inventory of Property for the 11th Fiscal Year
- Election of Directors and Councilor
- **Report on the Business Plan, the Income and Expenditure Budget and the Forecast of Loan and Capital Investment for the 12th fiscal year (from January 1, 2023 through December 31, 2023) (the “12th Fiscal Year”)**
- Performance Report by Representative Director(s) and Executive Director(s)

June 7, 2023 - Board of Directors meeting (quorum met)

- Approval of Election of the 2023 External Auditor
- Quarterly Financial Report
- TOMODACHI Initiative Updates
- Interim Executive Performance Report

September 6, 2023 - Board of Directors meeting (quorum met)

- Interim Financial Report
- TOMODACHI Initiative Update
- Interim Executive Performance Report

December 13, 2023 – Board of Directors meeting (quorum met)

- Approval of 2024 Business Plan
- Approval of 2024 Budget Plan
- Approval of 2024 Forecast of Loan and Capital Investment
- Approval of the Date and Location of General Meeting in 2024 of Councilors' Committee
- Approval of the Split of Net Income of 2023 Annual Conference
- The Year-End Executive Performance Report
- Interim Financial Reports as of Sept. 30, 2023
- TOMODACHI Initiative Update

C. ORGANIZATIONAL UPDATE

Staff headquartered in the Tokyo Office as of December 31, 2023

Masahiro Ikeno – Executive Director, U.S.-Japan Council (Japan)
Aya Hashimoto – Director of Programs, TOMODACHI Initiative
Kaoru Utada – Director, Programs and Partnerships (USJC US staff)
Hiromi Kato – Finance & Office Manager, TOMODACHI Initiative
Ai Asakura – Program Manager, TOMODACHI Initiative
Chinami Kai – Administrative & Development Manager
Nana Watanobe – Program Coordinator, TOMODACHI Initiative
Yukari Shishido – Program Coordinator, TOMODACHI Initiative

Kana Takagi – Program Assistant (part time) , TOMODACHI Initiative

Maki Ueyama- Marketing for TOMODACHI newsletters (part time) , TOMODACHI Initiative

D. ACCOUNTING

U. S. - JAPAN COUNCIL (JAPAN)

Fi nanci al St at enent s

For the Year from Januarv 1 to December 31. 2023

Tabl e of Content

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- 2) Net Asset Gain and Loss Cal cul ati on Sheet and the detail by di vi si ons
- 3) Expl anat ory notes
- 4) Suppl ement al St at enent
- 5) Li st of Propert i es

U. S. - Japan Council I (Japan)

Balance Sheet

As of 12/31/2023

(UNIT:JPY)

Account Items	As of December 31, 2023	As of December 31, 2022	VAR
I Assets			
1 Current Assets			
Cash and cash equivalent	49,889,346	6,589,350	43,299,996
Total Current Assets	49,889,346	6,589,350	43,299,996
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			
PC	466,549	577,916	-111,367
Prepaid Insurance	496,380	496,720	-340
Cash and cash equivalent - GENERAL Specific Funds	179,444,525	153,853,655	25,590,870
Cash and cash equivalent - TOMDACH Specific Funds	267,345,816	153,106,709	114,239,107
Total Specific Funds	447,753,270	308,035,000	139,718,270
(3) Other Fixed Assets			
Total Other Fixed Assets	0	0	0
Total Fixed Assets	450,753,270	311,035,000	139,718,270
Total Assets	500,642,616	317,624,350	183,018,266
II Liabilities			
1 Current Liabilities			
Accrued Expenses - Vendors, etc.	3,748,068	3,162,129	585,939
Accrued Expenses - Due to USJQ(US)	44,360,388	0	44,360,388
Deposits Received	1,780,890	3,427,221	-1,646,331
Total Current Liabilities	49,889,346	6,589,350	43,299,996
2 Fixed Liabilities			
Total Fixed Liabilities	0	0	0
Total Liabilities	49,889,346	6,589,350	43,299,996
III Net Assets			
1 Specified Net Assets			
Donation	450,753,270	311,035,000	139,718,270
Total Specified Net Assets	450,753,270	311,035,000	139,718,270
☐ Apportion to Basic Funds)	3,000,000	3,000,000	0
(Apportion to Specific Funds)	447,753,270	308,035,000	139,718,270
2 General Net Assets			
☐ Apportion to Basic Funds)	0	0	0
☐ Apportion to Specific Funds)	0	0	0
Total Net Assets	450,753,270	311,035,000	139,718,270
Total Liabilities and Net Assets	500,642,616	317,624,350	183,018,266

U. S. - Japan Council (Japan)

Net Asset Gain and Loss Calculation Sheets

From January 1, 2023 to December 31, 2023

(UNIT: JPY)

Account		2023	2022	VAR
I	Changes in Net Assets			
1	Operating Activities			
(1)	Recurring Income			
■	Donation Income	279,064,144	264,705,382	14,358,762
	Amount Transferred from Specified Net Assets	279,064,144	264,705,382	14,358,762
		279,064,144	264,705,382	14,358,762
(2)	Recurring Expenses			
■	Departmental Expenses	266,424,103	252,851,843	13,572,260
	Salaries	47,761,122	50,961,096	■ 3,199,974
	Legal Social Welfare	11,484,971	12,088,280	■ 603,309
	Commuting Expenses	655,030	734,810	■ 79,780
	Program Implementation Expenses	125,759,183	130,054,538	■ 4,295,355
	Contracted Service (USJC-US)	26,680,360	17,422,071	9,258,289
	Supplies Expenses	251,004	1,100,242	■ 849,238
	Printing Expenses	757,958	1,210	756,748
	Travel Expenses	4,440,412	1,453,654	2,986,758
	Meeting/Event Expenses	36,578,628	29,325,261	7,253,367
	Program Consultant	11,053,790	7,380,237	3,673,553
	Postage/Communication	888,289	1,919,899	■ 1,031,610
	Website Expenses	113,356	410,545	■ 297,189
■	Administrative Expenses	12,640,041	11,853,539	786,502
	Supplies Expenses	11,778	76,109	■ 64,331
	Travel Expenses	1,783,980	819,112	964,868
	Depreciation	474,647	620,805	■ 146,158
	Printing Expenses	276,760	441,848	■ 165,088
	Rental Expenses	2,450,581	2,360,018	90,563
	Insurance Expenses	496,720	493,970	2,750
	Professional	4,671,696	4,858,747	■ 187,051
	Postage/Communication	1,114,197	597,942	516,255
	Welfare Expenses	599,225	541,554	57,671
	Bank Charges	100,485	103,290	■ 2,805
	Others	659,972	940,144	■ 280,172
	Total Recurring Expenses	279,064,144	264,705,382	14,358,762
	Changes in Recurring Income/Expenses	0	0	0
2	Non-operating Activities			
(1)	Non Recurring Gain	0	0	0
(2)	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
	Ending General Net Assets Balance	0	0	0
II	Changes in Specified Net Assets			
	Donation Income	414,394,453	220,911,746	193,482,707
	Interest Income	9,819	13,149	■ 3,330
	Currency Exchange Revaluation	4,378,142	16,641,891	■ 12,263,749
	Transfer to General Net Assets	■ 279,064,144	■ 264,705,382	■ 14,358,762
	Changes in Specified Net Assets	139,718,270	■ 27,138,596	166,856,866
	Beginning Specified Net Assets Balance	311,035,000	338,173,596	■ 27,138,596
	Ending Specified Net Assets Balance	450,753,270	311,035,000	139,718,270
III	Ending Net Assets	450,753,270	311,035,000	139,718,270

U. S. - Japan Council (Japan)
Statement of Activities (by divisions)

From January 1, 2023 to December 31, 2023

(Unit: JPY)

Account		Public Initiatives			Grand Total
		TOMODACHI	General Education	Common	
I					
	Changes in Net Assets				
1	Operating Activities				
(1)	Recurring Income				
■	Donation Income	140,569,126	125,854,977	12,640,041	279,064,144
	Amount Transferred from Specified Net Assets	140,569,126	125,854,977	12,640,041	279,064,144
		140,569,126	125,854,977	12,640,041	279,064,144
(2)	Recurring Expenses				
■	Departmental Expenses	140,569,126	125,854,977	0	266,424,103
	Salaries	15,524,464	32,236,658	0	47,761,122
	Legal/Social Welfare	3,733,121	7,751,850	0	11,484,971
	Commuting Expenses	212,914	442,116	0	655,030
	Program Implementation Expenses	102,471,473	23,287,710	0	125,759,183
	Contracted Service (USJC-USI)	12,385,293	14,295,067	0	26,680,360
	Supplies Expenses	108,404	142,600	0	251,004
	Printing Expenses	511,569	246,389	0	757,958
	Travel Expenses	3,200,371	1,240,041	0	4,440,412
	Meeting/Event Expenses	1,032,435	35,546,193	0	36,578,628
	Program Consultant	908,160	10,145,630	0	11,053,790
	Postage/Communication	403,360	484,929	0	888,289
	Website Expenses	77,562	35,794	0	113,356
■	Administrative expenses	0	0	12,640,041	12,640,041
	Supplies Expenses	0	0	11,778	11,778
	Travel Expenses	0	0	1,783,980	1,783,980
	Depreciation	0	0	474,647	474,647
	Printing Expenses	0	0	276,760	276,760
	Rental Expenses	0	0	2,450,581	2,450,581
	Insurance Expenses	0	0	496,720	496,720
	Professional	0	0	4,671,696	4,671,696
	Postage/Communication	0	0	1,114,197	1,114,197
	Welfare Expenses	0	0	599,225	599,225
	Bank Charges	0	0	100,485	100,485
	Others	0	0	659,972	659,972
	Total Recurring Expenses	140,569,126	125,854,977	12,640,041	279,064,144
	Changes in Recurring Income/Expenses	0	0	0	0
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
II	Changes in Specified Net Assets				
	Donation Income	0	0	0	414,394,453
	Interest Income	0	0	0	9,819
	Currency Exchange Revaluation	0	0	0	4,378,142
	Transfer to General Net Assets	0	0	0	279,064,144
	Changes in Specified Net Assets	0	0	0	139,718,270
	Beginning Specified Net Assets Balance	0	0	0	311,035,000
	Ending Specified Net Assets Balance	0	0	0	450,753,270
III	Ending Net Assets	0	0	0	450,753,270

US Japan Council (Japan)
Explanatory notes to the financial statements
As of 12/31/2023

10 Significant Accounting Policies

10-10 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.

10-20 Consumption tax

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

20 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	577,916	363,280	474,647	466,549
Prepaid insurance	496,790	496,380	496,790	496,380
General Fund	153,853,655	104,916,385	79,325,515	179,444,525
Trademark fund	153,106,709	309,487,887	195,248,780	267,345,816
Subtotal	308,035,000	415,263,932	775,545,662	447,753,270
Total	311,035,000	415,263,932	775,545,662	450,753,270

30 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	466,549	466,549	-	-
Prepaid insurance	496,380	496,380	-	-
General Fund	179,444,525	179,444,525	-	-
Trademark fund	267,345,816	267,345,816	-	-
Subtotal	447,753,270	447,753,270	-	-
Total	450,753,270	450,753,270	-	-

40 Asset subject to lien

N/A

50 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	3,324,451	2,857,902	466,549

60 Contingent liability for guaranteed obligation

N/A

70 Breakdown, increase and decrease amount and ending balance of grant

N/A

80 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	279,064,144
Total	279,064,144

90 Detail of internal transaction

N/A

100 Important subsequent event

N/A

US- Japan Council I (Japan)
Supplemental statement
As of 12/31/2023

10 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, 2023

(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 (MFG)	Used as working capital (to be transferred from MFG Specific Fund (TOMDACH General))	49,889,346	
Total Current Assets			49,889,346	
(Fixed Assets)				
Basic Funds	Cash and cash equivalent	Savings Account - Bank of Mitsubishi UFJ (MFG)	Equity Funds for Koeki Hoin	3,000,000
Specific Funds	Equipment	PC	Fixed Net Assets	466,549
	Prepaid Insurance	Prepaid Insurance		496,380
	General Education Fund	Bank account and cash on hand	Used for Public Interest Purposes - funds to be appropriated to General Education	179,444,525
	TOMDACH Fund	Bank account and cash on hand	Used for Public Interest Purposes - funds to be appropriated to TOMDACH Initiatives	267,345,816
	Total Specific Funds			447,753,270
Total Fixed Assets			450,753,270	
Total Assets			500,642,616	
(Current Liabilities)				
	Accrued Expenses - Vendors, etc	Accrued Expenses related to TOMDACH fund and General Education	3,748,068	
	Due to USIC(US)	Accrued Expenses related to TOMDACH and General Education	44,360,388	
	Deposits Received	Withholding tax, WH Resident tax and Social insurances	1,780,890	
Total Current Liabilities			49,889,346	
Total Liabilities			49,889,346	
Net Assets			450,753,270	

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Note: The corporations, entities and individuals listed above made financial and in-kind contributions to the U.S.-Japan Council (Japan) from January 1, 2023 to December 31, 2023. Prior year contribution information is available in the past U.S.-Japan Council (Japan) Koeki Zaidan Hojin Business Reports on the website [TOMODACHI \(usjapantomodachi.org\)](https://www.usjapantomodachi.org).

F. CONTACT INFORMATION

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