

ASHINAGA FOUNDATION

(Not-for-Profit Organization)

FINANCIAL STATEMENTS, LIST OF ASSETS AND LIABILITIES AND STATEMENTS OF
REVENUES AND EXPENDITURES AS OF
MARCH 31, 2020

June 2020

ASHINAGA FOUNDATION

Not-for-Profit Organization

Balance Sheets

March 31, 2020 and 2019

	Thousands of yen			(Unaudited) U.S. Dollars
	2020	2019	Fluctuation	2020
Assets				
Current assets:				
Cash on hand and in banks	¥2,895,105	¥0	2,895,105	\$26,560,596
Accounts receivable	18,612	-	18,612	170,752
Prepaid expenses	15,482	-	15,482	142,037
Expenses on preparation	36,742	-	36,742	337,083
Total current assets	2,965,941	0	2,965,941	27,210,468
Fixed assets				
Fundamental assets				
Quasi-Endowments	3,000	3,000	-	27,523
Total fundamental assets	3,000	3,000	-	27,523
Restricted assets				
Yukio Itonaga educational scholarship fund	27,772	-	27,772	254,789
Iwao and Kei Kusama educational scholarship fund	149,682	-	149,682	1,373,229
Tamami Togo educational scholarship fund	102,176	-	102,176	937,394
The Great East Japan Earthquake orphans support	3,025,078	-	3,025,078	27,753,009
Retirement benefit fund	399,372	-	399,372	3,663,963
Scholarship fund	5,950,000	-	5,950,000	54,587,156
Ashinaga Africa Initiative Fund	1,000,000	-	1,000,000	9,174,312
Total restricted assets	10,654,080	-	10,654,080	97,743,852
Unrestricted				
Educational scholarship loans	26,928,145	-	26,928,145	247,047,202
Buildings	2,479,935	-	2,479,935	22,751,697
Facilities attached to buildings	96,336	-	96,336	883,817
Structures	24,045	-	24,045	220,596
Furniture and fixtures	35,553	-	35,553	326,174
Land	1,743,400	-	1,743,400	15,994,495
Bequeathed building	10,655	-	10,655	97,752
Bequeathed land	155,681	-	155,681	1,428,266
Software	69,085	-	69,085	633,807
Construction in progress	86,922	-	86,922	797,450
Telephone subscription rights	1,353	-	1,353	12,413
Guaranty deposits receivable	108,229	-	108,229	992,927
Claims in bankruptcy, reorganization claims, and	218,651	-	218,651	2,005,972
Allowance for scholarship loans exemption	△757,120	-	△757,120	△6,946,055
Total unrestricted	31,200,870	-	31,200,870	286,246,513
Total fixed assets	41,857,950	3,000	41,854,950	384,017,888
Total assets	¥44,823,891	¥3,000	¥ 44,820,891	\$411,228,356

	Thousands of yen			(Unaudited) U.S. Dollars
	2020	2019	Fluctuation	2020
Liabilities				
Current liabilities:				
Accrued amounts payable	¥48,995	¥ -	¥ 48,995	\$449,495
Deposits received	6,588	-	6,588	60,440
Suspense receipt	2,537	-	2,537	23,275
Accrued bonuses	46,149	-	46,149	423,385
Total current liabilities	104,269	-	104,269	956,595
Long-term liabilities:				
Allowance for retirement benefits	399,372	-	399,372	3,663,963
Asset Retirement Obligations	373,832	-	373,832	3,429,651
Total long-term liabilities	773,204	-	773,204	7,093,614
Total liabilities	¥877,473	¥ -	¥ 877,473	\$8,050,209
Net assets				
Restricted net assets				
Yukio Itonaga educational scholarship fund	27,772	-	27,772	254,789
Iwao and Kei Kusama educational scholarship fund	149,682	-	149,682	1,373,229
Tamami Togo educational scholarship fund	102,176	-	102,176	937,394
Total restricted net assets	279,630	-	279,630	2,565,413
Amount appropriated to fundamental assets	-	-	-	-
Amount appropriated to restricted assets	279,630	-	279,630	2,565,413
Unrestricted net assets	43,666,788	3,000	43,663,788	400,612,734
Amount appropriated to fundamental assets	3,000	3,000	-	27,523
Amount appropriated to restricted assets	9,975,078	-	9,975,078	91,514,477
Total net assets	43,946,418	3,000	43,943,418	403,178,147
Total liabilities and net assets	¥44,823,891	¥3,000	¥ 44,820,891	\$411,228,356

ASHINAGA FOUNDATION
(Not-for-Profit Organization)
Statements of Changes in Net assets
Year ended March 31, 2020 and 2019

	Thousands of yen			(Unaudited) U.S. Dollars
	2020	2019	Fluctuation	2020
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	¥1,434	¥ -	¥ 1,434	\$13,156
Donation received				
①Donations received	4,309,699	-	4,309,699	39,538,523
②The Great East Japan Earthquake and Tsunami orphans donations	282,850	-	282,850	2,594,954
③Donation transfer on Tamami Togo educational scholarship fund	20,400	-	20,400	187,156
Miscellaneous incomes				
①Board and lodging charges of "Kokoro Juku"	11,435	-	11,435	104,908
②Interest income on cash in banks	2,362	0	2,362	21,670
③Reversal of Allowance for scholarship loans exemption	80,800	-	80,800	741,284
④Other revenues	1,686	-	1,686	15,468
Total ordinary revenues	4,710,666	0	4,710,666	43,217,119
Ordinary expenditures:				
Activity expenditures:				
Salaries and allowances	598,092	-	598,092	5,487,083
Retirement benefit expenses	36,334	-	36,334	333,339
Legal welfare expenses	82,979	-	82,979	761,275
Traveling and transportation expenses	228,730	-	228,730	2,098,440
Communication and haulage expenses	75,429	-	75,429	692,009
Depreciation of buildings	71,234	-	71,234	653,523
Depreciation of facilities attached to buildings	27,076	-	27,076	248,404
Depreciation of structures	9,522	-	9,522	87,358
Depreciation of furniture and fixtures	7,616	-	7,616	69,872
Depreciation of intangible assets	148	-	148	1,358
Furniture and fixtures expenses	9,525	-	9,525	87,385
Supplies expenses	7,623	-	7,623	69,936
Repair expenses	6,008	-	6,008	55,119
Print and bookbinding expenses	28,539	-	28,539	261,826
Utilities expenses	33,521	-	33,521	307,532
Rent expenses	74,699	-	74,699	685,312
Insurance expenses	7,958	-	7,958	73,009
Remuneration expenses	8,136	-	8,136	74,642
Taxes and dues	23,088	-	23,088	211,817
Consignment expenses	199,574	-	199,574	1,830,954
Miscellaneous expenses	15,543	-	15,543	142,596
Remittance commission	23,222	-	23,222	213,046
Book purchase expenses	660	-	660	6,055
Account transfer commission	2,536	-	2,536	23,266
Supply foods expenses	38,152	-	38,152	350,018
Staff training expenses	4,535	-	4,535	41,606
Student fund-raising campaign expenses	53,561	-	53,561	491,385
Full educational scholarship benefit payments	1,875,600	-	1,875,600	17,207,339
Full educational scholarship benefit payments (Iwao and Kei Kusama benefits)	12,350	-	12,350	113,303
2019 Typhoon lump-sum payments for housing aid	14,000	-	14,000	128,440
Overseas study support expenses	247,508	-	247,508	2,270,716
Overseas offices support expenses	462,091	-	462,091	4,239,367
Bequest execution expenses	84,702	-	84,702	777,083
Interest Expenses	263	-	263	2,413
Total activity expenditures	4,370,554	-	4,370,554	40,096,826

	Thousands of yen			(Unaudited) U.S. Dollars
	2020	2019	Fluctuation	2020
General and administrative expenses				
Salaries and allowances	126,211	-	126,211	1,157,899
Retirement benefit expenses	15,186	-	15,186	139,321
Legal welfare expenses	24,470	-	24,470	224,495
Traveling and transportation expenses	13,557	-	13,557	124,376
Communication and haulage expenses	5,380	-	5,380	49,358
Depreciation of facilities attached to buildings	2,016	-	2,016	18,495
Depreciation of furniture and fixtures	4,418	-	4,418	40,532
Depreciation of intangible assets	32,585	-	32,585	298,945
Furniture and fixtures expenses	3,584	-	3,584	32,881
Supplies expenses	3,369	-	3,369	30,908
Repair expenses	189	-	189	1,734
Print and bookbinding expenses	4,019	-	4,019	36,872
Utilities expenses	2,011	-	2,011	18,450
Rent expenses	28,533	-	28,533	261,771
Insurance expenses	1,526	-	1,526	14,000
Remuneration expenses	130	-	130	1,193
Taxes and dues	49,209	-	49,209	451,459
Consignment expenses	87,391	-	87,391	801,752
Miscellaneous expenses	3,363	-	3,363	30,853
Remittance commission	1,491	-	1,491	13,679
Staff training expenses	4,177	-	4,177	38,321
Directors' compensations	17,743	-	17,743	162,780
Audit fees	11,430	-	11,430	104,862
Total general and administrative expenditures	441,988	-	441,988	4,054,936
Total ordinary expenditures	4,812,542	-	4,812,542	44,151,762
Increase and decrease in ordinary expenses	△101,876	0	△101,876	△934,643
Nonrecurring increase and decrease				
Nonrecurring revenues				
Gain on acquisition of businesses	43,766,151	-	43,766,151	401,524,321
Total nonrecurring revenues	43,766,151	-	43,766,151	401,524,321
Nonrecurring expenditures				
Loss on disposal of fixed assets	487	-	487	4,468
Total nonrecurring expenditures	487	-	487	4,468
Increase and decrease in nonrecurring amount	43,765,664	-	43,765,664	401,519,853
Increase and decrease in unrestricted net assets	43,663,788	0	43,663,788	400,585,210
Balance of unrestricted net assets at the beginning of year	3,000	3,000	0	27,523
Balance of unrestricted net assets at the end of year	43,666,788	3,000	43,663,788	400,612,733

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				
Tamami Togo educational scholarship fund	△20,400	-	△20,400	△187,156
Total transfer to unrestricted net assets	△20,400	-	△20,400	△187,156
④Gain on acquisition of businesses	300,028	-	300,028	2,752,550
Increase and decrease in restricted net assets	279,630	-	279,630	2,565,412
Balance of restricted net assets at the beginning of year	-	-	-	-
Balance of restricted net assets at the end of year	279,630	-	279,630	2,565,412
Balance of net assets at the end of year	¥43,946,418	¥3,000	¥43,943,418	\$403,178,145

ASHINAGA FOUNDATION
(Not-for-Profit Organization)
Breakdown List of Statements of Changes in Net assets
Year ended March 31, 2020

Thousands of yen														(Unaudited) U.S. Dollars	
	General Accounts							Special Accounts		Corporate accounting	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 increase and decrease															
Ordinary revenues															
Investment profit from restricted net assets															
①Interest income from restricted net assets	-	-	-	-	-	-	-	¥1,434	¥1,434	-	-	¥1,434	\$13,156		
Donation received															
①Donations received	-	-	-	-	-	4,309,699	4,309,699	-	-	-	-	4,309,699	39,538,523		
②The Great East Japan earthquake and Tsunami orphans donations	-	-	-	-	-	-	-	282,850	282,850	-	-	282,850	2,594,954		
③Donation transfer on Tamami Togo educational scholarship fund	-	-	-	-	-	20,400	20,400	-	-	-	-	20,400	187,156		
Miscellaneous incomes															
①Board and lodging charges of "Kokoro Juku"	-	11,435	-	-	-	-	11,435	-	-	-	-	11,435	104,908		
②Interest income on cash in banks	-	-	-	-	-	-	-	-	-	2,362	-	2,362	21,670		
③Reversal of Allowance for scholarship loans exemption	80,800	-	-	-	-	-	80,800	-	-	-	-	80,800	741,284		
④Other revenues	-	12	79	-	423	-	514	346	346	826	-	1,686	15,468		
Total ordinary revenues	80,800	11,447	79	-	423	4,330,099	4,422,848	284,630	284,630	3,188	-	4,710,666	43,217,119		
Ordinary expenditures:															
Activity expenditures:															
Salaries and allowances	48,593	144,438	26,887	40,826	224,594	42,106	527,444	70,648	70,648	-	-	598,092	5,487,083		
Retirement benefit expenses	3,035	8,589	1,897	2,544	13,243	2,918	32,226	4,108	4,108	-	-	36,334	333,339		
Legal welfare expenses	6,953	20,662	3,854	5,845	29,530	6,031	72,875	10,104	10,104	-	-	82,979	761,275		
Traveling and transportation expenses	37,326	102,511	7,531	1,760	50,268	6,872	206,268	22,462	22,462	-	-	228,730	2,098,440		
Communication and haulage expenses	12,644	6,834	1,286	37,144	1,945	12,854	72,707	2,722	2,722	-	-	75,429	692,009		
Depreciation of buildings	-	31,894	9,479	-	1,245	-	42,618	28,616	28,616	-	-	71,234	653,523		
Depreciation of facilities attached to buildings	-	18,668	4,934	-	-	-	23,602	3,474	3,474	-	-	27,076	248,404		
Depreciation of structures	-	7,596	1,926	-	-	-	9,522	-	-	-	-	9,522	87,358		
Depreciation of furniture and fixtures	-	3,866	1,192	-	-	-	5,058	2,558	2,558	-	-	7,616	69,872		
Depreciation of intangible assets	-	-	-	-	-	-	-	148	148	-	-	148	1,358		
Furniture and fixtures expenses	1,267	5,204	131	16	1,526	858	9,002	523	523	-	-	9,525	87,385		
Supplies expenses	88	3,824	858	108	414	1,099	6,391	1,232	1,232	-	-	7,623	69,936		
Repair expenses	-	3,871	1,427	-	-	-	5,298	710	710	-	-	6,008	55,119		
Print and Bookbinding expenses	5,613	2,808	176	9,866	659	8,332	27,454	1,085	1,085	-	-	28,539	261,826		
Utilities expenses	-	18,590	5,552	-	53	-	24,195	9,326	9,326	-	-	33,521	307,532		
Rent expenses	14,251	11,107	850	6,154	29,544	6,213	68,119	6,580	6,580	-	-	74,699	685,312		
Insurance expenses	20	2,920	312	-	3,647	604	7,503	455	455	-	-	7,958	73,009		
Remuneration expenses	102	1,726	-	-	6,302	-	8,130	6	6	-	-	8,136	74,642		
Taxes and dues	17	5,430	1,831	-	2,913	-	10,191	12,897	12,897	-	-	23,088	211,817		
Consignment expenses	32,083	37,696	8,472	30,726	57,392	9,640	176,009	23,565	23,565	-	-	199,574	1,830,954		
Miscellaneous expenses	137	5,494	137	310	6,322	2,096	14,496	1,047	1,047	-	-	15,543	142,596		
Remittance commission	2,278	-	-	-	723	20,221	23,222	-	-	-	-	23,222	213,046		
Book purchase expenses	-	660	-	-	-	-	660	-	-	-	-	660	6,055		
Account transfer commission	2,536	-	-	-	-	-	2,536	-	-	-	-	2,536	23,266		
Supply foods expenses	-	33,631	3,099	-	-	-	36,730	1,422	1,422	-	-	38,152	350,018		
Staff training expenses	-	1,293	-	-	3,238	4	4,535	-	-	-	-	4,535	41,606		
Student fund-raising campaign expenses	-	-	-	-	-	53,561	53,561	-	-	-	-	53,561	491,385		
Full educational scholarship benefit payments	1,875,600	-	-	-	-	-	1,875,600	-	-	-	-	1,875,600	17,207,339		
Full educational scholarship benefit payments (Iwao and Kei Kusama benefits)	12,350	-	-	-	-	-	12,350	-	-	-	-	12,350	113,303		
2019 Typhoon lump-sum payments for housing aid	14,000	-	-	-	-	-	14,000	-	-	-	-	14,000	128,440		
Overseas study support expenses	-	16,120	-	-	231,388	-	247,508	-	-	-	-	247,508	2,270,716		
Overseas offices support expenses	-	-	-	-	462,091	-	462,091	-	-	-	-	462,091	4,239,367		
Bequest execution expenses	-	-	-	-	-	84,702	84,702	-	-	-	-	84,702	777,083		
Interest Expenses	-	-	-	-	263	-	263	-	-	-	-	263	2,413		
Total activity expenditures	2,068,893	495,432	81,831	135,299	1,127,300	258,111	4,166,866	203,688	203,688	-	-	4,370,554	40,096,826		
General and administrative expenses															
Salaries and allowances	-	-	-	-	-	-	-	-	-	126,211	-	126,211	1,157,899		
Retirement benefit expenses	-	-	-	-	-	-	-	-	-	15,186	-	15,186	139,321		
Legal welfare expenses	-	-	-	-	-	-	-	-	-	24,470	-	24,470	224,495		
Traveling and transportation expenses	-	-	-	-	-	-	-	-	-	13,557	-	13,557	124,376		
Communication and haulage expenses	-	-	-	-	-	-	-	-	-	5,380	-	5,380	49,358		
Depreciation of facilities attached to buildings	-	-	-	-	-	-	-	-	-	2,016	-	2,016	18,495		
Depreciation of furniture and fixtures	-	-	-	-	-	-	-	-	-	4,418	-	4,418	40,532		
Depreciation of intangible assets	-	-	-	-	-	-	-	-	-	32,585	-	32,585	298,945		
Furniture and fixtures expenses	-	-	-	-	-	-	-	-	-	3,584	-	3,584	32,881		
Supplies expenses	-	-	-	-	-	-	-	-	-	3,369	-	3,369	30,908		
Repair expenses	-	-	-	-	-	-	-	-	-	189	-	189	1,734		
Print and Bookbinding expenses	-	-	-	-	-	-	-	-	-	4,019	-	4,019	36,872		
Utilities expenses	-	-	-	-	-	-	-	-	-	2,011	-	2,011	18,450		
Rent expenses	-	-	-	-	-	-	-	-	-	28,533	-	28,533	261,771		
Insurance expenses	-	-	-	-	-	-	-	-	-	1,526	-	1,526	14,000		
Remuneration expenses	-	-	-	-	-	-	-	-	-	130	-	130	1,193		
Taxes and dues	-	-	-	-	-	-	-	-	-	49,209	-	49,209	451,459		
Consignment expenses	-	-	-	-	-	-	-	-	-	87,391	-	87,391	801,752		
Miscellaneous expenses	-	-	-	-	-	-	-	-	-	3,363	-	3,363	30,853		
Remittance commission	-	-	-	-	-	-	-	-	-	1,491	-	1,491	13,679		
Staff training expenses	-	-	-	-	-	-	-	-	-	4,177	-	4,177	38,321		
Directors' compensations	-	-	-	-	-	-	-	-	-	17,743	-	17,743	162,780		
Audit fees	-	-	-	-	-	-	-	-	-	11,430	-	11,430	104,862		
Total general and administrative expenditures	-	-	-	-	-	-	-	-	-	441,988	-	441,988	4,054,936		
Total ordinary expenditures	2,068,893	495,432	81,831	135,299	1,127,300	258,111	4,166,866	203,688	203,688	441,988	-	4,812,542	44,151,762		
Increase and Decrease in ordinary expenses	△1,988,093	△483,985	△81,752	△135,299	△1,126,877	4,071,968	255,982	80,942	80,942	△438,800	-	△101,876	△934,643		
Nonrecurring increase and decrease															
Nonrecurring revenues															
Gain on transfer of business	-	-	-	-	-	-	-	-	-	43,766,151	-	43,766,151	401,524,321		
Total nonrecurring revenues	-	-	-	-	-	-	-	-	-	43,766,151	-	43,766,151			

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 Foundation ("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) Consumption taxes

Each amount of financial statement items includes consumption taxes.

(5) 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, 2020, which was ¥ 109 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
Fundamental assets	¥3,000	¥ -	¥ -	¥3,000
Restricted assets				
Yukio Itonaga educational scholarship fund	-	27,772	-	27,772
Iwao and Kei Kusama educational scholarship fund	-	149,682	-	149,682
Tamami Togo educational scholarship fund	-	122,576	20,400	102,176
The Great East Japan Earthquake orphans support fund	-	3,025,078	-	3,025,078
Retirement benefit fund	-	408,719	9,347	399,372
Scholarship fund	-	6,610,000	660,000	5,950,000
Ashinaga Africa Initiative Fund	-	1,000,000	-	1,000,000
Total	¥3,000	¥11,343,827	¥689,747	¥10,657,080

(Unaudited) U.S.Dollars				
	Balance at beginning of year	Increase in current year	Decrease in current year	Balance at end of year
Fundamental assets	\$27,523	\$ -	\$ -	\$27,523
Restricted assets				
Yukio Itonaga educational scholarship fund	-	254,789	-	254,789
Iwao and Kei Kusama educational scholarship fund	-	1,373,229	-	1,373,229
Tamami Togo educational scholarship fund	-	1,124,550	187,156	937,394
The Great East Japan Earthquake orphans support fund	-	27,753,009	-	27,753,009
Retirement benefit fund	-	3,749,716	85,752	3,663,963
Scholarship fund	-	60,642,202	6,055,046	54,587,156
Ashinaga Africa Initiative Fund	-	9,174,312	-	9,174,312
Total	\$27,523	\$104,071,807	\$6,327,954	\$97,771,375

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
Fundamental assets	¥3,000	¥ -	¥3,000	¥ -
Restricted assets				
Yukio Itonaga educational scholarship fund	27,772	27,772	-	-
Iwao and Kei Kusama educational scholarship fund	149,682	149,682	-	-
Tamami Togo educational scholarship fund	102,176	102,176	-	-
The Great East Japan Earthquake orphans support fund	3,025,078	-	3,025,078	-
Retirement benefit fund	399,372	-	-	399,372
Scholarship fund	5,950,000	-	5,950,000	-
Ashinaga Africa Initiative Fund	1,000,000	-	1,000,000	-
Total	¥10,657,080	¥279,630	¥9,978,078	¥399,372

	(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
Fundamental assets	\$27,523	\$ -	\$27,523	\$ -
Restricted assets				
Yukio Itonaga educational scholarship fund	254,789	254,789	-	-
Iwao and Kei Kusama educational scholarship fund	1,373,229	1,373,229	-	-
Tamami Togo educational scholarship fund	937,394	937,394	-	-
The Great East Japan Earthquake orphans support fund	27,753,009	-	27,753,009	-
Retirement benefit fund	3,663,963	-	-	3,663,963
Scholarship fund	54,587,156	-	54,587,156	-
Ashinaga Africa Initiative Fund	9,174,312	-	9,174,312	-
Total	\$97,771,375	\$2,565,412	\$91,542,000	\$3,663,963

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	Book Value
Buildings	¥2,551,169	¥71,234	¥2,479,935
Facilities attached to buildings	125,428	29,092	96,336
Structures	33,567	9,522	24,045
Furniture and fixtures	47,440	11,887	35,553
Land	1,743,400	-	1,743,400
Software	101,818	32,733	69,085
Total	¥4,602,822	¥154,468	¥4,448,354

(Unaudited) U.S. Dollars

	Acquisition Cost	Accumulated Depreciation	Book Value
Buildings	\$23,405,220	\$653,523	\$22,751,697
Facilities attached to buildings	1,150,717	266,900	883,817
Structures	307,954	87,358	220,596
Furniture and fixtures	435,229	109,055	326,174
Land	15,994,495	-	15,994,495
Software	934,110	300,303	633,807
Total	<u>\$42,227,725</u>	<u>\$1,417,139</u>	<u>\$40,810,586</u>

5.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	\$2,201,835	\$2,201,835	-
Total	\$2,201,835	\$2,201,835	-

6.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:

	(Unaudited)	
	Thousands of yen	U.S.Dollars
Amount transferred to ordinary revenues		
Restricted cancellation in scholarship loan or sponsorship benefits	¥20,400	\$187,156
Total	¥20,400	\$187,156

7. 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	¥△403,369	\$ △3,700,633
Unamortized amount of net transition obligation for change in accounting principles	3,997	36,670
Allowance for retirement benefits	¥△399,372	\$ △3,663,963

(3)Expense on retirement benefits

	Thousands of yen	(Unaudited) U.S.Dollars
Service costs	¥47,523	\$435,991
Amortized amount of net transition obligation for change in accounting principles	3,997	36,669
Retirement benefits expense	¥51,520	\$472,660

(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

5.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	\$2,201,835	\$2,201,835	-
Total	\$2,201,835	\$2,201,835	-

6.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	¥20,400	\$187,156
Total	¥20,400	\$187,156

7. 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	¥△403,369	\$ △3,700,633
Unamortized amount of net transition obligation for change in accounting principles	3,997	36,670
Allowance for retirement benefits	¥△399,372	\$ △3,663,963

(3)Expense on retirement benefits

	Thousands of yen	(Unaudited) U.S.Dollars
Service costs	¥47,523	\$435,991
Amortized amount of net transition obligation for change in accounting principles	3,997	36,669
Retirement benefits expense	¥51,520	\$472,660

(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

8. Related-party transactions

The transaction with related-party is following:

Type	Name	Address	Total Assets (Unit: Million yen)	Description of business	Ownership ratio of voting rights	Related- party relationships	Transactions	Transactio n amount (Unit: Million yen)	Amount	Ending balance (Unit: Million yen)
Any companies, in which directors or close relatives represent the majority of the board of directors	Ashinaga	2-7-5 Hirakawa cho, Chiyoda, Tokyo	-	-	-	Concurrent of Directors	Acquisition of business	44,066	-	※1

※1 Ashinaga Foundation had taken over all businesses from Ashinaga on April 1, 2019, and main items and amounts of acquired assets and assumed liabilities are the following:

	Millions of yen	(Unaudited) U.S.Dollars
Current assets	¥3,586	\$32,899,083
Fixed assets	40,943	375,623,853
Total assets	44,529	408,522,936
Current liabilities	105	963,303
Long-term liabilities	358	3,284,404
Total liabilities	463	4,247,707

9. Subsequent events

We had provided 150,000 yen per person in cash (Gross: 967.5 million yen), that was divided into twice on April 28 and June 15, for all our scholarship students as an emergency support of the coronavirus outbreak.

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, 2020, 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	¥ -	¥871,663	¥33,743	¥80,800	¥757,120
Accrued bonuses	-	92,804	46,655	-	46,149
Allowance for retirement benefits	-	408,719	9,347	-	399,372

accounts	(Unaudited) U.S.Dollars				
	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	\$ -	\$7,996,908	\$309,569	\$741,284	\$6,946,055
Accrued bonuses	-	851,413	428,028	-	423,385
Allowance for retirement benefits	-	3,749,716	85,753	-	3,663,963

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

ASHINAGA FOUNDATION
(Not-for-Profit Organization)
List of Assets and Liabilities
March 31, 2020

	Thousands of yen	(Unaudited) U.S. Dollars
	2020	2020
Assets		
Current assets:		
Cash on hand and in banks		
Cash and Cash equivalents	¥23	\$211
Savings accounts - 19 accounts in 2020	2,077,526	19,059,871
Time deposit accounts-1 account in 2020	300,000	2,752,294
Postal savings - 2 account in 2020	111,447	1,022,449
Accounts for postal giro services - 11 in 2020	406,109	3,725,771
Total cash on hand and in banks	2,895,105	26,560,596
Accounts receivable, repayment of educational scholarship loans paid at convenience stores, and others	18,612	170,752
Prepaid expenses for livelihood support for overseas trainees and 100-Year Vision students, and others	15,482	142,037
Expenses on preparation for collecting donations and contributions, consignment expenses for AJEC research, and	36,742	337,083
Total current assets	2,965,941	27,210,468
Fixed assets:		
Fundamental assets		
Quasi-Endowments	3,000	27,523
Total fundamental assets	3,000	27,523
Restricted assets		
Cash in banks		
Savings accounts for Yukio Itonaga Scholarship Fund - 1 account in 2020	2,772	25,431
Time deposit for Yukio Itonaga Scholarship Fund - 1 account in 2020	25,000	229,358
Savings accounts for Iwao and Kei Kusama educational scholarship Fund - 1 account in 2020	149,682	1,373,229
Savings accounts for Tamami Togo educational scholarship fund - 1 account in 2020	102,176	937,394
Savings accounts for "The Great East Japan Earthquake orphans support" Fund - 2 accounts in 2020	225,078	2,064,936
Time deposit for "The Great East Japan Earthquake orphans support fund" -1 account in 2020	500,000	4,587,156
Money in trust for "The Great East Japan Earthquake orphans support fund" -4 account in 2020	2,300,000	21,100,917
Time deposit for retirement benefit fund - 1 account in 2020	399,372	3,663,963
Time deposit for Scholarship Fund - 3 accounts in 2020	910,000	8,348,624
Time deposit for Scholarship Fund - Certificate Deposit - 1 account in 2020	240,000	2,201,835
Money in trust for Scholarship Fund - operation explicit type - 5 accounts in 2020	4,500,000	41,284,404
Savings accounts for Scholarship Fund - 1 account in 2020	300,000	2,752,293
Money in trust for Ashinaga Africa Initiative Fund - 1 account in 2020	500,000	4,587,156
Savings accounts for Ashinaga Africa Initiative Fund - 1 account in 2020	500,000	4,587,156
Total restricted assets	10,654,080	97,743,852

	Thousands of yen	(Unaudited) U.S. Dollars
	2020	2020
Other fixed assets		
Educational scholarship loans		
High school educational scholarship loans	14,127,039	129,605,863
University and college educational scholarship loans	9,970,139	91,469,165
Graduate schools educational scholarship loans	237,713	2,180,853
Specialized training college and miscellaneous school educational scholarship loans	1,978,854	18,154,624
Lump-sum grant for school admission	614,400	5,636,697
Total educational scholarship loans	26,928,145	247,047,202
Buildings		
Buildings for "ASHINAGA Kokoro Juku Rainbow House"	916,674	8,409,853
Buildings for "Kobe Rainbow House"	296,953	2,724,339
Buildings for "Sendai Rainbow House"	388,970	3,568,532
Buildings for "Ishinomaki Rainbow House"	220,222	2,020,385
Buildings for "Rikuzentakata Rainbow House"	284,792	2,612,771
Buildings for "Kyoto Kokorozashi Juku"	372,324	3,415,817
Total Buildings	2,479,935	22,751,697
Facilities attached to buildings		
For "ASHINAGA Kokoro Juku Rainbow House"	61,285	562,248
For "Kobe Rainbow House"	215	1,973
For "Ishinomaki Rainbow House"	10,406	95,468
For Headquarters	24,430	224,128
Total facilities attached to buildings	96,336	883,817
Structures		
For "ASHINAGA Kokoro Juku Rainbow House"	24,045	220,596
For "Kobe Rainbow House"	0	0
Total structures	24,045	220,596
Furniture and fixtures		
For "ASHINAGA Kokoro Juku Rainbow House"	13,966	128,128
For "Kobe Rainbow House"	4,802	44,055
For "Sendai Rainbow House"	2,523	23,147
For "Ishinomaki Rainbow House"	711	6,523
For "Rikuzentakata Rainbow House"	987	9,055
For Headquarters	12,564	115,266
Total furniture and fixtures	35,553	326,174
Land		
For "ASHINAGA Kokoro Juku Rainbow House"	464,000	4,256,881
For "Kobe Rainbow House"	415,000	3,807,339
For "Sendai Rainbow House"	759,000	6,963,303
For "Ishinomaki Rainbow House"	71,000	651,376
For "Rikuzentakata Rainbow House"	34,400	315,596
Total land	1,743,400	15,994,495
Bequeathed building	10,655	97,752
Bequeathed land	155,681	1,428,266
Software		
Business Management System	64,787	594,376
Operations Management System of Mental healthcare support	4,298	39,431
Total software	69,085	633,807
Construction in progress		
Basic design of Kyoto Kokorozashi Juku	86,922	797,450
Telephone subscription rights		
18 telephone lines	1,353	12,413
Guaranty deposits receivable		
Leasehold deposits for Sabo Kaikan for headquarters	72,620	666,239
Leasehold deposit for leased apartments for employees	952	8,734
Leasehold deposit for leased apartments for AAI students	64	587
ETC deposits	80	734
Deposit for Kyoto Kokorozashi Juku	34,378	315,394
Leasehold deposit for a private room for Kyoto Project	135	1,239
Total guaranty deposits receivable	108,229	992,927
Claims in bankruptcy, reorganization claims, and similar claims"educational scholarship loans"	218,651	2,005,972
Allowance for scholarship loans exemption	△ 757,120	△ 6,946,055
Total other fixed assets	31,200,870	286,246,513
Total Fixed assets	41,857,950	384,017,888
Total assets	¥44,823,891	\$411,228,356

	Thousands of yen	(Unaudited) U.S. Dollars
	2020	2020
Liabilities		
Current liabilities:		
Accrued amounts payable - Expenses on March, 2020 and others	¥48,995	\$449,495
Deposits received		
Deposits received for payment of withholding income tax deducted from employees' salaries	1,438	13,193
Deposits received for payment of withholding inhabitant tax deducted from employees' salaries	1,849	16,963
Deposits received for payment of withholding income tax deducted from compensations	1,248	11,449
Deposits received for payment of withholding social insurance and others deducted from employees' salaries	2,053	18,835
Total deposits received	6,588	60,440
Suspense receipt - Bargain deposit for sale of bequeathed real estate	2,537	23,275
Accrued bonuses	46,149	423,385
Total current liabilities	104,269	956,595
Long-term liabilities		
Allowance for retirement benefits	399,372	3,663,963
Asset Retirement Obligations	373,832	3,429,651
Total long-term liabilities	773,204	7,093,614
Total liabilities	877,473	8,050,209
Net assets	¥43,946,418	\$403,178,147

ASHINAGA FOUNDATION
(Not-for-Profit Organization)
Statements of Revenues and Expenditures
Year ended March 31, 2020

	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	¥4,775,000	¥294,000	-	¥5,069,000	¥4,364,429	¥282,850	-	¥4,647,279	¥421,721	\$42,635,587
Interest income from current assets	-	-	2,000	2,000	-	1,434	2,362	3,796	△1,796	34,826
Repayment of educational scholarship loans	1,800,000	-	-	1,800,000	1,776,373	-	-	1,776,373	23,627	16,297,000
Board and lodging charges of "Kokoro Juku"	12,000	-	-	12,000	11,435	-	-	11,435	565	104,908
Other revenues	300	-	-	300	514	346	826	1,686	△1,386	15,468
Release of restriction on allowance retirement benefits	-	-	-	-	5,197	-	3,752	8,949	△8,949	82,101
Release of restrictions on Onco Therapy Science educational scholarship fund	-	-	-	-	20,400	-	-	20,400	△20,400	187,156
Release of restrictions on scholarship fund	700,000	-	-	700,000	660,000	-	-	660,000	40,000	6,055,046
Release of restrictions on guarantee deposits	-	-	-	-	-	80	-	80	△80	734
Release of restrictions on Ashinaga Africa Initiative Fund	790,000	-	-	790,000	-	-	-	-	790,000	-
Reverse of advance and prepaid expenses for prior year	-	-	-	-	28,310	-	-	28,310	△28,310	259,725
Net balance of received revenues and expenditures	-	-	-	-	2,338,080	1,160,240	776	3,499,096	△3,499,096	92,101,798
Release of restrictions on General Accounts	-	-	479,200	479,200	-	-	410,000	410,000	69,200	3,761,468
Total revenues for the current year	8,077,300	294,000	481,200	8,852,500	9,204,737	1,444,950	417,716	11,067,403	△2,214,903	101,535,817
Net balance of revenues and expenditures brought forward from prior year	1,432,101	911,436	3,449	2,346,986	-	-	0	0	2,346,986	0
Total revenues	9,509,401	1,205,436	484,649	11,199,486	9,204,737	1,444,950	417,716	11,067,403	132,083	101,535,817

	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	Amount
Expenditures:											
(1) Scholarship loans and benefit payments											
Educational scholarship loans											
High school educational scholarship loans	1,206,480	-	-	1,206,480	1,113,170	-	-	1,113,170	93,310	10,212,569	
Lump entering high school	90,000	-	-	90,000	73,800	-	-	73,800	16,200	677,064	
Lump for school admission	180,000	-	-	180,000	143,200	-	-	143,200	36,800	1,313,761	
Specialized training college and miscellaneous school educational scholarship loans	319,680	-	-	319,680	358,500	-	-	358,500	Δ38,820	3,288,991	
University and college educational scholarship loans	1,207,800	-	-	1,207,800	1,157,500	-	-	1,157,500	50,300	10,619,266	
Lump university entrance	68,000	-	-	68,000	54,400	-	-	54,400	13,600	499,083	
Graduate school educational scholarship loans	34,560	-	-	34,560	40,620	-	-	40,620	Δ6,060	372,661	
Total	3,106,520	-	-	3,106,520	2,941,190	-	-	2,941,190	165,330	26,983,394	
Educational scholarship benefit payments											
High school full educational scholarship benefits payments	887,040	-	-	887,040	817,260	-	-	817,260	69,780	7,497,798	
Specialized training college and miscellaneous school full educational scholarship benefits payments	239,760	-	-	239,760	269,600	-	-	269,600	Δ29,840	2,473,394	
University and college full educational scholarship benefits payments	801,360	-	-	801,360	780,630	-	-	780,630	20,730	7,161,743	
Graduate school full educational scholarship benefits payments	17,280	-	-	17,280	20,460	-	-	20,460	Δ3,180	187,706	
Total	1,945,440	-	-	1,945,440	1,887,950	-	-	1,887,950	57,490	17,320,642	
2019 Typhoon lump-sum payments for housing aid	-	-	-	-	14,000	-	-	14,000	Δ14,000	128,440	
Total educational scholarship loans and benefits payments	5,051,960	-	-	5,051,960	4,843,140	-	-	4,843,140	208,820	44,432	
(2) Scholarship enterprise											
Expenses on educational scholarship loans											
Traveling and transportation expenses	35,340	-	-	35,340	37,315	-	-	37,315	Δ1,975	342,339	
Communication and haulage expenses	7,000	-	-	7,000	6,778	-	-	6,778	222	62,183	
Furniture and fixtures expenses	50	-	-	50	761	-	-	761	Δ711	6,982	
Supplies expenses	10	-	-	10	77	-	-	77	Δ67	706	
Print and bookbinding expenses	4,900	-	-	4,900	3,936	-	-	3,936	964	36,110	
Rent expenses	3,500	-	-	3,500	8,100	-	-	8,100	Δ4,600	74,312	
Insurance expenses	20	-	-	20	20	-	-	20	-	183	
Consignment expenses	31,550	-	-	31,550	11,105	-	-	11,105	20,445	101,881	
Remuneration expenses	25	-	-	25	102	-	-	102	Δ77	936	
Remittance commission	640	-	-	640	2,278	-	-	2,278	Δ1,638	20,899	
Miscellaneous expenses	160	-	-	160	105	-	-	105	55	963	
Total	83,195	-	-	83,195	70,578	-	-	70,578	12,617	647,495	
Expenses on collection of educational scholarship loans											
Traveling and transportation expenses	600	-	-	600	11	-	-	11	589	101	
Communication and haulage expenses	6,500	-	-	6,500	5,866	-	-	5,866	634	53,817	
Furniture and fixtures expenses	50	-	-	50	506	-	-	506	Δ456	5	
Supplies expenses	100	-	-	100	10	-	-	10	90	92	
Print and bookbinding expenses	3,000	-	-	3,000	1,677	-	-	1,677	1,323	15,385	
Rent expenses	-	-	-	-	6,151	-	-	6,151	Δ6,151	56,431	
Consignment expenses	15,000	-	-	15,000	20,977	-	-	20,977	Δ5,977	192,450	
Remittance commission	2,700	-	-	2,700	2,536	-	-	2,536	164	23,266	
Taxes and dues	-	-	-	-	17	-	-	17	Δ17	156	
Miscellaneous expenses	200	-	-	200	32	-	-	32	168	0	
Total	28,150	-	-	28,150	37,783	-	-	37,783	Δ9,633	346,633	
Salary and other common expenses											
Salaries and allowances	64,000	-	-	64,000	49,637	-	-	49,637	14,363	455,385	
Legal welfare expenses	9,000	-	-	9,000	6,953	-	-	6,953	2,047	63,789	
Staff training expenses	400	-	-	400	-	-	-	-	400	-	
Total	73,400	-	-	73,400	56,590	-	-	56,590	16,810	519,174	
Total scholarship enterprise	184,745	-	-	184,745	164,951	-	-	164,951	19,794	1,513,303	

	Thousands of yen										(Unaudited) U.S. Dollars
	Budget				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	
(3)Educational enterprise											
Expenses on "Tsudoi"											
Traveling and transportation expenses	70,000	-	-	70,000	71,875	-	-	71,875	△1,875	659,404	
Communication and haulage expenses	1,600	-	-	1,600	1,957	-	-	1,957	△357	17,954	
Book purchase expenses	1,150	-	-	1,150	-	-	-	-	1,150	-	
Furniture and fixtures expenses	200	-	-	200	275	-	-	275	△75	2,523	
Supplies expenses	1,300	-	-	1,300	816	-	-	816	484	7,486	
Print and bookbinding expenses	1,200	-	-	1,200	1,135	-	-	1,135	65	10,413	
Rent expenses	800	-	-	800	8,835	-	-	8,835	△8,035	81,055	
Insurance expenses	2,000	-	-	2,000	972	-	-	972	1,028	8,917	
Consignment expenses	1,000	-	-	1,000	6,143	-	-	6,143	△5,143	56,358	
Remuneration expenses	300	-	-	300	247	-	-	247	53	2,266	
Miscellaneous expenses	200	-	-	200	927	-	-	927	△727	8,505	
Total	79,750	-	-	79,750	93,183	-	-	93,183	△13,433	854,861	
Expenses on "ASHINAGA Kokoro Juku Rainbow House"											
Traveling and transportation expenses	7,900	-	-	7,900	3,617	-	-	3,617	4,283	33,183	
Communication and haulage expenses	1,500	-	-	1,500	1,094	-	-	1,094	406	10,037	
Furniture and fixtures expenses	3,000	-	-	3,000	4,899	-	-	4,899	△1,899	44,945	
Supplies expenses	2,000	-	-	2,000	2,216	-	-	2,216	△216	20,330	
Print and bookbinding expenses	700	-	-	700	678	-	-	678	22	6,220	
Utilities expenses	14,000	-	-	14,000	13,528	-	-	13,528	472	124,110	
Rent expenses	300	-	-	300	173	-	-	173	127	1,587	
Insurance expenses	250	-	-	250	182	-	-	182	68	1,670	
Consignment expenses	11,800	-	-	11,800	18,728	-	-	18,728	△6,928	171,817	
Repair expenses	9,000	-	-	9,000	1,640	-	-	1,640	7,360	15,046	
Remuneration expenses	6,870	-	-	6,870	896	-	-	896	5,974	8,220	
Supply foods expenses	29,950	-	-	29,950	21,273	-	-	21,273	8,677	195,165	
Taxes and dues	2,700	-	-	2,700	2,769	-	-	2,769	△69	25,404	
Miscellaneous expenses	1,070	-	-	1,070	760	-	-	760	310	6,972	
Total	91,040	-	-	91,040	72,454	-	-	72,454	18,586	664,706	
Expenses on "Kobe Niji no kokoro juku Rainbow House"											
Traveling and transportation expenses	2,570	-	-	2,570	2,190	-	-	2,190	380	20,092	
Communication and haulage expenses	1,000	-	-	1,000	455	-	-	455	545	4,174	
Furniture and fixtures expenses	3,840	-	-	3,840	1,728	-	-	1,728	2,112	15,853	
Supplies expenses	1,000	-	-	1,000	776	-	-	776	224	7,119	
Print and bookbinding expenses	460	-	-	460	377	-	-	377	83	3,459	
Utilities expenses	5,200	-	-	5,200	5,063	-	-	5,063	137	46,450	
Rent expenses	1,000	-	-	1,000	1,624	-	-	1,624	△624	14,899	
Insurance expenses	100	-	-	100	20	-	-	20	81	183	
Consignment expenses	12,130	-	-	12,130	10,597	-	-	10,597	1,533	97,220	
Repair expenses	4,220	-	-	4,220	2,985	-	-	2,985	1,235	27,385	
Remuneration expenses	700	-	-	700	342	-	-	342	358	3,138	
Supply foods expenses	15,840	-	-	15,840	12,359	-	-	12,359	3,481	113,385	
Taxes and dues	2,800	-	-	2,800	2,662	-	-	2,662	138	24,422	
Miscellaneous expenses	1,000	-	-	1,000	862	-	-	862	138	7,908	
Total	51,860	-	-	51,860	42,039	-	-	42,039	9,821	385,688	
Expenses on educational assistances and support											
Traveling and transportation expenses	500	-	-	500	146	-	-	146	354	1,339	
Communication and haulage expenses	3,500	-	-	3,500	3,134	-	-	3,134	366	28,752	
Supplies expenses	100	-	-	100	-	-	-	-	100	-	
Print and bookbinding expenses	800	-	-	800	546	-	-	546	254	5,009	
Insurance expenses	-	-	-	-	1,019	-	-	1,019	△1,019	9,349	
Consignment expenses	1,000	-	-	1,000	3,948	-	-	3,948	△2,948	36,220	
Book purchase expenses	100	-	-	100	-	-	-	-	100	-	
Miscellaneous expenses	150	-	-	150	-	-	-	-	150	-	
Total	6,150	-	-	6,150	8,794	-	-	8,794	△2,644	80,670	
Expenses on support for overseas study											
Traveling and transportation expenses	10,000	-	-	10,000	14,219	-	-	14,219	△4,219	130,450	
Communication and haulage expenses	100	-	-	100	19	-	-	19	81	174	
Print and bookbinding expenses	150	-	-	150	55	-	-	55	95	505	
Rent expenses	100	-	-	100	463	-	-	463	△363	4,248	
Insurance expenses	7,000	-	-	7,000	649	-	-	649	6,351	5,954	
Consignment expenses	400	-	-	400	24	-	-	24	376	0	
Remuneration expenses	200	-	-	200	240	-	-	240	△40	2,202	
Book purchase expenses	-	-	-	-	660	-	-	660	△660	6,055	
Overseas study support expenses	18,000	-	-	18,000	16,119	-	-	16,119	1,881	147,881	
Miscellaneous expenses	300	-	-	300	653	-	-	653	△353	5,991	
Total	36,250	-	-	36,250	33,101	-	-	33,101	3,149	303,679	
Expenses on Internship program											
Travelling and transportation expenses	16,820	-	-	16,820	10,463	-	-	10,463	6,357	95,991	
Communication and haulage expenses	700	-	-	700	175	-	-	175	525	1,606	
Supplies expenses	370	-	-	370	17	-	-	17	353	0	
Print and bookbinding expenses	790	-	-	790	16	-	-	16	774	0	
Rent expenses	310	-	-	310	12	-	-	12	298	110	
Insurance expenses	120	-	-	120	78	-	-	78	42	716	
Consignment expenses	890	-	-	890	445	-	-	445	445	4,083	
Repair expenses	-	-	-	-	39	-	-	39	△39	358	
Supply foods expenses	700	-	-	700	-	-	-	-	700	-	
Miscellaneous expenses	4,630	-	-	4,630	2,291	-	-	2,291	2,339	21,018	
Total	25,330	-	-	25,330	13,534	-	-	13,534	11,796	124,183	
Salary and other common expenses											
Salaries and allowances	156,000	-	-	156,000	145,141	-	-	145,141	10,859	1,331,569	
Legal welfare expenses	21,600	-	-	21,600	20,662	-	-	20,662	938	189,560	
Staff training expenses	400	-	-	400	1,293	-	-	1,293	△893	11,862	
Total	178,000	-	-	178,000	167,096	-	-	167,096	10,904	1,532,991	
Total educational enterprise	468,380	-	-	468,380	430,200	-	-	430,200	38,180	3,946,798	

	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	8,000	-	-	8,000	5,429	-	-	5,429	2,571	49,807
Communication and haulage expenses	1,300	-	-	1,300	706	-	-	706	594	6,477
Furniture and fixtures expenses	2,000	-	-	2,000	358	-	-	358	1,642	3
Supplies expenses	500	-	-	500	417	-	-	417	83	3,826
Print and bookbinding expenses	1,200	-	-	1,200	39	-	-	39	1,161	358
Utilities expenses	3,000	-	-	3,000	3,382	-	-	3,382	Δ382	31,028
Rent expenses	30	-	-	30	805	-	-	805	Δ775	7,385
Insurance expenses	300	-	-	300	242	-	-	242	58	2,220
Consignment expenses	1,600	-	-	1,600	4,252	-	-	4,252	Δ2,652	39,009
Repair expenses	1,000	-	-	1,000	269	-	-	269	731	2,468
Supply foods expenses	2,300	-	-	2,300	2,510	-	-	2,510	Δ210	23,028
Taxes and dues	700	-	-	700	692	-	-	692	8	6,349
Miscellaneous expenses	110	-	-	110	115	-	-	115	Δ5	1,055
Total	22,040	-	-	22,040	19,217	-	-	19,217	2,823	176,294
Expenses on "Kobe Rainbow House" activity										
Traveling and transportation expenses	2,700	-	-	2,700	2,035	-	-	2,035	665	18,670
Communication and haulage expenses	500	-	-	500	580	-	-	580	Δ80	5,321
Furniture and fixtures expenses	340	-	-	340	33	-	-	33	307	303
Supplies expenses	700	-	-	700	442	-	-	442	258	4,055
Print and bookbinding expenses	1,000	-	-	1,000	71	-	-	71	929	651
Utilities expenses	2,000	-	-	2,000	2,170	-	-	2,170	Δ170	19,908
Rent expenses	400	-	-	400	45	-	-	45	355	413
Insurance expenses	60	-	-	60	70	-	-	70	Δ10	642
Consignment expenses	5,000	-	-	5,000	5,220	-	-	5,220	Δ220	47,890
Repair expenses	1,030	-	-	1,030	1,157	-	-	1,157	Δ127	10,615
Supply foods expenses	1,170	-	-	1,170	589	-	-	589	581	5,404
Taxes and dues	1,200	-	-	1,200	1,139	-	-	1,139	61	10,450
Miscellaneous expenses	200	-	-	200	22	-	-	22	178	202
Total	16,300	-	-	16,300	13,572	-	-	13,572	2,728	124,523
Expense on Mental healthcare symposium on the 25th anniversary of The Great Hanshin-Awaji earthquake										
Traveling and transportation expenses	900	-	-	900	67	-	-	67	833	615
Communication and haulage expenses	100	-	-	100	66	-	-	66	34	606
Consignment expenses	300	-	-	300	-	-	-	-	300	-
Remuneration expenses	900	-	-	900	-	-	-	-	900	-
Miscellaneous expenses	600	-	-	600	-	-	-	-	600	-
Total	2,800	-	-	2,800	132	-	-	132	2,668	1,220
Salary and other common expenses										
Salaries and allowances	28,000	-	-	28,000	27,284	-	-	27,284	716	250,312
Legal welfare expenses	4,000	-	-	4,000	3,854	-	-	3,854	146	35,358
Staff training expenses	400	-	-	400	-	-	-	-	400	-
Total	32,400	-	-	32,400	31,138	-	-	31,138	1,262	285,670
Total mental healthcare enterprise	73,540	-	-	73,540	64,059	-	-	64,059	9,481	587,705

	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		
(5)Publicity research and investigations										
Expenses on issuance of bulletins "New Ashinaga Families"										
Traveling and transportation expenses	3,320	-	-	3,320	296	-	-	296	3,024	2,716
Communication and haulage expenses	67,500	-	-	67,500	35,090	-	-	35,090	32,410	321,927
Furniture and fixtures expenses	100	-	-	100	-	-	-	-	100	-
Print and bookbinding expenses	18,400	-	-	18,400	8,307	-	-	8,307	10,093	76,211
Rent expenses	-	-	-	-	6,151	-	-	6,151	△6,151	56,431
Consignment expenses	12,590	-	-	12,590	7,092	-	-	7,092	5,498	65,064
Miscellaneous expenses	100	-	-	100	128	-	-	128	△28	1,174
Total	102,010	-	-	102,010	57,064	-	-	57,064	44,946	523,523
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	5,000	-	-	5,000	-	-	-	-	5,000	-
Consignment expenses	1,000	-	-	1,000	-	-	-	-	1,000	-
Miscellaneous expenses	100	-	-	100	3	-	-	3	97	28
Total	6,300	-	-	6,300	3	-	-	3	6,297	28
Expenses on publicity										
Traveling and transportation expenses	2,700	-	-	2,700	874	-	-	874	1,826	8,018
Communication and haulage expenses	-	-	-	-	25	-	-	25	△25	229
Furniture and fixtures expenses	500	-	-	500	253	-	-	253	247	2,321
Supplies expenses	-	-	-	-	77	-	-	77	△77	706
Print and bookbinding expenses	2,000	-	-	2,000	980	-	-	980	1,020	8,991
Consignment expenses	11,000	-	-	11,000	10,351	-	-	10,351	649	94,963
Miscellaneous expenses	500	-	-	500	102	-	-	102	398	936
Total	16,700	-	-	16,700	12,661	-	-	12,661	4,039	116,165
Expenses on research and investigations										
Traveling and transportation expenses	700	-	-	700	591	-	-	591	109	5
Communication and haulage expenses	100	-	-	100	2,029	-	-	2,029	△1,929	19
Supplies expenses	100	-	-	100	32	-	-	32	68	0
Print and bookbinding expenses	100	-	-	100	580	-	-	580	△480	5
Rent expenses	1,000	-	-	1,000	3	-	-	3	997	28
Consignment expenses	18,000	-	-	18,000	13,282	-	-	13,282	4,718	122
Miscellaneous expenses	100	-	-	100	77	-	-	77	23	1
Total	20,100	-	-	20,100	16,594	-	-	16,594	3,506	152,239
Salary and other common expenses										
Salaries and allowances	30,000	-	-	30,000	40,486	-	-	40,486	△10,486	371,431
Legal welfare expenses	4,000	-	-	4,000	5,845	-	-	5,845	△1,845	53,624
Staff training expenses	250	-	-	250	-	-	-	-	250	-
Total	34,250	-	-	34,250	46,331	-	-	46,331	△12,081	425,055
Total publicity research and investigations	179,360	-	-	179,360	132,653	-	-	132,653	46,707	1,217,009

	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
(6) Educational support for overseas orphans										
Expenses on Ashinaga Africa Initiative										
Traveling and transportation expenses	30,690	-	-	30,690	18,153	-	-	18,153	12,537	166,541
Communication and haulage expenses	1,440	-	-	1,440	1,330	-	-	1,330	110	12,202
Furniture and fixtures expenses	1,600	-	-	1,600	719	-	-	719	881	6,596
Supplies expenses	290	-	-	290	58	-	-	58	232	532
Print and bookbinding expenses	630	-	-	630	443	-	-	443	187	4,064
Utilities expenses	70	-	-	70	-	-	-	-	70	-
Rent expenses	200	-	-	200	25,146	-	-	25,146	Δ24,946	230,697
Insurance expenses	450	-	-	450	2,085	-	-	2,085	Δ1,635	19,128
Consignment expenses	20,900	-	-	20,900	20,337	-	-	20,337	563	186,578
Remuneration expenses	800	-	-	800	369	-	-	369	431	3,385
Overseas study support expenses	-	-	-	-	134	-	-	134	Δ134	1,229
Supply foods expenses	100	-	-	100	-	-	-	-	100	-
Remittance commission	900	-	-	900	688	-	-	688	212	6,512
Taxes and dues	-	-	-	-	29	-	-	29	Δ29	266
Miscellaneous expenses	3,420	-	-	3,420	3,599	-	-	3,599	Δ179	33,018
Staff training expenses	100	-	-	100	-	-	-	-	100	-
Total	61,590	-	-	61,590	73,090	-	-	73,090	Δ11,500	670,550
Expenses on overseas study support for African orphans										
Overseas study support expenses	287,380	-	-	287,380	228,277	-	-	228,277	59,103	2,094,284
Traveling and transportation expenses	9,730	-	-	9,730	8,446	-	-	8,446	1,284	77,486
Communication and haulage expenses	100	-	-	100	174	-	-	174	Δ74	1,596
Supplies expenses	-	-	-	-	39	-	-	39	Δ39	358
Remuneration expenses	4,000	-	-	4,000	5,928	-	-	5,928	Δ1,928	54,385
Rent expenses	1,540	-	-	1,540	-	-	-	-	1,540	-
Insurance expenses	700	-	-	700	270	-	-	270	430	2,477
Miscellaneous expenses	150	-	-	150	113	-	-	113	37	1,037
Total	303,600	-	-	303,600	243,247	-	-	243,247	60,353	2,231,624
Sekai Kenjin Kaiji										
Traveling and transportation expenses	13,760	-	-	13,760	2,204	-	-	2,204	11,556	20,220
Communication and haulage expenses	700	-	-	700	277	-	-	277	423	2,541
Furniture and fixtures expenses	-	-	-	-	108	-	-	108	Δ108	991
Supplies expenses	500	-	-	500	28	-	-	28	472	257
Print and bookbinding expenses	500	-	-	500	81	-	-	81	419	743
Rent expenses	1,000	-	-	1,000	454	-	-	454	546	4,165
Insurance expenses	-	-	-	-	15	-	-	15	Δ15	138
Consignment expenses	3,000	-	-	3,000	43	-	-	43	2,957	394
Remuneration expenses	500	-	-	500	5	-	-	5	495	0
Miscellaneous expenses	1,000	-	-	1,000	442	-	-	442	558	4,055
Total	20,960	-	-	20,960	3,655	-	-	3,655	17,305	33,550
Construction costs for establishing "Ashinaga Kyoto Kokorozashi Juku"	1,440,000	-	-	1,440,000	103,267	-	-	103,267	1,336,733	947,404
Total	1,440,000	-	-	1,440,000	103,267	-	-	103,267	1,336,733	947,404
Support for overseas regional offices										
Expenses for supporting Uganda	114,160	-	-	114,160	112,130	-	-	112,130	2,030	1,028,716
Expenses for supporting Ashinaga Senegal	113,900	-	-	113,900	73,571	-	-	73,571	40,329	674,963
Expenses for supporting Ashinaga UK	108,310	-	-	108,310	94,927	-	-	94,927	13,383	870,890
Expenses for supporting Ashinaga France	152,690	-	-	152,690	75,313	-	-	75,313	77,377	690,945
Expenses for supporting Ashinaga Inc.(USA)	99,500	-	-	99,500	90,391	-	-	90,391	9,109	829,225
Expenses for supporting Ashinaga Brazil	18,000	-	-	18,000	22,157	-	-	22,157	Δ4,157	203,275
Total	606,560	-	-	606,560	468,489	-	-	468,489	138,071	4,298,064
Ashinaga Uganda Rainbow house terakoya Project										
Expenses for supporting Uganda Rainbow house terakoya	40,830	-	-	40,830	37,987	-	-	37,987	2,843	348,505
Construction costs for establishing Uganda terakoya	38,000	-	-	38,000	30,696	-	-	30,696	7,304	281,615
Total	78,830	-	-	78,830	68,683	-	-	68,683	10,147	630,119
Salary and other common expenses										
Salaries and allowances	200,000	-	-	200,000	202,382	-	-	202,382	Δ2,382	1,856,716
Legal welfare expenses	28,000	-	-	28,000	29,530	-	-	29,530	Δ1,530	270,917
Staff training expenses	500	-	-	500	3,225	-	-	3,225	Δ2,725	29,587
Total	228,500	-	-	228,500	235,137	-	-	235,137	Δ6,637	2,157,220
Total educational support for overseas orphans	2,740,040	-	-	2,740,040	1,195,567	-	-	1,195,567	1,544,473	10,969

	Thousands of yen										(Unaudited) U.S. Dollars
	Budget				Actual				Increase and Decrease for a Budget	Amount	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			
(7) Fundraising enterprise											
Expenses on preparation for collecting donations and contributions											
Traveling and transportation expenses	20,000	-	-	20,000	6,872	-	-	6,872	13,128		63,046
Communication and haulage expenses	16,000	-	-	16,000	12,819	-	-	12,819	3,181		117,606
Furniture and fixtures expenses	50,000	-	-	50,000	857	-	-	857	49,143		8
Supplies expenses	100	-	-	100	955	-	-	955	Δ855		9
Print and bookbinding expenses	10,000	-	-	10,000	7,750	-	-	7,750	2,250		71,101
Rent expenses	2,600	-	-	2,600	6,151	-	-	6,151	Δ3,551		56,431
Insurance expenses	1,800	-	-	1,800	605	-	-	605	1,196		5,550
Consignment expenses	42,000	-	-	42,000	13,479	-	-	13,479	28,521		123,661
Remittance commission	20,000	-	-	20,000	20,221	-	-	20,221	Δ221		185,514
Book purchase expenses	3,000	-	-	3,000	-	-	-	-	3,000		-
Bequest execution expenses	20,000	-	-	20,000	84,702	-	-	84,702	Δ64,702		777,083
Student fund-raising campaign expenses	53,200	-	-	53,200	53,561	-	-	53,561	Δ361		491,385
Remuneration expenses	100	-	-	100	-	-	-	-	100		-
Miscellaneous expenses	500	-	-	500	111	-	-	111	389		1,018
Total	239,300	-	-	239,300	208,082	-	-	208,082	31,218		1,903,018
Expenses on preparation for worldwide collecting donations and contributions											
Traveling and transportation expenses	1,200	-	-	1,200	-	-	-	-	1,200		-
Communication and haulage expenses	120	-	-	120	35	-	-	35	85		321
Supplies expenses	700	-	-	700	144	-	-	144	556		1,321
Print and bookbinding expenses	2,000	-	-	2,000	582	-	-	582	1,418		5,339
Rent expenses	20	-	-	20	62	-	-	62	Δ42		569
Consignment expenses	800	-	-	800	-	-	-	-	800		-
Miscellaneous expenses	1,600	-	-	1,600	1,985	-	-	1,985	Δ385		18,211
Total	6,440	-	-	6,440	2,809	-	-	2,809	3,631		25,761
Salary and other common expenses											
Salaries and allowances	27,000	-	-	27,000	41,322	-	-	41,322	Δ14,322		379,101
Legal welfare expenses	3,700	-	-	3,700	6,031	-	-	6,031	Δ2,331		55,330
Staff training expenses	1,000	-	-	1,000	4	-	-	4	996		37
Total	31,700	-	-	31,700	47,358	-	-	47,358	Δ15,658		434,468
Total fund raising enterprise	277,440	-	-	277,440	258,250	-	-	258,250	19,190		2,369,248

(Unaudited)

U.S. Dollars

	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	-	11,750	-	11,750	-	20,560	-	20,560	△8,810		188,624	
Communication and haulage expenses	-	70	-	70	-	179	-	179	△109		1,642	
Furniture and fixtures expenses	-	930	-	930	-	-	-	-	930		-	
Supplies expenses	-	380	-	380	-	363	-	363	17		3,330	
Print and bookbinding expenses	-	380	-	380	-	369	-	369	11		3,385	
Rent expenses	-	850	-	850	-	1,042	-	1,042	△192		9,560	
Insurance expenses	-	20	-	20	-	197	-	197	△177		1,807	
Consignment expenses	-	12,500	-	12,500	-	9,055	-	9,055	3,445		83,073	
Remuneration expenses	-	-	-	-	-	6	-	6	△6		55	
Supply foods expenses	-	1,100	-	1,100	-	1,422	-	1,422	△322		13,046	
Miscellaneous expenses	-	60	-	60	-	344	-	344	△284		3,156	
Total	-	28,040	-	28,040	-	33,537	-	33,537	△5,497		307,679	
Expenses on overseas Training Program for The Great East Japan earthquake orphans												
Traveling and transportation expenses	-	4,580	-	4,580	-	-	-	-	4,580		-	
Supplies expenses	-	100	-	100	-	-	-	-	100		-	
Print and bookbinding expenses	-	100	-	100	-	-	-	-	100		-	
Insurance expenses	-	120	-	120	-	-	-	-	120		-	
Consignment expenses	-	1,840	-	1,840	-	-	-	-	1,840		-	
Remuneration expenses	-	100	-	100	-	-	-	-	100		-	
Supply foods expenses	-	430	-	430	-	-	-	-	430		-	
Miscellaneous expenses	-	1,010	-	1,010	-	120	-	120	890		1,101	
Total	-	8,280	-	8,280	-	120	-	120	8,160		1,101	
Expenses on operation of "Tohoku Rainbow House Sendai Office"												
Traveling and transportation expenses	-	350	-	350	-	1,256	-	1,256	△906		11,523	
Communication and haulage expenses	-	1,210	-	1,210	-	2,160	-	2,160	△950		19,817	
Furniture and fixtures expenses	-	3,300	-	3,300	-	2,246	-	2,246	1,054		21	
Supplies expenses	-	700	-	700	-	613	-	613	87		5,624	
Print and bookbinding expenses	-	950	-	950	-	186	-	186	764		1,706	
Utilities expenses	-	3,110	-	3,110	-	3,651	-	3,651	△541		33,495	
Rent expenses	-	1,980	-	1,980	-	1,666	-	1,666	314		15,284	
Insurance expenses	-	290	-	290	-	228	-	228	62		2,092	
Consignment expenses	-	4,540	-	4,540	-	5,606	-	5,606	△1,266		51,431	
Repair expenses	-	370	-	370	-	914	-	914	△544		8,385	
Taxes and dues	-	8,000	-	8,000	-	8,154	-	8,154	△154		74,807	
Miscellaneous expenses	-	580	-	580	-	436	-	436	144		4,000	
Total	-	25,180	-	25,180	-	27,117	-	27,117	△1,937		248,771	
Expenses on operation of "Tohoku Rainbow House Iohinomaki Office"												
Traveling and transportation expenses	-	780	-	780	-	162	-	162	618		1,486	
Communication and haulage expenses	-	160	-	160	-	219	-	219	△59		2,009	
Supplies expenses	-	110	-	110	-	143	-	143	△33		1,312	
Print and bookbinding expenses	-	480	-	480	-	102	-	102	378		936	
Utilities expenses	-	2,300	-	2,300	-	3,173	-	3,173	△873		29,110	
Rent expenses	-	3,580	-	3,580	-	854	-	854	2,726		7,835	
Insurance expenses	-	-	-	-	-	15	-	15	△15		0	
Consignment expenses	-	3,800	-	3,800	-	9,029	-	9,029	△5,229		82,835	
Repair expenses	-	2,000	-	2,000	-	313	-	313	1,687		2,872	
Taxes and dues	-	2,700	-	2,700	-	2,604	-	2,604	97		23,890	
Miscellaneous expenses	-	110	-	110	-	70	-	70	40		642	
Total	-	16,020	-	16,020	-	16,684	-	16,684	△664		153,064	
Expenses on operation of "Tohoku Rainbow House Rikuzen Takata Office"												
Traveling and transportation expenses	-	780	-	780	-	484	-	484	296		4,440	
Communication and haulage expenses	-	160	-	160	-	163	-	163	△3		1,495	
Furniture and fixtures expenses	-	-	-	-	-	113	-	113	△113		1,037	
Supplies expenses	-	110	-	110	-	113	-	113	△3		1,037	
Print and bookbinding expenses	-	480	-	480	-	429	-	429	51		3,936	
Utilities expenses	-	2,300	-	2,300	-	2,502	-	2,502	△202		22,954	
Rent expenses	-	3,580	-	3,580	-	3,018	-	3,018	562		27,688	
Insurance expenses	-	-	-	-	-	15	-	15	△15		0	
Consignment expenses	-	3,800	-	3,800	-	3,321	-	3,321	479		30,468	
Repair expenses	-	2,000	-	2,000	-	11	-	11	1,989		101	
Taxes and dues	-	2,200	-	2,200	-	2,140	-	2,140	60		19,633	
Miscellaneous expenses	-	110	-	110	-	77	-	77	33		706	
Total	-	15,520	-	15,520	-	12,385	-	12,385	3,135		113,633	
Salary and other common expenses												
Salaries and allowances	-	64,000	-	64,000	-	70,916	-	70,916	△6,916		650,606	
Legal welfare expenses	-	8,700	-	8,700	-	10,104	-	10,104	△1,404		92,697	
Staff training expenses	-	400	-	400	-	-	-	-	400		-	
Total	-	73,100	-	73,100	-	81,020	-	81,020	△7,920		743,303	
Total Great East Japan Earthquake and Tsunami orphans support	-	166,140	-	166,140	-	170,862	-	170,862	△4,722		1,567,550	

	Thousands of yen										(Unaudited) U.S. Dollars
	Budget				Actual				Increase and Decrease for a Budget		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	Actual
(9) Administrative expenses											
General and administrative expenses											
Directors' compensations	-	-	20,000	20,000	-	-	18,871	18,871	1,130		173,128
Salaries and allowances	-	-	167,000	167,000	-	-	128,204	128,204	38,796		1,176,183
Legal welfare expenses	-	-	32,000	32,000	-	-	24,470	24,470	7,530		224,495
Staff training expenses	-	-	8,000	8,000	-	-	4,177	4,177	3,823		38,321
Traveling and transportation expenses	-	-	13,000	13,000	-	-	13,557	13,557	△557		124,376
Communication and haulage expenses	-	-	7,000	7,000	-	-	5,380	5,380	1,620		49,358
Furniture and fixtures expenses	-	-	30,000	30,000	-	-	5,546	5,546	24,454		50,881
Supplies expenses	-	-	4,000	4,000	-	-	3,369	3,369	631		30,908
Print and bookbinding expenses	-	-	3,000	3,000	-	-	4,019	4,019	△1,019		36,872
Utilities expenses	-	-	2,000	2,000	-	-	2,011	2,011	△11		18,450
Rent expenses	-	-	82,300	82,300	-	-	28,533	28,533	53,767		261,771
Insurance expenses	-	-	9,000	9,000	-	-	1,526	1,526	7,474		14,000
Consignment expenses	-	-	76,700	76,700	-	-	87,391	87,391	△10,691		801,752
Remittance commission	-	-	2,500	2,500	-	-	1,491	1,491	1,009		13,679
Repair expenses	-	-	500	500	-	-	189	189	311		1,734
Remuneration expenses	-	-	-	-	-	-	130	130	△130		1,193
Audit fees	-	-	5,200	5,200	-	-	11,430	11,430	△6,230		104,862
Taxes and dues	-	-	2,000	2,000	-	-	49,209	49,209	△47,209		451,459
Miscellaneous expenses	-	-	7,000	7,000	-	-	3,363	3,363	3,637		30,853
Total	-	-	471,200	471,200	-	-	392,867	392,867	78,333		3,604,275
Payment of spare expenses	5,000	-	-	5,000	-	-	-	-	5,000		-
Payment of advance and prepaid expenses	-	-	-	-	36,742	-	-	36,742	△36,742		337,083
Payment of retirement benefit	-	-	-	-	6,531	-	3,997	10,528	△10,528		96,587
Payment for retirement benefit fund											
Directors' retirement benefit fund	10,000	-	-	10,000	-	-	7,121	7,121	2,879		65,330
Staffs' retirement benefit fund	39,000	5,000	8,000	52,000	31,291	4,108	7,819	43,218	8,782		396,495
Total	49,000	5,000	8,000	62,000	31,291	4,108	14,940	50,339	11,661		461,826
Transfer to corporate accounting	479,200	-	-	479,200	410,000	-	-	410,000	69,200		3,761,468
Transfer to Great East Japan Earthquake orphans support fund	-	-	-	-	-	1,436	-	1,436	△1,436		13,174
Payment for guarantee deposit	-	-	-	-	34,650	80	-	34,730	△34,730		318,624
Total expenditures for the current year	9,508,665	171,140	479,200	10,159,005	7,608,034	176,485	411,805	8,196,324	1,962,681		75,195,661
Net balance of revenues and expenditures	△1,431,365	122,860	2,000	△1,306,505	1,596,703	1,268,465	5,911	2,871,079	△4,177,584		26,340,174
Net balance of revenues and expenditures carried forward to next year	¥736	¥1,034,296	¥3,449	¥1,040,481	¥1,596,703	¥1,268,465	¥5,911	¥2,871,079	¥△1,830,598		26,340,175

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, 2020, which was ¥ 109 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, 2020 and 2019 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	
	2019	2020
Cash on hand and in banks	¥ -	¥2,895,105
Accounts receivable	-	18,612
Prepaid expenses	-	15,482
Total	-	2,929,199
Accrued amounts payable	-	48,995
Deposits received	-	6,588
Suspense receipt	-	2,537
Total	-	58,120
Revenues and expenditures carried forward to next year	¥ -	¥2,871,079

	(Unaudited) U.S. Dollars	
	2019	2020
Cash on hand and in banks	\$ -	\$26,560,596
Accounts receivable	-	\$170,752
Prepaid expenses	-	\$142,037
Total	-	26,873,385
Accrued amounts payable	-	449,495
Deposits received	-	60,440
Suspense receipt	-	23,275
Total	-	533,210
Revenues and expenditures carried forward to next year	\$ -	\$26,340,175

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

Subject	Reason
Expense on Mental healthcare symposium on the 25th anniversary of Great Hanshin-Awaji earthquake	The scale of the Mental healthcare symposium on 25th anniversary of The Great Hanshin-Awaji earthquake became smaller than the planned scale.
Expenses on issuance of bulletins "New Ashinaga Families"	There were fewer extra issues of bulletins "New Ashinaga Families" the fiscal year 2018.
Expenses on preparation for compiling the 60 Year History of Ashinaga movement	There was no specific action this fiscal year.
Sekai Kenjin Kaigi	A decline in the number of invitations for Kenjin-Tatsujin and the cancellation of the president's business trip to Europe.
Construction costs for establishing "Ashinaga Kyoto Kokorozashi Juku"	Due to the delay in construction work.
Expenses for supporting Ashinaga Senegal	Ashinaga Senegal did not recruit AAI scholars in francophone intentionally this year. It made a schedule adjustment concurrently with recruiting in anglophone because there was a six-months schedule difference.
Expenses for supporting Ashinaga France	Ashinaga France carried forward the balance of the received office support fund in the previous fiscal year.
Expenses on preparation for worldwide collecting donations and contributions	The decrease in print and bookbinding expenses and the cancellation of business trips due to COVID-19.
Expenses on overseas Training Program for Great East Japan earthquake orphans	There was no specific project this fiscal year.