

**U.S. - JAPAN COUNCIL (JAPAN)**  
**Financial Statements**  
**For the Year from January 1 to December 31, 2023**

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

### Balance Sheet As of 12/31/2023

(UNIT:JPY)

Account Items	As of December 31, 2023	As of December 31, 2022	VAR
<b>Assets</b>			
1 Current Assets			
Cash and cash equivalent	49,889,346	6,589,350	43,299,996
<b>Total Current Assets</b>	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
<b>Total Basic Funds</b>	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-TOMODACHI Specific Funds	267,345,816	153,106,709	114,239,107
<b>Total Specific Funds</b>	447,753,270	308,035,000	139,718,270
(3) Other Fixed Assets			
<b>Total Other Fixed Assets</b>	0	0	0
<b>Total Fixed Assets</b>	450,753,270	311,035,000	139,718,270
<b>Total Assets</b>	500,642,616	317,624,350	183,018,266
<b>Liabilities</b>			
1 Current Liabilities			
Accrued Expenses - Vendors, etc.	3,748,068	3,162,129	585,939
Accrued Expenses - Due to USJC(US)	44,360,388	0	44,360,388
Deposits Received	1,780,890	3,427,221	-1,646,331
<b>Total Current Liabilities</b>	49,889,346	6,589,350	43,299,996
2 Fixed Liabilities			
<b>Total Fixed Liabilities</b>	0	0	0
<b>Total Liabilities</b>	49,889,346	6,589,350	43,299,996
<b>Net Assets</b>			
1 Specified Net Assets			
Donation	450,753,270	311,035,000	139,718,270
<b>Total Specified Net Assets</b>	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
<b>Total Net Assets</b>	450,753,270	311,035,000	139,718,270
<b>Total Liabilities and Net Assets</b>	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
	<b>Changes in Net Assets</b>			
1	Operating Activities			
(1)	<b>Recurring Income</b>			
	<b>Donation Income</b>	279,064,144	264,705,382	14,358,762
	Amount Transferred from Specified Net Assets	279,064,144	264,705,382	14,358,762
		<b>279,064,144</b>	<b>264,705,382</b>	<b>14,358,762</b>
(2)	<b>Recurring Expenses</b>			
	<b>Departmental Expenses</b>	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
	<b>Administrative Expenses</b>	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
	<b>Total Recurring Expenses</b>	279,064,144	264,705,382	14,358,762
	<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
	<b>Beginning General Net Assets Balance</b>	0	0	0
	<b>Ending General Net Assets Balance</b>	0	0	0
	<b>Changes in Specified Net Assets</b>			
	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
	<b>Changes in Specified Net Assets</b>	139,718,270	27,138,596	166,856,866
	<b>Beginning Specified Net Assets Balance</b>	311,035,000	338,173,596	27,138,596
	<b>Ending Specified Net Assets Balance</b>	450,753,270	311,035,000	139,718,270
	<b>Ending Net Assets</b>	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			合計
		TOMODACHI	General Education	Common	Grand Total
	<b>Changes in Net Assets</b>				
1	Operating Activities				
(1)	<b>Recurring Income</b>				
	<b>Donation Income</b>	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
		<b>140,569,126</b>	<b>125,854,977</b>	<b>12,640,041</b>	<b>279,064,144</b>
(2)	<b>Recurring Expenses</b>				
	<b>Departmental Expenses</b>	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-US)	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
	<b>Administrative expenses</b>	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
	<b>Toal Recurring Expenses</b>	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
	<b>Non Recurring Gain</b>	0	0	0	0
(2)	<b>Non Recurring Loss</b>	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
	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
	Ending Net Assets	0	0	0	450,753,270

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

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	577,916	363,280	474,647	466,549
Prepaid insurance	496,720	496,380	496,720	496,380
General Fund	153,853,655	104,916,385	79,325,515	179,444,525
Tomodachi fund	153,106,709	309,487,887	195,248,780	267,345,816
Subtotal	308,035,000	415,263,932	275,545,662	447,753,270
Total	311,035,000	415,263,932	275,545,662	450,753,270

3. 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	-	-
Tomodachi fund	267,345,816	267,345,816	-	-
Subtotal	447,753,270	447,753,270	-	-
Total	450,753,270	450,753,270	-	-

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

6. Contingent liability for guaranteed obligation

N/A

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

N/A

8. 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	<u>279,064,144</u>

9. Detail of internal transaction  
N/A

10. Important subsequent event  
N/A

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

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, 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 (MUFJ)	Used as working capital (to be transferred from MUFJ- Specific Fund (TOMODACHI,General))	49,889,346
Total Current Assets				49,889,346
(Fixed Assets)	Cash and cash equivalent	Savings Account - Bank of Mitsubishi UFJ (MUFJ)	Equity Funds for Koeki Hojin	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
	TOMODACHI Fund	Bank account and cash on hand	Used for Public Interest Purposes - funds to be appropriated to TOMODACHI Initiatives	267,345,816
	Total Specific Funds			447,753,270
Total Fixed Assets				<b>450,753,270</b>
Total Assets				500,642,616
(Current Liabilities)		Accrued Expenses - Vendors, etc.	Accrued Expenses related to TOMODACHI fund and General Education	3,748,068
		Due to USJC(US)	Accrued Expenses related to TOMODACHI 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				<b>450,753,270</b>