

ASHINAGA
(Not-for-Profit Organization)

FINANCIAL STATEMENTS, LIST OF ASSETS AND LIABILITIES AND STATEMENTS OF
REVENUES AND EXPENDITURES AS OF
MARCH 31, 2019

June 2019

ASHINAGA
Not-for-Profit Organization
Balance Sheets
March 31, 2019 and 2018

	Thousands of yen			(Unaudited) U.S. Dollars
	2019	2018	Fluctuation	2019
Assets				
Current assets:				
Cash on hand and in banks	¥3,520,927	¥2,685,704	835,223	\$31,720,063
Accounts receivable	14,504	9,078	5,426	130,667
Prepaid expenses	21,979	22,787	△ 808	198,009
Expenses on preparation	28,309	47,523	△ 19,214	255,036
Total current assets	3,585,719	2,765,092	820,627	32,303,775
Fixed assets				
Restricted assets				
Onco Therapy Science educational scholarship fund	-	8,850	△8,850	-
Yukio Itonaga educational scholarship fund	27,769	30,267	△2,498	250,171
Iwao and Kei Kusama educational scholarship fund	149,682	185,032	△35,350	1,348,486
Tamami Togo educational scholarship fund	122,576	122,576	-	1,104,288
The Great East Japan Earthquake orphans support fund	3,023,643	3,021,830	1,813	27,240,027
Retirement benefit fund	357,983	347,984	9,999	3,225,072
Scholarship fund	6,610,000	7,610,000	△1,000,000	59,549,550
Ashinaga Africa Initiative Fund	1,000,000	1,000,000	-	9,009,009
Total restricted assets	11,291,653	12,326,539	△1,034,886	101,726,603
Unrestricted				
Educational scholarship loans	25,809,755	25,111,867	697,888	232,520,315
Buildings	2,670,973	3,249,141	△578,168	24,062,820
Facilities attached to buildings	124,635	139,930	△15,295	1,122,838
Structures	33,567	43,090	△9,523	302,405
Furniture and fixtures	41,553	27,182	14,371	374,351
Land	1,886,060	1,915,236	△29,176	16,991,532
Bequeathed building	20,604	25,473	△4,869	185,622
Bequeathed land	200,461	126,621	73,840	1,805,955
Contents	-	9,375	△9,375	-
Software	91,344	110,213	△18,869	822,919
Telephone subscription rights	1,353	1,353	-	12,189
Guaranty deposits receivable	73,579	48,573	25,006	662,874
Claims in bankruptcy, reorganization claims, and similar claims	205,967	190,727	15,240	1,855,559
Allowance for scholarship loans exemption	△887,875	△490,691	△397,184	△7,998,874
Total unrestricted	30,271,976	30,508,090	△236,114	272,720,505
Total fixed assets	41,563,629	42,834,629	△1,271,000	374,447,108
Total assets	¥45,149,348	¥45,599,721	¥△450,373	\$406,750,883

	Thousands of yen			(Unaudited) U.S. Dollars
	2019	2018	Fluctuation	2019
Liabilities				
Current liabilities:				
Accrued amounts payable	¥38,372	¥140,216	¥△101,844	\$345,694
Deposits received	12,260	5,401	6,859	110,450
Suspense receipt	7,682	1,404	6,278	69,207
Accrued bonuses	46,655	47,158	△503	420,315
Total current liabilities	104,969	194,179	△89,210	945,666
Long-term liabilities:				
Allowance for retirement benefits	358,380	347,984	10,396	3,228,649
Total long-term liabilities	358,380	347,984	10,396	3,228,649
Total liabilities	¥463,349	¥542,163	¥△78,814	\$4,174,315
Net assets				
Restricted net assets				
Onco Therapy Science educational scholarship fund	-	8,850	△8,850	-
Yukio Itonaga educational scholarship fund	27,769	30,267	△2,498	250,171
Iwao and Kei Kusama educational scholarship fund	149,683	185,032	△35,349	1,348,495
Tamami Togo educational scholarship fund	122,576	122,576	-	1,104,288
Total restricted net assets	300,028	346,725	△46,697	(2,702,955)
(Amount appropriated to fundamental assets)	-	-	-	-
(Amount appropriated to restricted assets)	(300,028)	(346,725)	△46,697	(2,702,955)
Unrestricted net assets	44,385,971	44,710,833	△324,862	399,873,613
(Amount appropriated to fundamental assets)	-	-	-	-
(Amount appropriated to restricted assets)	(10,633,642)	(11,631,830)	△998,188	(95,798,577)
Total net assets	44,685,999	45,057,558	△371,559	402,576,568
Total liabilities and net assets	¥45,149,348	¥45,599,721	¥△450,373	\$406,750,883

ASHINAGA
(Not-for-Profit Organization)
Statements of Changes in Net assets
Year ended March 31, 2019 and 2018

	Thousands of yen			(Unaudited) U.S. Dollars
	2019	2018	Fluctuation	2019
Increase and decrease in unrestricted net assets				
Ordinary increase and decrease				
Ordinary revenues				
Investment profit from restricted net assets				
①Interest income from restricted net assets	¥1,811	¥1,964	¥Δ153	\$16,315
Donation received				
①Donations received	4,651,037	3,667,487	983,550	41,901,234
②The Great East Japan Earthquake and Tsunami orphans donations	447,655	289,741	157,914	4,032,928
③Release of restrictions on Onco Therapy Science educational scholarship fund	600	3,000	Δ2,400	5,405
④Release of restrictions on Yukio Itonaga educational scholarship fund	2,500	2,500	-	22,523
⑤Release of restrictions on Iwao and Kei Kusama educational scholarship fund	35,350	2,550	32,800	318,468
Miscellaneous incomes				
①Board and lodging charges of "Kokoro Juku"	12,277	10,598	1,679	110,604
②Interest income on cash in banks	1,162	1,150	12	10,468
③Other revenues	1,270	1,018	252	11,441
Total ordinary revenues	5,153,662	3,980,008	1,173,654	46,429,386
Ordinary expenditures:				
Activity expenditures:				
Salaries and allowances	521,667	520,103	1,564	4,699,703
Retirement benefit expenses	35,430	34,106	1,324	319,189
Legal welfare expenses	68,526	68,898	Δ372	617,351
Traveling and transportation expenses	229,662	265,284	Δ35,622	2,069,027
Communication and haulage expenses	74,194	62,208	11,986	668,414
Depreciation of buildings	93,840	93,840	-	845,405
Depreciation of facilities attached to buildings	27,071	28,238	Δ1,167	243,883
Depreciation of structures	9,522	9,522	-	85,784
Depreciation of furniture and fixtures	7,147	6,198	949	64,387
Furniture and fixtures expenses	7,165	11,777	Δ4,612	64,550
Supplies expenses	8,022	7,078	944	72,270
Repair expenses	43,732	44,872	Δ1,140	393,982
Print and bookbinding expenses	37,256	42,427	Δ5,171	335,640
Utilities expenses	33,235	31,404	1,831	299,414
Rent expenses	67,245	48,294	18,951	605,811
Insurance expenses	16,625	13,661	2,964	149,775
Remuneration expenses	8,342	5,797	2,545	75,153
Taxes and dues	18,946	19,104	Δ158	170,685
Consignment expenses	223,267	183,091	40,176	2,011,414
Miscellaneous expenses	16,912	17,563	Δ651	152,360
Remittance commission	9,584	9,484	100	86,342
Book purchase expenses	-	3,489	Δ3,489	-
Account transfer commission	11,862	12,264	Δ402	106,865
Supply foods expenses	41,807	40,441	1,366	376,640
Staff training expenses	3,741	7,147	Δ3,406	33,703
Student fund-raising campaign expenses	47,697	48,319	Δ622	429,703
Full educational scholarship benefit payments	1,531,230	-	1,531,230	13,794,865
Full educational scholarship benefit payments (Onco Therapy Science benefits)	300	1,500	Δ1,200	2,703
Full educational scholarship benefit payments (Iwao and Kei Kusama benefits)	10,575	8,375	2,200	95,270
2017 Northern Kyushu Flood fringe benefit payments	5,500	6,500	Δ1,000	49,550
2018 Hokkaido earthquake fringe benefit payments	1,500	-	1,500	13,514
Overseas study support expenses	230,257	173,228	57,029	2,074,387
Overseas offices support expenses	508,650	313,019	195,631	4,582,432
Short term overseas training expenses	-	5	Δ5	-
Bequest execution expenses	69,139	13,331	55,808	622,874
Provision of allowance for scholarship loans exemption	439,218	71,875	367,343	3,956,919
Total activity expenditures	4,458,866	2,222,442	2,236,424	40,169,964

	Thousands of yen			(Unaudited) U.S. Dollars
	2019	2018	Fluctuation	2019
General and administrative expenses				
Salaries and allowances	101,786	92,104	9,682	916,991
Retirement benefit expenses	39,411	16,401	23,010	355,054
Legal welfare expenses	29,662	27,186	2,476	267,225
Traveling and transportation expenses	21,175	12,908	8,267	190,766
Communication and haulage expenses	5,863	4,495	1,368	52,820
Depreciation of facilities attached to buildings	1,994	1,698	296	17,964
Depreciation of furniture and fixtures	4,317	3,812	505	38,892
Depreciation of intangible assets	41,999	23,776	18,223	378,369
Furniture and fixtures expenses	20,133	13,450	6,683	181,378
Supplies expenses	2,577	2,542	35	23,216
Repair expenses	12,974	257	12,717	116,883
Print and bookbinding expenses	4,496	2,495	2,001	40,505
Utilities expenses	3,031	2,524	507	27,306
Rent expenses	27,815	12,159	15,656	250,586
Insurance expenses	△5,400	8,106	△13,506	△48,649
Remuneration expenses	217	-	217	1,955
Taxes and dues	1,851	3,691	△1,840	16,676
Consignment expenses	92,328	87,362	4,966	831,784
Miscellaneous expenses	4,748	6,843	△2,095	42,775
Remittance commission	1,317	1,657	△340	11,865
Staff training expenses	4,370	1,945	2,425	39,369
Directors' compensations	70,361	47,817	22,544	633,883
Audit fees	5,184	5,184	-	46,703
Total general and administrative expenditures	492,209	378,412	113,797	4,434,316
Total ordinary expenditures	4,951,075	2,600,854	2,350,221	44,604,280
Increase in ordinary expenses	202,587	1,379,154	△1,176,567	1,825,106
Nonrecurring increase and decrease				
Nonrecurring revenues				
Other Nonrecurring revenues	-	1,561	△1,561	-
Total nonrecurring revenues	-	1,561	△1,561	-
Nonrecurring expenditures				
Loss on disposal of fixed assets	13,943	1,029	12,914	125,613
Impairment Loss on fixed assets	513,505	-	513,505	4,626,171
Total nonrecurring expenditures	527,448	1,029	526,419	4,751,784
Increase and decrease in nonrecurring amount	△527,448	532	△527,980	△4,751,784
Increase in unrestricted net assets	△324,861	1,379,686	△1,704,547	△2,926,678
Balance of unrestricted net assets at the beginning of year	44,710,833	43,331,147	1,379,686	402,800,297
Balance of unrestricted net assets at the end of year	44,385,972	44,710,833	△324,861	399,873,619

Increase and decrease in restricted net assets

①Donations received				
Total donation received	-	-	-	-
②Interest income				
Yukio Itonaga educational scholarship fund	2	2	-	18
Total interest income	2	2	-	18
③Transfer to unrestricted net assets				
Onco Therapy Science educational scholarship fund	△8,850	△3,000	△5,850	△79,730
Yukio Itonaga educational scholarship fund	△2,500	△2,500	-	△22,523
Iwao and Kei Kusama educational scholarship fund	△35,350	△2,550	△32,800	△318,468
Total transfer to unrestricted net assets	△46,700	△8,050	△38,650	△420,721
Increase in restricted net assets	△46,698	△8,048	△38,650	△420,703
Balance of restricted net assets at the beginning of year	346,725	354,773	△8,048	3,123,649
Balance of restricted net assets at the end of year	300,027	346,725	△46,698	2,702,946
Balance of net assets at the end of year	¥44,685,999	¥45,057,558	¥△371,559	\$402,576,565

Year ended March 31, 2010

1
 2
 3
 4
 5
 6
 7
 8
 9
 10
 11
 12
 13
 14
 15
 16
 17
 18
 19
 20
 21
 22
 23
 24
 25
 26
 27
 28
 29
 30
 31
 32
 33
 34
 35
 36
 37
 38
 39
 40
 41
 42
 43
 44
 45
 46
 47
 48
 49
 50
 51
 52
 53
 54
 55
 56
 57
 58
 59
 60
 61
 62
 63
 64
 65
 66
 67
 68
 69
 70
 71
 72
 73
 74
 75
 76
 77
 78
 79
 80
 81
 82
 83
 84
 85
 86
 87
 88
 89
 90
 91
 92
 93
 94
 95
 96
 97
 98
 99
 100
 101
 102
 103
 104
 105
 106
 107
 108
 109
 110
 111
 112
 113
 114
 115
 116
 117
 118
 119
 120
 121
 122
 123
 124
 125
 126
 127
 128
 129
 130
 131
 132
 133
 134
 135
 136
 137
 138
 139
 140
 141
 142
 143
 144
 145
 146
 147
 148
 149
 150
 151
 152
 153
 154
 155
 156
 157
 158
 159
 160
 161
 162
 163
 164
 165
 166
 167
 168
 169
 170
 171
 172
 173
 174
 175
 176
 177
 178
 179
 180
 181
 182
 183
 184
 185
 186
 187
 188
 189
 190
 191
 192
 193
 194
 195
 196
 197
 198
 199
 200
 201
 202
 203
 204
 205
 206
 207
 208
 209
 210
 211
 212
 213
 214
 215
 216
 217
 218
 219
 220
 221
 222
 223
 224
 225
 226
 227
 228
 229
 230
 231
 232
 233
 234
 235
 236
 237
 238
 239
 240
 241
 242
 243
 244
 245
 246
 247
 248
 249
 250
 251
 252
 253
 254
 255
 256
 257
 258
 259
 260
 261
 262
 263
 264
 265
 266
 267
 268
 269
 270
 271
 272
 273
 274
 275
 276
 277
 278
 279
 280
 281
 282
 283
 284
 285
 286
 287
 288
 289
 290
 291
 292
 293
 294
 295
 296
 297
 298
 299
 300
 301
 302
 303
 304
 305
 306
 307
 308
 309
 310
 311
 312
 313
 314
 315
 316
 317
 318
 319
 320
 321
 322
 323
 324
 325
 326
 327
 328
 329
 330
 331
 332
 333
 334
 335
 336
 337
 338
 339
 340
 341
 342
 343
 344
 345
 346
 347
 348
 349
 350
 351
 352
 353
 354
 355
 356
 357
 358
 359
 360
 361
 362
 363
 364
 365
 366
 367
 368
 369
 370
 371
 372
 373
 374
 375
 376
 377
 378
 379
 380
 381
 382
 383
 384
 385
 386
 387
 388
 389
 390
 391
 392
 393
 394
 395
 396
 397
 398
 399
 400
 401
 402
 403
 404
 405
 406
 407
 408
 409
 410
 411
 412
 413
 414
 415
 416
 417
 418
 419
 420
 421
 422
 423
 424
 425
 426
 427
 428
 429
 430
 431
 432
 433
 434
 435
 436
 437
 438
 439
 440
 441
 442
 443
 444
 445
 446
 447
 448
 449
 450
 451
 452
 453
 454
 455
 456
 457
 458
 459
 460
 461
 462
 463
 464
 465
 466
 467
 468
 469
 470
 471
 472
 473
 474
 475
 476
 477
 478
 479
 480
 481
 482
 483
 484
 485
 486
 487
 488
 489
 490
 491
 492
 493
 494
 495
 496
 497
 498
 499
 500
 501
 502
 503
 504
 505
 506
 507
 508
 509
 510
 511
 512
 513
 514
 515
 516
 517
 518
 519
 520
 521
 522
 523
 524
 525

ASHINAGA
(Not-for-Profit Organization)

	Thousands of yen										(Unaudited) U.S. Dollars	
	General Accounts						Special Accounts		Elimination of internal transactions	Total	Total	
	Scholarship enterprise	Educational enterprise	Mental healthcare enterprise	Publicity research and investigations	Educational support for overseas orphans	Fund raising enterprise	Total General Accounts	Great East Japan earthquake and Tsunami orphans special Accounts				Total Special Accounts
Increase and decrease in unrestricted net assets												
Ordinary revenues												
Ordinary revenues	-	-	-	-	-	-	-	-	-	-	-	\$16,315
Investment profit from restricted net assets	-	-	-	-	-	-	-	-	-	-	-	41,901,234
Interest income from restricted net assets	-	-	-	-	-	-	-	-	-	-	-	4,032,928
Donation received	-	-	-	-	-	-	-	-	-	-	-	5,405
①Donations received	-	-	-	-	-	-	-	-	-	-	-	22,523
②The Great East Japan earthquake and Tsunami orphans donations	-	-	-	-	-	-	-	-	-	-	-	318,468
③Release of restrictions on Onco Therapy Science educational scholarship fund	-	-	-	-	-	-	-	-	-	-	-	110,604
④Release of restrictions on Yukio Itonaga educational scholarship fund	-	-	-	-	-	-	-	-	-	-	-	10,468
⑤Release of restrictions on Iwao and Kei Kusama educational scholarship fund	-	-	-	-	-	-	-	-	-	-	-	11,441
Miscellaneous incomes	-	-	-	-	-	-	-	-	-	-	-	46,429,386
①Board and lodging charges of "Kokoro Juku"	-	12,277	-	-	-	-	-	-	-	-	-	12,277
②Interest income on cash in banks	-	-	47	21	59	-	-	231	-	-	1,162	1,162
③Other revenues	-	-	-	-	-	-	-	-	-	-	-	12,277
Total ordinary revenues	-	12,277	47	21	59	4,689,487	4,701,891	449,697	2,074	-	5,153,662	46,429,386
Ordinary expenditures:												
Activity expenditures:												
Salaries and allowances	52,511	133,462	25,700	22,409	207,250	24,264	465,596	56,071	-	-	521,667	4,699,703
Retirement benefit expenses	5,588	8,975	4,037	1,838	8,714	2,149	31,301	4,129	-	-	35,438	319,189
Legal welfare expenses	7,126	18,254	3,505	3,069	25,584	3,319	60,857	7,669	-	-	68,526	617,351
Traveling and transportation expenses	30,044	84,433	6,005	2,956	79,760	7,890	211,076	18,586	-	-	229,662	2,069,027
Communication and haulage expenses	13,770	6,516	2,825	35,074	2,750	10,890	71,825	2,369	-	-	74,194	668,414
Depreciation of buildings	-	29,626	8,696	-	-	-	38,322	55,518	-	-	93,840	845,405
Depreciation of facilities attached to buildings	-	18,664	4,933	-	-	-	23,597	3,474	-	-	27,071	243,883
Depreciation of structures	-	7,596	1,926	-	-	-	9,522	-	-	-	9,522	85,784
Depreciation of furniture and fixtures	-	2,835	928	-	-	-	3,763	-	-	-	3,763	64,387
Furniture and fixtures expenses	183	3,769	88	141	2,291	-	6,472	693	-	-	7,165	64,550
Supplies expenses	88	4,423	1,122	-	551	4	6,188	1,834	-	-	8,022	72,270
Repair expenses	-	41,254	1,959	-	-	-	43,213	519	-	-	43,732	393,982
Print and Bookbinding expenses	6,497	3,146	2,834	12,969	1,301	9,291	36,038	1,218	-	-	37,256	335,640
Utilities expenses	-	18,355	5,470	-	-	-	23,825	9,410	-	-	33,235	299,414
Rent expenses	17,562	10,033	500	3,770	23,787	3,812	59,464	7,781	-	-	67,245	605,811
Insurance expenses	-	11,084	286	25	4,686	20	16,101	524	-	-	16,625	149,775
Remuneration expenses	96	3,654	1,849	-	4,592	-	8,342	-	-	-	8,342	75,153
Taxes and dues	-	5,287	1,849	-	Δ926	-	6,210	-	-	-	18,946	170,685
Consignment expenses	16,977	31,497	8,457	57,832	79,394	4,383	198,540	24,727	-	-	223,267	2,011,414
Miscellaneous expenses	134	2,847	131	355	9,833	2,552	15,872	1,040	-	-	16,912	152,360
Remittance commission	628	-	-	-	1,019	7,937	9,584	-	-	-	9,584	86,342
Account transfer commission	2,546	-	-	-	-	9,316	11,862	-	-	-	11,862	106,865
Supply foods expenses	-	37,527	2,486	-	-	-	40,013	1,794	-	-	41,807	376,640
Staff training expenses	-	468	-	-	3,273	-	3,741	-	-	-	3,741	33,708
Student fund-raising campaign expenses	-	-	-	-	-	47,697	47,697	-	-	-	47,697	429,703
Full educational scholarship benefit payments	1,531,230	-	-	-	-	-	1,331,230	-	-	-	1,531,230	13,794,865
Full educational scholarship benefit payments (Onco Therapy Science benefits)	300	-	-	-	-	-	300	-	-	-	300	2,703
Full educational scholarship benefit payments (Iwao and Kei Kusama benefits)	10,575	-	-	-	-	-	10,575	-	-	-	10,575	96,270
2017 Northern Kyushu Flood fringe benefit payments	5,500	-	-	-	-	-	5,500	-	-	-	5,500	49,558
2018 Hokkaido earthquake fringe benefit payments	1,500	-	-	-	-	-	1,500	-	-	-	1,500	13,514
Overseas study support expenses	-	17,692	-	-	212,565	-	230,257	-	-	-	230,257	2,074,367
Overseas offices support expenses	-	-	-	-	508,650	69,139	508,650	-	-	-	508,650	4,582,432
Request execution expenses	-	-	-	-	-	-	439,218	-	-	-	439,218	622,874
Provision of allowance for scholarship loans exemption	439,218	-	-	-	-	-	439,218	-	-	-	3,956,919	3,956,919
Total activity expenditures	2,142,073	501,397	83,737	140,438	1,175,094	202,651	4,245,390	213,476	213,476	-	4,458,866	40,169,964
General and administrative expenses												
Salaries and allowances	-	-	-	-	-	-	-	-	101,786	-	101,786	916,991
Retirement benefit expenses	-	-	-	-	-	-	-	-	39,411	-	39,411	355,054
Legal welfare expenses	-	-	-	-	-	-	-	-	29,662	-	29,662	267,225
Traveling and transportation expenses	-	-	-	-	-	-	-	-	21,175	-	21,175	190,766
Communication and haulage expenses	-	-	-	-	-	-	-	-	5,863	-	5,863	52,820
Depreciation of facilities attached to buildings	-	-	-	-	-	-	-	-	1,994	-	1,994	17,964
Depreciation of furniture and fixtures	-	-	-	-	-	-	-	-	4,317	-	4,317	38,892
Depreciation of intangible assets	-	-	-	-	-	-	-	-	41,999	-	41,999	376,369
Furniture and fixtures expenses	-	-	-	-	-	-	-	-	20,133	-	20,133	181,378
Supplies expenses	-	-	-	-	-	-	-	-	2,577	-	2,577	23,216
Repair expenses	-	-	-	-	-	-	-	-	12,974	-	12,974	116,883
Print and Bookbinding expenses	-	-	-	-	-	-	-	-	4,496	-	4,496	40,505
Utilities expenses	-	-	-	-	-	-	-	-	3,031	-	3,031	27,306
Rent expenses	-	-	-	-	-	-	-	-	27,815	-	27,815	250,586
Insurance expenses	-	-	-	-	-	-	-	-	Δ5,400	-	Δ5,400	Δ48,649
Remuneration expenses	-	-	-	-	-	-	-	-	217	-	217	1,955
Taxes and dues	-	-	-	-	-	-	-	-	1,851	-	1,851	16,676
Consignment expenses	-	-	-	-	-	-	-	-	92,328	-	92,328	831,784
Miscellaneous expenses	-	-	-	-	-	-	-	-	4,748	-	4,748	42,775
Remittance commission	-	-	-	-	-	-	-	-	1,317	-	1,317	11,865
Staff training expenses	-	-	-	-	-	-	-	-	4,370	-	4,370	39,369
Directors' compensations	-	-	-	-	-	-	-	-	70,361	-	70,361	633,883
Audit fees	-	-	-	-	-	-	-	-	5,184	-	5,184	46,708
Total general and administrative expenditures	-	-	-	-	-	-	-	-	492,209	-	492,209	4,434,316
Total ordinary expenditures	2,142,073	501,397	83,737	140,438	1,175,094	202,651	4,245,390	213,476	492,209	-	4,961,075	44,604,280
Increase in ordinary expenses	Δ2,142,073	Δ489,120	Δ83,690	Δ140,417	Δ1,175,035	4,486,836	456,501	236,221	Δ490,135	-	202,587	1,825,106
Nonrecurring increase and decrease												
Other Nonrecurring revenues	-	-	-	-	-	-	-	-	-	-	-	-
Total nonrecurring revenues	-	-	-	-	-	-	-	-	-	-	-	-
Nonrecurring expenditures	-	-	-	-	-	-	-	-	-	-	-	-
Loss on disposal of fixed assets	-	0	-	-	-	-	0	-	-	-	-	-
Impairment Loss on fixed assets	-	-	-	-	-	-	-	513,505	13,943	-	13,943	125,613
Total nonrecurring expenditures	-	0	-	-	-	-	0	513,505	13,943	-	513,505	4,626,171
Increase and decrease in nonrecurring amount	-	Δ0	-	-	-	-	Δ0	Δ513,505	Δ13,943	-	Δ57,448	4,751,784
Increase in unrestricted net assets	Δ2,142,073	Δ489,120	Δ83,690	Δ140,417	Δ1,175,035	4,486,836	456,501	Δ277,284	Δ304,078	-	Δ324,861	Δ3,926,678
Balance of unrestricted net assets at the beginning of year	-	-	-	-	-	-	-	-	-	-	-	Δ0
Balance of unrestricted net assets at the end of year	-	-	-	-	-	-	-	-	-	-	-	402,800,297
Increase and decrease in restricted net assets												
①Donations received	-	-	-	-	-	-	-	-	-	-	-	-
Total donation received	-	-	-	-	-	-	-	-	-	-	-	44,385,972
②Interest income	-	-	-	-	-	-	-	-	-	-	-	-
Yukio Itonaga educational scholarship fund	-	-	-	-	-	-	-	-	-	-	-	-
Total interest income	-	-	-	-	-	-	-	-	-	-	-	18
③Transfer to unrestricted net assets	-	-	-	-	-	-	-	-	2	-	2	18
Onco Therapy Science educational scholarship fund	-	-	-	-	-	Δ8,850	Δ8,850	-	-	-	Δ8,850	Δ79,730
Yukio Itonaga educational scholarship fund	-	-	-	-	-	Δ2,500	Δ2,500	-	-	-	Δ2,500	Δ22,523
Iwao and Kei Kusama educational scholarship fund	-	-	-	-	-	Δ35,350	Δ35,350	-	-	-	Δ35,350	Δ318,468
Total transfer to unrestricted net assets	-	-	-	-	-	Δ46,700	Δ46,700	-	-	-	Δ46,700	Δ420,721
Increase in restricted net assets	-	-	-	-	-	Δ46,700	Δ46,700	-	-	-	Δ46,698	Δ420,721
Balance of restricted net assets at the beginning of year	-	-	-	-	-	-	-	-	-	-	-	4,434,316
Balance of restricted net assets at the end of year	-	-	-	-	-	-	-	-	-	-	-	44,604,280
Balance of net assets at the end of year	-	-	-	-	-	-	-	-	-	-	-	1,825,106

Notes to Financial Statements

1. Summary of significant accounting policies

The accompanying financial statements are English translation of audited financial statements in Japanese of Ashinaga ("the Organization").

(1) Valuation standards and methods for significant assets

① Short-term investment securities

Short-term investment securities are recorded at acquisition cost on the balance sheet which are certificates of deposit to be held until maturity, and expected to be realized in cash within one year of the balance sheet date.

② Money in trust

The Organization adopts the market value method. However, assets which have same nature with deposit are recorded at acquisition cost on the balance sheet amount.

(2) Depreciation of fixed assets

Straight-line method is applied.

(3) Accounting standard for allowances

① Allowance for retirement benefits

The Organization provided an allowance for employees' retirement benefits at the end of the current year, based on the estimated amounts of projected benefit obligation. In addition the net transition obligation due to the change in accounting principle is amortized on a straight-line method over a period of time (15 years).

② Allowance for scholarship loans exemption

For provision of exemption of scholarship loans, the estimated amount is accounted based on the ratio of the past record for non-specific receivables, as well as the estimated irrecoverable portion of specific doubtful receivables accounted on an individual basis.

③ Accrued bonuses

The provision of accrued bonuses to employees is determined based on estimated amounts to be paid in the subsequent period.

(4) Changes in accounting estimates

The allowance for scholarship loans exemption for non-specific receivable was estimated based on the rate of the past record. However, data accumulation of aging receivable allows us to estimate more accurately. Therefore, the estimation method of uncollectible amount has been changed since this year to a method considering transition rates of each unpaid period. This change increases the amount of allowance for scholarship loans exemption by JPY363,502,118, which is included in the provision of allowance for scholarship loans exemption.

(5) Consumption taxes

Each amount of financial statement items includes consumption taxes.

(6) The translations of the Japanese yen amounts into U.S. dollars

The translations of the Japanese yen amounts into U.S. dollars are included solely for the convenience of readers outside Japan, using the prevailing approximate exchange rate at March 31, 2019, which was ¥ 111 to U.S. \$ 1. The convenience translations should not be construed as representations that the Japanese yen amounts have been, could have been, or could in the future be, converted into U.S. dollars at this or any other rate of exchange. This translations are not audited by our independent auditor.

2. Increase and decrease in fundamental assets and restricted assets, and their balances

Increase and decrease in fundamental assets and restricted assets, and their balances are as follows:

	Thousands of yen			
	Balance at beginning of year	Increase in current year	Decrease in current year	Balance at end of year
Restricted assets				
Onco Therapy Science educational scholarship fund	¥8,850	¥ -	¥8,850	¥ -
Yukio Itonaga educational scholarship fund	30,267	2	2,500	27,769
Iwao and Kei Kusama educational scholarship fund	185,032	-	35,350	149,682
Tamami Togo educational scholarship fund	122,576	-	-	122,576
The Great East Japan Earthquake orphans support fund	3,021,830	1,813	-	3,023,643
Retirement benefit fund	347,984	68,725	58,726	357,983
Scholarship fund	7,610,000	-	1,000,000	6,610,000
Ashinaga Africa Initiative Fund	1,000,000	-	-	1,000,000
Total	¥12,326,539	¥70,540	¥1,105,426	¥11,291,653

(Unaudited)
U.S. Dollars

	Balance at beginning of year	Increase in current year	Decrease in current year	Balance at end of year
Restricted assets				
Onco Therapy Science educational scholarship fund	\$79,730	\$ -	\$79,730	\$ -
Yukio Itonaga educational scholarship fund	272,676	18	22,523	250,171
Iwao and Kei Kusama educational scholarship fund	1,666,955	-	318,468	1,348,486
Tamami Togo educational scholarship fund	1,104,288	-	-	1,104,288
The Great East Japan Earthquake orphans support fund	27,223,694	16,333	-	27,240,027
Retirement benefit fund	3,134,991	619,144	529,063	3,225,072
Scholarship fund	68,558,559	-	9,009,009	59,549,550
Ashinaga Africa Initiative Fund	9,009,009	-	-	9,009,009
Total	\$111,049,902	\$635,495	\$9,958,793	\$101,726,603

3. Details of financial resources for fundamental and restricted assets

Details of financial resources for fundamental and restricted assets are as follows:

	Thousands of yen			
	Balance at end of year	(Amount appropriated from restricted net assets)	(Amount appropriated from unrestricted net assets)	(Amount corresponding to liabilities)
Restricted assets				
Yukio Itonaga educational scholarship fund	¥27,769	(¥27,769)	¥ -	¥ -
Iwao and Kei Kusama educational scholarship fund	149,682	(149,682)	-	-
Tamami Togo educational scholarship fund	122,576	(122,576)	-	-
The Great East Japan Earthquake orphans support fund	3,023,643	-	(3,023,643)	-
Retirement benefit fund	357,983	-	-	(357,983)
Scholarship fund	6,610,000	-	(6,610,000)	-
Ashinaga Africa Initiative Fund	1,000,000	-	(1,000,000)	-
Total	¥11,291,653	(¥300,027)	(¥10,633,643)	(¥357,983)

	(Unaudited) U.S.Dollars			
	Balance at end of year	(Amount appropriated from restricted net assets)	(Amount appropriated from unrestricted net assets)	(Amount corresponding to liabilities)
Restricted assets				
Yukio Itonaga educational scholarship fund	\$250,171	(\$250,171)	\$ -	\$ -
Iwao and Kei Kusama educational scholarship fund	1,348,486	(1,348,486)	-	-
Tamami Togo educational scholarship fund	1,104,288	(1,104,288)	-	-
The Great East Japan Earthquake orphans support fund	27,240,027	-	(27,240,027)	-
Retirement benefit fund	3,225,072	-	-	(3,225,072)
Scholarship fund	59,549,550	-	(59,549,550)	-
Ashinaga Africa Initiative Fund	9,009,009	-	(9,009,009)	-
Total	\$101,726,603	(\$2,702,945)	(\$95,798,586)	(\$3,225,072)

4. Acquisition cost, accumulated depreciation and book value of fixed assets

Acquisition cost, accumulated depreciation and book value of fixed assets are as follows:

	Thousands of yen			
	Acquisition Cost	Accumulated Depreciation	Accumulated Impairment Losses	Book Value
Buildings	¥4,011,207	¥855,906	¥484,328	¥2,670,973
Facilities attached to buildings	793,309	668,674	-	124,635
Structures	178,674	145,107	-	33,567
Furniture and fixtures	133,025	91,472	-	41,553
Land	1,915,236	-	29,177	1,886,059
Contents	25,000	25,000	-	-
Software	135,454	44,110	-	91,344
Total	¥7,191,905	¥1,830,269	¥513,505	¥4,848,131

(Unaudited)
U.S.Dollars

	Acquisition Cost	Accumulated Depreciation	Accumulated Impairment Losses	Book Value
Buildings	\$36,137,000	\$7,710,865	\$4,363,315	\$24,062,820
Facilities attached to buildings	7,146,929	6,024,091	-	1,122,838
Structures	1,609,675	1,307,270	-	302,405
Furniture and fixtures	1,198,423	824,072	-	374,351
Land	17,254,379	-	262,856	16,991,523
Contents	225,225	225,225	-	-
Software	1,220,306	397,387	-	822,919
Total	\$64,791,937	\$16,488,910	\$4,626,171	\$43,676,856

5. Impairment Losses

Impairment Losses of a group of fixed assets are as follows:

	Thousands of yen	
	Miyagi Prefecture, Rikuzen Takata Rainbow House Rikuzen Takata Office	Miyagi Prefecture, Ishinomaki Rainbow House Ishinomaki Office
Impairment Losses Building and Land	¥243,810	¥269,695
(Unaudited) U.S.Dollars		
	Miyagi Prefecture, Rikuzen Takata Rainbow House Rikuzen Takata Office	Miyagi Prefecture, Ishinomaki Rainbow House Ishinomaki Office
Impairment Losses Building and Land	\$2,196,486	\$2,429,685

A breakdown of Impairment Losses:

Thousands of yen	
Building	Land
¥484,328	¥29,177
(Unaudited) U.S.Dollars	
Building	Land
\$4,363,315	\$262,856

The method of grouping:

The unit is based on the individual property.

The method of valuation:

The fair value above is appraised by a real estate appraiser.

6. Details of the held-to-maturity security and its book value, fair value and unrealized gain/loss

Details of the held-to-maturity security and its book value, fair value and unrealized gain/loss are as follows:

	Thousands of yen		
	Book Value	Fair Value	Unrealized gain/Loss
Certificate of deposit	¥240,000	¥240,000	-
Total	¥240,000	¥240,000	-
(Unaudited) U.S.Dollars			
	Book Value	Fair Value	Unrealized gain/Loss
Certificate of deposit	\$2,162,162	\$2,162,162	-
Total	\$2,162,162	\$2,162,162	-

7. The amount transferred from restricted net assets to unrestricted net assets

Details of the amount transferred from restricted net assets to unrestricted net assets are as follows:

	Thousands of yen	(Unaudited) U.S.Dollars
Amount transferred to ordinary revenues		
Restricted cancellation in scholarship loan or sponsorship benefits	¥35,950	\$323,874
Restricted cancellation in scholarship loan	2,500	22,523
Restricted cancellation in educational scholarship fund due to the end of the term	8,250	74,324
Total	¥46,700	\$420,721

8. Retirement benefits

(1) The lump-sum payment system under a defined benefit plan is adopted

(2) Details of liabilities for retirement benefits

	Thousands of yen	(Unaudited) U.S.Dollars
Projected benefit obligation	¥△366,374	\$ △3,300,667
Unamortized amount of net transition obligation for change in accounting	7,994	72,018
Allowance for retirement benefits	¥△358,380	\$ △3,228,649

	Thousands of yen	(Unaudited) U.S.Dollars
(3)Expense on retirement benefits		
Service costs	¥70,844	\$638,234
Amortized amount of net transition obligation for change in accounting	3,997	36,009
Retirement benefits expense	¥74,841	\$674,243

(4)Calculation on liabilities for retirement benefits

The allowance for retirement benefits is calculated as the expected amount of retirement benefits at end of the year, under a lump-sum payment system.

(5) Amortization period of the obligation for change in accounting principle

15 years

9. Important subsequent events

The business transfer from ASHINAGA to Ashinaga Foundation was approved by the Board of Directors and councilors of ASHINAGA on March 23, 2019. ASHINAGA transferred all business ownership to Ashinaga Foundation on April 1, 2019.

10. Other

At the year-end, the Organization received the notifications that the Organization is bequeathed real estate properties from the executor. The appropriate values of real estate properties are recorded in the financial statements as of 31 March, 2019, but some real estate properties, which the details are not clear and they cannot be valued, are not recorded in the financial statements.

The Supplementary Schedules

1. Details of fundamental assets and restricted assets

Since it has indicated to Notes to Financial Statements 2. "Increase and decrease in fundamental assets and restricted assets, and their balances", the details of fundamental assets and restricted assets are omitted.

2. Details of allowances

accounts	Thousands of yen				
	Balance at beginning of year	Increase in current year	Decrease in current year		Balance at end of year
			purpose	others	
Allowance for scholarship loans exemption	¥490,691	¥887,875	¥42,033	¥448,658	¥887,875
Accrued bonuses	47,158	46,655	47,158	-	46,655
Allowance for retirement benefits	347,984	69,122	58,726	-	358,380

accounts	(Unaudited) U.S.Dollars				Balance at end of year
	Balance at beginning of year	Increase in current year	Decrease in current year		
			purpose	others	
Allowance for scholarship loans exemption	\$4,420,640	\$7,998,874	\$378,676	\$4,041,964	\$7,998,874
Accrued bonuses	424,847	420,315	424,847	-	420,315
Allowance for retirement benefits	3,134,991	622,721	529,063	-	3,228,649

(Note) Decrease of allowance for scholarship loan exemption in current year (Others) was due to reversals by accounting adjustments.

ASHINAGA
(Not-for-Profit Organization)
List of Assets and Liabilities
March 31, 2019

	Thousands of yen	(Unaudited) U.S. Dollars
	2019	2019
Assets		
Current assets:		
Cash on hand and in banks		
Cash and Cash equivalents	¥30	\$270
Savings accounts - 20 accounts in 2019	2,832,677	25,519,613
Time deposit accounts-1 account in 2019	300,000	2,702,703
Postal savings - 2 account in 2019	128,004	1,153,189
Accounts for postal giro services - 11 in 2019	260,216	2,344,288
Total cash on hand and in banks	3,520,927	31,720,063
Accounts receivable, repayment of educational scholarship loans paid at convenience stores ,and others	14,504	130,667
Prepaid expenses for livelihood support for overseas trainees and 100-Year Vision students, and others	21,979	198,009
Expenses on preparation for collecting donations and contributions, consignment expenses for AJEC research, and others	28,309	255,036
Total current assets	3,585,719	32,303,775
Fixed assets:		
Restricted assets		
Cash in banks		
Savings accounts for Yukio Itonaga Scholarship Fund - 1 account in 2019	2,769	24,946
Time deposit for Yukio Itonaga Scholarship Fund - 1 account in 2019	25,000	225,225
Savings accounts for Iwao and Kei Kusama educational scholarship Fund - 1 account in 2019	149,682	1,348,487
Savings accounts for Tamami Togo educational scholarship fund - 1 account in 2019	122,576	1,104,288
Savings accounts for "The Great East Japan Earthquake orphans support" Fund - 2 accounts in 2019	223,643	2,014,802
Time deposit for "The Great East Japan Earthquake orphans support fund" -1 account in 2019	500,000	4,504,505
Money in trust for "The Great East Japan Earthquake orphans support fund" -4 account in 2019	2,300,000	20,720,721
Time deposit for retirement benefit fund - 1 account in 2019	357,983	3,225,072
Time deposit for Scholarship Fund - 4 accounts in 2019	4,210,000	37,927,928
Time deposit for Scholarship Fund - Certificate Deposit - 1 account in 2019	240,000	2,162,162
Money in trust for Scholarship Fund - operation explicit type - 3 accounts in 2019	1,700,000	15,315,315
Savings accounts for Scholarship Fund - 1 account in 2019	460,000	4,144,144
Savings accounts for Ashinaga Africa Initiative Fund - 2 account in 2019	1,000,000	9,009,009
Total restricted assets	11,291,653	101,726,604
Other fixed assets		
Educational scholarship loans		
High school educational scholarship loans	14,020,986	126,315,189
University and college educational scholarship loans	9,377,526	84,482,216
Graduate schools educational scholarship loans	209,838	1,890,432
Specialized training college and miscellaneous school educational scholarship loans	1,730,205	15,587,433
Lump-sum grant for school admission	471,200	4,245,045
Total educational scholarship loans	25,809,755	232,520,315
Buildings		
Buildings for "ASHINAGA Kokoro Juku Rainbow House"	1,043,504	9,400,936
Buildings for "Kobe Rainbow House"	311,199	2,803,595
Buildings for "Sendai Rainbow House"	786,730	7,087,658
Buildings for "Ishinomaki Rainbow House"	235,941	2,125,595
Buildings for "Rikuzentakata Rainbow House"	293,600	2,645,045
Total Buildings	2,670,974	24,062,829

	Thousands of yen	(Unaudited) U.S. Dollars
	2019	2019
Facilities attached to buildings		
For "ASHINAGA Kokoro Juku Rainbow House"	81,957	738,352
For "Kobe Rainbow House"	2,352	21,189
For "Ishinomaki Rainbow House"	13,880	125,045
For Headquarters	26,446	238,252
Total facilities attached to buildings	124,635	1,122,838
Structures		
For "ASHINAGA Kokoro Juku Rainbow House"	33,346	300,414
For "Kobe Rainbow House"	221	1,991
Total structures	33,567	302,405
Furniture and fixtures		
For "ASHINAGA Kokoro Juku Rainbow House"	16,192	145,874
For "Kobe Rainbow House"	5,676	51,135
For "Sendai Rainbow House"	614	5,531
For "Ishinomaki Rainbow House"	1,488	13,405
For "Rikuzentakata Rainbow House"	2,314	20,847
For Headquarters	15,269	137,559
Total furniture and fixtures	41,553	374,351
Land		
For "ASHINAGA Kokoro Juku Rainbow House"	791,274	7,128,595
For "Kobe Rainbow House"	576,823	5,196,604
For "Sendai Rainbow House"	420,504	3,788,324
For "Ishinomaki Rainbow House"	63,059	568,099
For "Rikuzentakata Rainbow House"	34,400	309,910
Total land	1,886,060	16,991,532
Bequeathed building	20,604	185,622
Bequeathed land	200,461	1,805,955
Software	91,344	822,919
Telephone subscription rights		
18 telephone lines	1,353	12,189
Guaranty deposits receivable		
Leasehold deposits for Sabo Kaikan for headquarters	72,620	654,235
Leasehold deposit for leased apartments for employees	899	8,099
ETC deposits	60	541
Total guaranty deposits receivable	73,579	662,874
Claims in bankruptcy, reorganization claims, and similar claims"educational scholarship loans"	205,967	1,855,559
Allowance for scholarship loans exemption	△ 887,875	△ 7,998,874
Total other fixed assets	30,271,977	272,720,514
Total Fixed assets	41,563,630	374,447,118
Total assets	¥45,149,349	\$406,750,893

	Thousands of yen	(Unaudited) U.S. Dollars
	2019	2019
Liabilities		
Current liabilities:		
Accrued amounts payable - Expenses on March, 2019 and others	¥38,372	\$345,694
Deposits received		
Deposits received for payment of withholding income tax deducted from employees' salaries	1,390	12,522
Deposits received for payment of withholding inhabitant tax deducted from employees' salaries	1,984	17,874
Deposits received for payment of withholding income tax deducted from compensations	705	6,351
Deposits received for payment of withholding social insurance and others deducted from employees' salaries	8,181	73,703
Total deposits received	12,260	110,450
Suspense receipt - Burgain deposit for sale of bequeathed real estate	7,682	69,207
Accrued bonuses	46,655	420,316
Total current liabilities	104,969	945,667
Long-term liabilities		
Allowance for retirement benefits	358,380	3,228,649
Total long-term liabilities	358,380	3,228,649
Total liabilities	463,349	4,174,316
Net assets	¥44,686,000	\$402,576,577

ASHINAGA
(Not-for-Profit Organization)
Statements of Revenues and Expenditures
Year ended March 31, 2019

	Thousands of yen								(Unaudited) U.S. Dollars	
	Budget				Actual				Actual	
	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	Increase and Decrease for a Budget	Amount
Revenues										
Donation received	¥3,795,870	¥294,000	-	¥4,089,870	¥4,582,065	¥447,655	-	¥5,029,720	¥△939,850	\$45,312,793
Interest income from current assets	-	-	2,000	2,000	-	1,811	1,162	2,973	△973	26,784
Repayment of educational scholarship loans	1,732,000	-	-	1,732,000	1,708,908	-	-	1,708,908	23,092	15,395,568
Board and lodging charges of "Kokoro Juku"	12,000	-	-	12,000	12,277	-	-	12,277	△277	110,604
Other revenues	300	-	-	300	127	231	912	1,270	△970	11,441
Release of restriction on allowance retirement benefits	-	-	-	-	22,716	-	36,011	58,726	△36,726	529,063
Release of restrictions on Onco Therapy Science educational scholarship fund	-	-	-	-	600	-	-	600	△600	5,405
Release of restrictions on Yukio Itonaga educational scholarship fund	-	-	-	-	2,500	-	-	2,500	△2,500	22,523
Release of restrictions on Iwao and Kei Kusama educational scholarship fund	-	-	-	-	35,350	-	-	35,350	△35,350	318,468
Release of restrictions on scholarship fund	1,528,200	-	-	1,528,200	1,000,000	-	-	1,000,000	528,200	-
Release of restrictions on guarantee deposits	-	-	-	-	29,612	-	-	29,612	△29,612	266,773
Reverse of advance and prepaid expenses for prior year	-	-	-	-	47,523	-	-	47,523	△47,523	428,135
Release of restrictions on General Accounts	-	-	530,800	530,800	-	-	483,000	483,000	47,800	4,351,351
Total revenues for the current year	7,068,370	294,000	532,800	7,895,170	7,441,679	449,697	521,085	8,412,460	△517,290	66,778,910
Net balance of revenues and expenditures brought forward from prior year	934,993	744,506	56,171	1,735,670	1,705,362	863,737	1,449	2,570,548	△834,878	23,158,090
Total revenues	8,003,363	1,038,506	588,971	9,630,840	9,147,041	1,313,434	522,534	10,983,008	△1,352,168	89,937,000

	Thousands of yen										(Unaudited) U.S. Dollars
	Budget				Actual						Actual
	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	Increase and Decrease for a Budget	Amount	
Expenditures:											
(1) Scholarship loans and benefit payments											
Educational scholarship loans											
High school educational scholarship loans	976,625	-	-	976,625	898,375	-	-	898,375	78,250	8,093,468	
Lump entering high school	84,000	-	-	84,000	51,000	-	-	51,000	33,000	459,459	
Lump for school admission	208,080	-	-	208,080	175,200	-	-	175,200	32,880	1,578,378	
specialized training college and miscellaneous school educational scholarship loans	319,680	-	-	319,680	310,065	-	-	310,065	9,615	2,793,378	
University and college educational scholarship loans	1,037,280	-	-	1,037,280	955,030	-	-	955,030	82,250	8,603,874	
Lump university entrance	68,000	-	-	68,000	55,200	-	-	55,200	12,800	497,297	
Graduate school educational scholarship loans	20,160	-	-	20,160	19,200	-	-	19,200	960	172,973	
Total	2,713,745	-	-	2,713,745	2,464,070	-	-	2,464,070	249,675	22,198,829	
High school full educational scholarship benefits payments	715,425	-	-	715,425	661,980	-	-	661,980	53,445	5,963,784	
Specialized training college and miscellaneous school full educational scholarship benefits payments	239,760	-	-	239,760	233,625	-	-	233,625	6,135	2,104,730	
University and college full educational scholarship benefits payments	673,560	-	-	673,560	636,900	-	-	636,900	36,660	5,737,838	
Graduate school full educational scholarship benefits payments	10,080	-	-	10,080	9,600	-	-	9,600	480	86,486	
Total	1,638,825	-	-	1,638,825	1,542,105	-	-	1,542,105	96,720	13,892,838	
2017 Northern Kyushu Flood fringe benefit payments	-	-	-	-	5,500	-	-	5,500	△5,500	49,550	
2018 Hokkaido earthquake fringe benefit payments	-	-	-	-	1,500	-	-	1,500	△1,500	13,514	
Total full educational scholarship benefits payments	4,352,570	-	-	4,352,570	4,013,175	-	-	4,013,175	339,395	36,135	
(2) Scholarship enterprise											
Expenses on educational scholarship loans											
Traveling and transportation expenses	21,000	-	-	21,000	30,025	-	-	30,025	△9,025	270,495	
Communication and haulage expenses	6,000	-	-	6,000	7,385	-	-	7,385	△1,385	66,532	
Furniture and fixtures expenses	50	-	-	50	90	-	-	90	△40	811	
Supplies expenses	50	-	-	50	57	-	-	57	△7	514	
Print and bookbinding expenses	2,850	-	-	2,850	4,331	-	-	4,331	△1,481	39,018	
Rent expenses	110	-	-	110	9,561	-	-	9,561	△9,451	86,135	
Remuneration expenses	-	-	-	-	96	-	-	96	△96	865	
Consignment expenses	2,100	-	-	2,100	7,144	-	-	7,144	△5,044	64,360	
Rentilance commission	640	-	-	640	627	-	-	627	13	5,649	
Miscellaneous expenses	50	-	-	50	130	-	-	130	△80	1,171	
Total	32,850	-	-	32,850	59,447	-	-	59,447	△26,597	535,550	

	Thousands of yen									(Unaudited) U.S. Dollars
	Budget				Actual					Actual
	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	Increase and Decrease for a Budget	Amount
Expenses on collection of educational scholarship loans										
Traveling and transportation expenses	300	-	-	300	19	-	-	19	281	171
Communication and haulage expenses	6,500	-	-	6,500	6,385	-	-	6,385	115	57,523
Furniture and fixtures expenses	50	-	-	50	94	-	-	94	△44	1
Supplies expenses	100	-	-	100	32	-	-	32	68	288
Print and bookbinding expenses	4,500	-	-	4,500	2,166	-	-	2,166	2,334	19,514
Rent expenses	1,500	-	-	1,500	8,001	-	-	8,001	△6,501	72,081
Consignment expenses	15,000	-	-	15,000	16,710	-	-	16,710	△1,710	150,541
Remittance commission	2,300	-	-	2,300	2,546	-	-	2,546	△246	22,937
Miscellaneous expenses	100	-	-	100	4	-	-	4	96	0
Total	30,350	-	-	30,350	35,956	-	-	35,956	△5,606	323,937
Salary and other common expenses										
Salaries and allowances	50,000	-	-	50,000	52,342	-	-	52,342	△2,342	471,550
Legal welfare expenses	7,600	-	-	7,600	7,126	-	-	7,126	474	64,198
Staff training expenses	800	-	-	800	-	-	-	-	800	-
Total	58,400	-	-	58,400	59,468	-	-	59,468	△1,068	535,748
Total scholarship enterprise	121,600	-	-	121,600	154,870	-	-	154,870	△33,270	1,395,234
(3) Educational enterprise										
Expenses on "Tsudoi"										
Traveling and transportation expenses	72,000	-	-	72,000	65,738	-	-	65,738	6,262	592,234
Communication and haulage expenses	1,960	-	-	1,960	2,037	-	-	2,037	△77	18,351
Book purchase expenses	1,150	-	-	1,150	-	-	-	-	1,150	-
Furniture and fixtures expenses	200	-	-	200	277	-	-	277	△77	2,495
Supplies expenses	1,000	-	-	1,000	1,254	-	-	1,254	△254	11,297
Print and bookbinding expenses	1,400	-	-	1,400	1,281	-	-	1,281	119	11,541
Rent expenses	1,000	-	-	1,000	8,314	-	-	8,314	△7,314	74,901
Insurance expenses	2,100	-	-	2,100	1,754	-	-	1,754	346	15,802
Consignment expenses	5,000	-	-	5,000	8,951	-	-	8,951	△3,951	80,640
Remuneration expenses	1,000	-	-	1,000	232	-	-	232	768	2,090
Miscellaneous expenses	700	-	-	700	296	-	-	296	404	2,667
Total	87,510	-	-	87,510	90,134	-	-	90,134	△2,624	812,018
Expenses on "ASHINAGA Kokoro Juku Rainbow House"										
Traveling and transportation expenses	6,000	-	-	6,000	5,255	-	-	5,255	745	47,342
Communication and haulage expenses	2,000	-	-	2,000	1,170	-	-	1,170	830	10,541
Furniture and fixtures expenses	2,000	-	-	2,000	15,573	-	-	15,573	△13,573	140,297
Supplies expenses	1,500	-	-	1,500	2,141	-	-	2,141	△641	19,288
Print and bookbinding expenses	600	-	-	600	933	-	-	933	△333	8,405
Utilities expenses	13,000	-	-	13,000	13,421	-	-	13,421	△421	120,910
Rent expenses	300	-	-	300	89	-	-	89	211	802
Insurance expenses	220	-	-	220	206	-	-	206	14	1,856
Consignment expenses	13,000	-	-	13,000	14,985	-	-	14,985	△1,985	135,000
Repair expenses	18,400	-	-	18,400	2,183	-	-	2,183	16,217	19,667
Remuneration expenses	2,600	-	-	2,600	2,570	-	-	2,570	30	23,153
Supply foods expenses	29,700	-	-	29,700	23,520	-	-	23,520	6,180	211,892
Taxes and dues	2,700	-	-	2,700	2,688	-	-	2,688	12	24,216
Miscellaneous expenses	500	-	-	500	1,381	-	-	1,381	△881	12,441
Total	92,520	-	-	92,520	86,116	-	-	86,116	6,404	775,811
Expenses on "Kobe Niji no kokoro juku Rainbow House"										
Traveling and transportation expenses	3,000	-	-	3,000	1,349	-	-	1,349	1,651	12,153
Communication and haulage expenses	1,000	-	-	1,000	612	-	-	612	388	5,514
Furniture and fixtures expenses	6,460	-	-	6,460	3,097	-	-	3,097	3,363	27,901
Supplies expenses	1,000	-	-	1,000	1,028	-	-	1,028	△28	9,261
Print and bookbinding expenses	600	-	-	600	315	-	-	315	285	2,838
Utilities expenses	5,900	-	-	5,900	4,935	-	-	4,935	965	44,459
Rent expenses	1,000	-	-	1,000	1,588	-	-	1,588	△588	14,306
Insurance expenses	70	-	-	70	1	-	-	1	70	9
Consignment expenses	12,000	-	-	12,000	9,310	-	-	9,310	2,690	83,874
Repair expenses	7,550	-	-	7,550	39,344	-	-	39,344	△31,794	354,450
Remuneration expenses	800	-	-	800	562	-	-	562	238	5,063
Supply foods expenses	17,190	-	-	17,190	14,007	-	-	14,007	3,183	126,189
Taxes and dues	3,100	-	-	3,100	2,599	-	-	2,599	501	23,414
Miscellaneous expenses	1,000	-	-	1,000	584	-	-	584	416	5,261
Total	60,670	-	-	60,670	79,330	-	-	79,330	△18,660	714,694
Expenses on educational assistances and support										
Traveling and transportation expenses	1,000	-	-	1,000	-	-	-	-	1,000	0
Communication and haulage expenses	3,500	-	-	3,500	2,678	-	-	2,678	822	24,126
Supplies expenses	100	-	-	100	-	-	-	-	100	-
Print and bookbinding expenses	600	-	-	600	503	-	-	503	97	4,532
Consignment expenses	1,000	-	-	1,000	1,689	-	-	1,689	△689	15,216
Book purchase expenses	5,000	-	-	5,000	-	-	-	-	5,000	-
Miscellaneous expenses	100	-	-	100	42	-	-	42	58	378
Total	11,300	-	-	11,300	4,912	-	-	4,912	6,388	44,252
Expenses on support for overseas study										
Traveling and transportation expenses	8,500	-	-	8,500	12,091	-	-	12,091	△3,591	108,928
Communication and haulage expenses	100	-	-	100	19	-	-	19	81	171
Print and bookbinding expenses	150	-	-	150	115	-	-	115	35	1,036
Rent expenses	100	-	-	100	41	-	-	41	59	369
Insurance expenses	6,500	-	-	6,500	9,123	-	-	9,123	△2,623	82,189
Consignment expenses	100	-	-	100	-	-	-	-	100	-
Remuneration expenses	300	-	-	300	290	-	-	290	10	2,613
Overseas study support expenses	15,000	-	-	15,000	17,692	-	-	17,692	△2,692	159,387
Miscellaneous expenses	400	-	-	400	544	-	-	544	△144	4,901
Total	31,150	-	-	31,150	39,916	-	-	39,916	△8,766	359,595
Salary and other common expenses										
Salaries and allowances	125,000	-	-	125,000	132,537	-	-	132,537	△7,537	1,194,027
Legal welfare expenses	20,000	-	-	20,000	18,255	-	-	18,255	1,745	164,459
Staff training expenses	800	-	-	800	468	-	-	468	332	4,216
Total	145,800	-	-	145,800	151,260	-	-	151,260	△5,460	1,362,703
Total educational enterprise	428,950	-	-	428,950	451,667	-	-	451,667	△22,717	4,069,072

	Thousands of yen									(Unaudited) U.S. Dollars
	Budget				Actual				Increase and Decrease for a Budget	Amount
	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount		
(4) Mental healthcare enterprise										
Expenses on "ASHINAGA Rainbow House" activity										
Traveling and transportation expenses	7,500	-	-	7,500	5,171	-	-	5,171	2,329	46,586
Communication and haulage expenses	1,300	-	-	1,300	2,147	-	-	2,147	Δ847	19,342
Furniture and fixtures expenses	500	-	-	500	-	-	-	-	500	-
Supplies expenses	500	-	-	500	727	-	-	727	Δ227	6,550
Print and bookbinding expenses	1,100	-	-	1,100	2,690	-	-	2,690	Δ1,590	24,234
Utilities expenses	3,000	-	-	3,000	3,355	-	-	3,355	Δ355	30,225
Rent expenses	30	-	-	30	-	-	-	-	30	0
Insurance expenses	300	-	-	300	223	-	-	223	77	2,009
Consignment expenses	1,200	-	-	1,200	4,636	-	-	4,636	Δ3,436	41,766
Repair expenses	4,600	-	-	4,600	378	-	-	378	4,222	3,405
Supply foods expenses	2,300	-	-	2,300	2,074	-	-	2,074	226	18,685
Taxes and dues	700	-	-	700	672	-	-	672	28	6,054
Miscellaneous expenses	110	-	-	110	22	-	-	22	88	198
Total	23,140	-	-	23,140	22,095	-	-	22,095	1,045	199,054
Expenses on "Kobe Rainbow House" activity										
Traveling and transportation expenses	2,500	-	-	2,500	835	-	-	835	1,665	7,523
Communication and haulage expenses	250	-	-	250	678	-	-	678	Δ428	6,108
Furniture and fixtures expenses	1,000	-	-	1,000	88	-	-	88	912	793
Supplies expenses	300	-	-	300	394	-	-	394	Δ94	3,550
Print and bookbinding expenses	1,100	-	-	1,100	144	-	-	144	956	1,297
Utilities expenses	2,000	-	-	2,000	2,115	-	-	2,115	Δ115	19,054
Rent expenses	300	-	-	300	500	-	-	500	Δ200	4,505
Insurance expenses	60	-	-	60	63	-	-	63	Δ3	568
Consignment expenses	4,000	-	-	4,000	3,822	-	-	3,822	178	34,432
Repair expenses	3,000	-	-	3,000	1,581	-	-	1,581	1,419	14,243
Supply foods expenses	1,000	-	-	1,000	412	-	-	412	588	3,712
Taxes and dues	1,200	-	-	1,200	1,177	-	-	1,177	23	10,604
Miscellaneous expenses	500	-	-	500	108	-	-	108	392	973
Total	17,210	-	-	17,210	11,916	-	-	11,916	5,294	107,360
Salary and other common expenses										
Salaries and allowances	27,000	-	-	27,000	25,928	-	-	25,928	1,072	233,586
Legal welfare expenses	4,000	-	-	4,000	3,505	-	-	3,505	495	31,577
Staff training expenses	800	-	-	800	-	-	-	-	800	-
Total	31,800	-	-	31,800	29,432	-	-	29,432	2,368	265,162
Total mental healthcare enterprise	72,150	-	-	72,150	63,444	-	-	63,444	8,706	571,577

	Thousands of yen								(Unaudited) U.S. Dollars
	Budget				Actual				Actual
	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	Increase and Decrease for a Budget
(5)Publicity research and investigations									Amount
Expenses on issuance of bulletins "New Ashinaga Families"									
Traveling and transportation expenses	3,320	-	-	3,320	547	-	-	547	2,773
Communication and haulage expenses	40,100	-	-	40,100	34,309	-	-	34,309	5,791
Furniture and fixtures expenses	1,100	-	-	1,100	141	-	-	141	959
Print and bookbinding expenses	9,520	-	-	9,520	11,798	-	-	11,798	Δ2,278
Rent expenses	-	-	-	-	3,770	-	-	3,770	Δ3,770
Consignment expenses	7,160	-	-	7,160	8,622	-	-	8,622	Δ1,462
Miscellaneous expenses	300	-	-	300	66	-	-	66	234
Total	61,500	-	-	61,500	59,253	-	-	59,253	2,247
Expenses on preparation for compiling the 60 Year History of Ashinaga movement									
Traveling and transportation expenses	100	-	-	100	-	-	-	-	100
Communication and haulage expenses	100	-	-	100	-	-	-	-	100
Print and bookbinding expenses	7,000	-	-	7,000	-	-	-	-	7,000
Consignment expenses	1,000	-	-	1,000	-	-	-	-	1,000
Miscellaneous expenses	200	-	-	200	124	-	-	124	76
Total	8,400	-	-	8,400	124	-	-	124	8,276
Expenses on publicity									
Traveling and transportation expenses	2,700	-	-	2,700	2,378	-	-	2,378	322
Communication and haulage expenses	-	-	-	-	71	-	-	71	Δ71
Furniture and fixtures expenses	1,000	-	-	1,000	-	-	-	-	1,000
Print and bookbinding expenses	1,500	-	-	1,500	1,149	-	-	1,149	351
Insurance expenses	-	-	-	-	25	-	-	25	Δ25
Consignment expenses	11,800	-	-	11,800	884	-	-	884	10,916
Miscellaneous expenses	500	-	-	500	165	-	-	165	335
Total	17,500	-	-	17,500	4,673	-	-	4,673	12,827
Expenses on research and investigations									
Traveling and transportation expenses	800	-	-	800	31	-	-	31	769
Communication and haulage expenses	200	-	-	200	694	-	-	694	Δ494
Supplies expenses	100	-	-	100	-	-	-	-	100
Print and bookbinding expenses	100	-	-	100	22	-	-	22	78
Rent expenses	800	-	-	800	-	-	-	-	800
Consignment expenses	18,000	-	-	18,000	48,326	-	-	48,326	Δ30,326
Miscellaneous expenses	100	-	-	100	-	-	-	-	100
Total	20,100	-	-	20,100	49,072	-	-	49,072	Δ28,972
Salary and other common expenses									
Salaries and allowances	15,000	-	-	15,000	21,696	-	-	21,696	Δ6,696
Legal welfare expenses	2,200	-	-	2,200	3,069	-	-	3,069	Δ869
Staff training expenses	500	-	-	500	-	-	-	-	500
Total	17,700	-	-	17,700	24,765	-	-	24,765	Δ7,065
Total publicity research and investigations	125,200	-	-	125,200	137,887	-	-	137,887	Δ12,687

1,242,225

(Unaudited)
U.S. Dollars

	Budget				Actual				Actual	
	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	Increase and Decrease for a Budget	Amount
(6)Educational support for overseas orphans										
Expenses on Ashinaga Africa Initiative										
Traveling and transportation expenses	39,900	-	-	39,900	23,089	-	-	23,089	16,811	208,009
Communication and haulage expenses	1,140	-	-	1,140	1,395	-	-	1,395	△255	12,568
Furniture and fixtures expenses	490	-	-	490	1,338	-	-	1,338	△848	12,054
Supplies expenses	350	-	-	350	306	-	-	306	44	2,757
Print and bookbinding expenses	400	-	-	400	646	-	-	646	△246	5,820
Utilities expenses	100	-	-	100	-	-	-	-	100	0
Rent expenses	200	-	-	200	22,864	-	-	22,864	△22,664	205,982
Insurance expenses	360	-	-	360	414	-	-	414	△54	3,730
Consignment expenses	19,000	-	-	19,000	24,758	-	-	24,758	△5,758	223,045
Remuneration expenses	3,050	-	-	3,050	382	-	-	382	2,668	3,441
Remittance commission	700	-	-	700	968	-	-	968	△268	8,721
Taxes and dues	-	-	-	-	154	-	-	154	△154	1,387
Miscellaneous expenses	1,080	-	-	1,080	3,137	-	-	3,137	△2,057	28,261
Total	66,770	-	-	66,770	79,450	-	-	79,450	△12,680	715,775
Expenses on overseas study support for African orphans										
Overseas study support expenses	239,500	-	-	239,500	204,174	-	-	204,174	35,326	1,839,405
Traveling and transportation expenses	6,950	-	-	6,950	8,444	-	-	8,444	△1,494	76,072
Communication and haulage expenses	-	-	-	-	72	-	-	72	△72	649
Supplies expenses	-	-	-	-	19	-	-	19	△19	171
Print and bookbinding expenses	-	-	-	-	26	-	-	26	△26	234
Remuneration expenses	-	-	-	-	3,666	-	-	3,666	△3,666	33,027
Rent expenses	1,400	-	-	1,400	314	-	-	314	1,086	2,829
Insurance expenses	10,000	-	-	10,000	281	-	-	281	9,719	2,332
Miscellaneous expenses	-	-	-	-	86	-	-	86	△86	775
Total	257,850	-	-	257,850	217,084	-	-	217,084	40,766	1,955,694
Sekai Kenjin Kaigi										
Traveling and transportation expenses	20,000	-	-	20,000	5,606	-	-	5,606	14,394	50,505
Communication and haulage expenses	1,000	-	-	1,000	900	-	-	900	100	8,108
Furniture and fixtures expenses	-	-	-	-	176	-	-	176	△176	1,586
Supplies expenses	1,000	-	-	1,000	38	-	-	38	962	342
Print and bookbinding expenses	1,000	-	-	1,000	391	-	-	391	609	3,523
Rent expenses	2,000	-	-	2,000	72	-	-	72	1,928	649
Consignment expenses	7,000	-	-	7,000	1,521	-	-	1,521	5,479	13,703
Remuneration expenses	1,000	-	-	1,000	347	-	-	347	653	3
Taxes and dues	-	-	-	-	0	-	-	0	△0	0
Miscellaneous expenses	500	-	-	500	918	-	-	918	△418	8,270
Total	33,500	-	-	33,500	9,970	-	-	9,970	23,530	89,811
Expenses on Internship program										
Traveling and transportation expenses	22,000	-	-	22,000	11,752	-	-	11,752	10,248	105,874
Communication and haulage expenses	50	-	-	50	216	-	-	216	△166	1,946
Book purchase expenses	90	-	-	90	-	-	-	-	90	0
Supplies expenses	100	-	-	100	18	-	-	18	82	162
Print and bookbinding expenses	150	-	-	150	1	-	-	1	149	9
Rent expenses	390	-	-	390	95	-	-	95	295	856
Insurance expenses	200	-	-	200	65	-	-	65	135	386
Remuneration expenses	300	-	-	300	-	-	-	-	300	0
Consignment expenses	1,900	-	-	1,900	438	-	-	438	1,462	3,946
Miscellaneous expenses	5,000	-	-	5,000	3,052	-	-	3,052	1,948	27,495
Total	30,180	-	-	30,180	15,636	-	-	15,636	14,544	140,874
Expenses on establishing "Ashinaga Kyoto Kokorozashi Juku"	20,000	-	-	20,000	15,336	-	-	15,336	4,664	138,162
Total	20,000	-	-	20,000	15,336	-	-	15,336	4,664	138,162

	Thousands of yen								(Unaudited) U.S. Dollars
	Budget				Actual				Actual
	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	Increase and Decrease for a Budget Amount
Support for overseas regional offices									
Expenses for supporting Uganda	127,100	-	-	127,100	84,397	-	-	84,397	42,703
Expenses for supporting Ashinaga Senegal	147,700	-	-	147,700	135,613	-	-	135,613	12,087
Expenses for supporting Ashinaga UK	100,810	-	-	100,810	90,084	-	-	90,084	10,726
Expenses for supporting Ashinaga France	179,000	-	-	179,000	162,142	-	-	162,142	16,858
Expenses for supporting Ashinaga	60,000	-	-	60,000	60,946	-	-	60,946	△946
Expenses for supporting Ashinaga Brazil	9,000	-	-	9,000	9,431	-	-	9,431	△431
Total	623,610	-	-	623,610	542,613	-	-	542,613	80,997
Ashinaga Uganda Rainbow house terakoya Project									
Expenses for supporting Uganda Rainbow house terakoya	47,600	-	-	47,600	27,943	-	-	27,943	19,657
Construction costs for establishing Uganda terakoya	89,480	-	-	89,480	39,773	-	-	39,773	49,707
Total	137,080	-	-	137,080	67,716	-	-	67,716	69,364
Salary and other common expenses									
Salaries and allowances	220,000	-	-	220,000	191,602	-	-	191,602	28,398
Legal welfare expenses	33,000	-	-	33,000	25,584	-	-	25,584	7,416
Taxes and dues	3,000	-	-	3,000	-	-	-	-	3,000
Staff training expenses	1,000	-	-	1,000	3,273	-	-	3,273	△2,273
Total	257,000	-	-	257,000	220,459	-	-	220,459	36,541
Total educational support for overseas orphans	1,425,990	-	-	1,425,990	1,168,265	-	-	1,168,265	257,725
(7) Fundraising enterprise									
Expenses on preparation for collecting donations and contributions									
Traveling and transportation expenses	20,000	-	-	20,000	7,559	-	-	7,559	12,441
Communication and haulage expenses	16,000	-	-	16,000	10,887	-	-	10,887	5,113
Furniture and fixtures expenses	1,000	-	-	1,000	-	-	-	-	1,000
Supplies expenses	300	-	-	300	-	-	-	-	300
Print and bookbinding expenses	10,000	-	-	10,000	9,015	-	-	9,015	985
Utilities expenses	600	-	-	600	-	-	-	-	600
Rent expenses	2,600	-	-	2,600	3,770	-	-	3,770	△1,170
Insurance expenses	1,800	-	-	1,800	20	-	-	20	1,780
Consignment expenses	42,000	-	-	42,000	4,139	-	-	4,139	37,861
Remittance commission	22,000	-	-	22,000	17,253	-	-	17,253	4,747
Book purchase expenses	4,000	-	-	4,000	-	-	-	-	4,000
Bequest execution expenses	22,000	-	-	22,000	69,139	-	-	69,139	△47,139
Student fund-raising campaign expenses	50,000	-	-	50,000	47,697	-	-	47,697	2,303
Remuneration expenses	100	-	-	100	-	-	-	-	100
Miscellaneous expenses	300	-	-	300	123	-	-	123	177
Total	192,700	-	-	192,700	169,602	-	-	169,602	23,098
Expenses on preparation for worldwide collecting donations and contributions									
Traveling and transportation expenses	1,460	-	-	1,460	319	-	-	319	1,141
Communication and haulage expenses	140	-	-	140	4	-	-	4	136
Supplies expenses	60	-	-	60	4	-	-	4	56
Print and bookbinding expenses	1,310	-	-	1,310	276	-	-	276	1,034
Rent expenses	130	-	-	130	42	-	-	42	88
Consignment expenses	210	-	-	210	244	-	-	244	△34
Taxes and dues	300	-	-	300	-	-	-	-	300
Miscellaneous expenses	5,760	-	-	5,760	2,428	-	-	2,428	3,332
Total	9,370	-	-	9,370	3,317	-	-	3,317	6,053
Salary and other common expenses									
Salaries and allowances	23,000	-	-	23,000	23,870	-	-	23,870	△870
Legal welfare expenses	3,300	-	-	3,300	3,319	-	-	3,319	△19
Staff training expenses	2,000	-	-	2,000	-	-	-	-	2,000
Total	28,300	-	-	28,300	27,189	-	-	27,189	1,111
Total fund raising enterprise	230,370	-	-	230,370	200,108	-	-	200,108	30,262

1,802,775

Thousands of yen										(Unaudited) U.S. Dollars
Budget				Actual				Actual		
General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	Increase and Decrease for a Budget	Amount	
(8) The Great East Japan Earthquake and Tsunami orphans support										
Expenses on support for The Great East Japan Earthquake orphans										
Traveling and transportation expenses	-	20,000	-	20,000	-	17,116	-	17,116	2,884	154,198
Communication and haulage expenses	-	300	-	300	-	125	-	125	175	1,126
Furniture and fixtures expenses	-	500	-	500	-	633	-	633	△133	5,203
Supplies expenses	-	1,200	-	1,200	-	571	-	571	629	5,144
Print and bookbinding expenses	-	1,500	-	1,500	-	564	-	564	936	5,081
Utilities expenses	-	100	-	100	-	-	-	-	100	-
Rent expenses	-	2,000	-	2,000	-	1,217	-	1,217	783	10,964
Insurance expenses	-	1,500	-	1,500	-	74	-	74	1,426	667
Consignment expenses	-	25,000	-	25,000	-	8,927	-	8,927	16,073	80,423
Remuneration expenses	-	1,000	-	1,000	-	-	-	-	1,000	0
Supply foods expenses	-	4,500	-	4,500	-	1,794	-	1,794	2,706	16,162
Miscellaneous expenses	-	3,000	-	3,000	-	123	-	123	2,877	1,108
Total	-	60,600	-	60,600	-	31,145	-	31,145	29,455	280,577
Expenses on operation of "Tohoku Rainbow House Sendai Office"										
Traveling and transportation expenses	-	2,500	-	2,500	-	360	-	360	2,140	3,243
Communication and haulage expenses	-	2,000	-	2,000	-	1,434	-	1,434	566	12,919
Furniture and fixtures expenses	-	1,200	-	1,200	-	-	-	-	1,200	-
Supplies expenses	-	900	-	900	-	730	-	730	170	6,577
Print and bookbinding expenses	-	5,000	-	5,000	-	66	-	66	4,934	595
Utilities expenses	-	3,500	-	3,500	-	3,560	-	3,560	△60	32,072
Rent expenses	-	3,500	-	3,500	-	1,947	-	1,947	1,553	17,541
Insurance expenses	-	800	-	800	-	450	-	450	350	4,054
Consignment expenses	-	7,000	-	7,000	-	4,145	-	4,145	2,855	37,342
Repair expenses	-	4,000	-	4,000	-	326	-	326	3,674	2,937
Taxes and dues	-	10,000	-	10,000	-	7,950	-	7,950	2,050	71,622
Miscellaneous expenses	-	2,000	-	2,000	-	646	-	646	1,354	5,820
Total	-	42,400	-	42,400	-	21,615	-	21,615	20,785	194,721
Expenses on operation of "Tohoku Rainbow House Ishinomaki Office"										
Traveling and transportation expenses	-	800	-	800	-	164	-	164	636	1,477
Communication and haulage expenses	-	500	-	500	-	494	-	494	6	4,450
Furniture and fixtures expenses	-	500	-	500	-	60	-	60	440	541
Supplies expenses	-	500	-	500	-	436	-	436	64	3,928
Print and bookbinding expenses	-	300	-	300	-	225	-	225	75	2,027
Utilities expenses	-	3,000	-	3,000	-	3,237	-	3,237	△237	29,162
Rent expenses	-	2,000	-	2,000	-	1,303	-	1,303	697	11,739
Insurance expenses	-	100	-	100	-	-	-	-	100	-
Consignment expenses	-	7,000	-	7,000	-	7,611	-	7,611	△611	68,568
Repair expenses	-	3,000	-	3,000	-	48	-	48	2,952	432
Taxes and dues	-	3,500	-	3,500	-	2,630	-	2,630	870	23,694
Miscellaneous expenses	-	100	-	100	-	128	-	128	△28	1,153
Total	-	21,300	-	21,300	-	16,337	-	16,337	4,963	147,171

	Thousands of yen										(Unaudited) U.S. Dollars
	Budget				Actual					Increase and Decrease for a Budget	Amount
	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount			
Expenses on operation of "Tohoku Rainbow House Rikuzen Takata Office"											
Traveling and transportation expenses	-	3,000	-	3,000	-	946	-	946	2,054	8,523	
Communication and haulage expenses	-	300	-	300	-	315	-	315	-15	2,838	
Furniture and fixtures expenses	-	500	-	500	-	-	-	-	500	0	
Supplies expenses	-	400	-	400	-	97	-	97	303	874	
Print and bookbinding expenses	-	300	-	300	-	363	-	363	Δ63	3,270	
Utilities expenses	-	3,000	-	3,000	-	2,612	-	2,612	388	23,532	
Rent expenses	-	3,500	-	3,500	-	3,315	-	3,315	185	29,865	
Insurance expenses	-	200	-	200	-	-	-	-	200	-	
Consignment expenses	-	5,000	-	5,000	-	4,044	-	4,044	956	36,432	
Repair expenses	-	3,000	-	3,000	-	145	-	145	2,855	1,306	
Taxes and dues	-	2,500	-	2,500	-	2,155	-	2,155	345	19,414	
Miscellaneous expenses	-	200	-	200	-	142	-	142	58	1,279	
Total	-	21,900	-	21,900	-	14,134	-	14,134	7,766	127,333	
Expenses on research and investigations											
Traveling and transportation expenses	-	2,300	-	2,300	-	-	-	-	2,300	-	
Communication and haulage expenses	-	500	-	500	-	-	-	-	500	-	
Print and bookbinding expenses	-	1,800	-	1,800	-	-	-	-	1,800	-	
Rent expenses	-	500	-	500	-	-	-	-	500	-	
Consignment expenses	-	5,000	-	5,000	-	-	-	-	5,000	-	
Miscellaneous expenses	-	200	-	200	-	-	-	-	200	-	
Total	-	10,300	-	10,300	-	-	-	-	10,300	-	
Salary and other common expenses											
Salaries and allowances	-	73,000	-	73,000	-	56,352	-	56,352	16,648	507,676	
Legal welfare expenses	-	11,000	-	11,000	-	7,669	-	7,669	3,331	69,090	
Staff training expenses	-	800	-	800	-	-	-	-	800	0	
Total	-	84,800	-	84,800	-	64,020	-	64,020	20,780	576,766	
Total Great East Japan Earthquake and Tsunami orphans support	-	241,300	-	241,300	-	147,252	-	147,252	94,048	1,326,568	

	Thousands of yen										(Unaudited) U.S. Dollars
	Budget				Actual				Actual		Actual
	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	General Accounts	Great East Japan Earthquake and Tsunami special Account	Corporate accounting	Amount	Increase and Decrease for a Budget	Amount	
(9) Administrative expenses											
General and administrative expenses											
Directors' compensations	-	-	60,000	60,000	-	-	70,018	70,018	△10,018	630,793	
Salaries and allowances	-	-	100,000	100,000	-	-	102,439	102,439	△2,439	922,874	
Legal welfare expenses	-	-	21,000	21,000	-	-	29,662	29,662	△8,662	267,225	
Staff training expenses	-	-	8,700	8,700	-	-	4,370	4,370	△4,330	39,369	
Traveling and transportation expenses	-	-	9,900	9,900	-	-	21,175	21,175	△11,275	190,766	
Communication and haulage expenses	-	-	8,150	8,150	-	-	5,863	5,863	2,287	52,820	
Furniture and fixtures expenses	-	-	52,200	52,200	-	-	46,545	46,545	5,655	419,324	
Supplies expenses	-	-	4,650	4,650	-	-	2,577	2,577	2,073	23,216	
Print and bookbinding expenses	-	-	3,120	3,120	-	-	4,496	4,496	△1,376	40,505	
Utilities expenses	-	-	5,990	5,990	-	-	3,031	3,031	2,959	27,306	
Rent expenses	-	-	72,220	72,220	-	-	27,815	27,815	44,405	250,586	
Insurance expenses	-	-	9,050	9,050	-	-	△5,400	△5,400	14,450	△48,649	
Consignment expenses	-	-	74,850	74,850	-	-	107,453	107,453	△32,603	968,045	
Remittance commission	-	-	3,000	3,000	-	-	1,317	1,317	1,683	11,865	
Repair expenses	-	-	500	500	-	-	12,974	12,974	△12,474	116,883	
Remuneration expenses	-	-	-	-	-	-	217	217	△217	1,955	
Audit fees	-	-	5,200	5,200	-	-	5,184	5,184	16	46,703	
Taxes and dues	-	-	-	-	-	-	1,851	1,851	△1,851	16,676	
Miscellaneous expenses	-	-	5,570	5,570	-	-	4,748	4,748	822	42,775	
Total	-	-	444,100	444,100	-	-	446,335	446,335	△2,235	4,021,036	
Payment of spare expenses	5,000	-	-	5,000	-	-	-	-	5,000	-	
Payment of advance and prepaid expenses	-	-	-	-	28,310	-	-	28,310	△28,310	255,045	
Payment of HQ moving expenses including the security deposit	-	-	78,700	78,700	54,465	-	-	54,465	24,235	-	
Payment of retirement benefit	-	-	-	-	24,889	-	39,555	64,445	△64,445	580,586	
Payment for retirement benefit fund											
Directors' retirement benefit fund	10,000	-	-	10,000	-	-	28,221	28,221	△18,221	254,243	
Staffs' retirement benefit fund	39,000	5,000	8,000	52,000	28,729	4,129	7,646	40,504	11,496	364,901	
Total	49,000	5,000	8,000	62,000	28,729	4,129	35,866	68,725	△6,725	619,144	
Transfer to corporate accounting	530,800	-	-	530,800	483,000	-	-	483,000	47,800	4,351,351	
Transfer to Great East Japan Earthquake orphans support fund	-	-	-	-	-	1,813	-	1,813	△1,813	16,333	
Payment for guarantee deposit	-	-	-	-	153	-	-	153	△153	1,378	
Total expenditures for the current year	7,341,630	246,300	530,800	8,118,730	6,808,961	153,194	521,757	7,483,912	634,818	66,931,946	
Net balance of revenues and expenditures	△273,260	47,700	2,000	△223,560	632,717	296,503	△672	928,548	△1,152,108	8,365,297	
Net balance of revenues and expenditures carried forward to next year	¥661,733	¥792,206	¥58,171	¥1,512,110	¥2,338,079	¥1,160,240	¥777	¥3,499,096	¥△1,986,988	31,523,387	

Notes to Statement of Revenues and Expenditures

Last revised "the accounting principles for the charitable corporations" was applied. (The common consent for the guidance to charitable corporations in a liaison meeting by relevant ministries on 23rd March 2005)

The translations of the Japanese yen amounts into U.S. dollars are included solely for the convenience of readers outside Japan, using the prevailing approximate exchange rate at March 31, 2019, which was ¥ 111 to U.S. \$ 1. The convenience translations should not be construed as representations that the Japanese yen amounts have been, could have been, or could in the future be, converted into U.S. dollars at this or any other rate of exchange. This translations are not audited by our independent auditor.

1. Cash and cash equivalents

Cash and cash equivalents, which are equal to net balance of revenues and expenditures carried forward to next year, at March 31, 2019 and 2018 consisted of the following.

2. Details of assets and liabilities in net balance of revenues and expenditures carried forward to next year.

	Thousands of yen	
	2018	2019
Cash on hand and in banks	¥2,685,704	¥3,520,927
Accounts receivable	9,078	14,504
Prepaid expenses	22,787	21,979
Total	2,717,569	3,557,410
Accrued amounts payable	140,216	38,372
Deposits received	5,401	12,260
Suspense receipt	1,404	7,682
Total	147,021	58,314
Revenues and expenditures carried forward to next year	¥2,570,548	¥3,499,096

	(Unaudited) U.S. Dollars	
	2018	2019
Cash on hand and in banks	\$25,336,830	\$31,720,063
Accounts receivable	85,642	\$130,667
Prepaid expenses	214,972	\$198,009
Total	25,637,444	32,048,739
Accrued amounts payable	1,322,792	345,694
Deposits received	50,953	110,450
Suspense receipt	13,245	69,207
Total	1,386,990	525,351
Revenues and expenditures carried forward to next year	\$24,250,454	\$31,523,388

3. Significant differences between the amount of "Budget" and "Actual"

Subject	Reason
Expenses on educational scholarship loans	Due to being unable to use the National Olympics Memorial Youth Center which we previously utilized as accommodation for scholarship interviews, travelling and transportation expenses increased.
Expenses on educational assistances and support	There was no purchase and distribution of books for our scholars.
Expenses on preparation for compiling the 60 Year History of Ashinaga movement	There was no concrete action this fiscal year.
Expenses on publicity	We did not launch an extensive campaign this fiscal year.
Expenses on research and investigations	Other than investigations into orphans' household lifestyle and education which was this fiscal year's research, the research and investigations for Ashinaga's Junior English Camp program, budgeted in the previous fiscal year, was completed this year, and because of this the costs of both are included in our actual expenditure.
Sekai Kenjin Kaigi	We did not hold 'Kenjin-Tatsujin' International Advisory Council's General Meeting this fiscal year.
Expenses on Internship program	We worked on reducing the travel expenses and other miscellaneous expenses.
Ashinaga Uganda Rainbow house terakoya Project	Due to the delay of construction work.
Expenses on preparation for worldwide collecting donations and contributions	Developed only online advertising because in the culture of Europe and the United States, a street-fundraising approach proved to be difficult
Expenses on support for The Great East Japan Earthquake orphans Expenses on operation of "Tohoku Rainbow House Sendai Office"	A decrease in the number of programs, fewer participants travelling long distances than expected, and the postponement of publishing the history of the three Ashinaga Rainbow Houses in East Japan reduced costs.
Expenses on research and investigations for the Great East Japan Earthquake orphans and their families	Postponed again because it was deemed to be inappropriate to continue the survey based on the physical and mental conditions of the people undergoing it.