

Statement of Cash Flows

From April 1, 2019

To March 31, 2020

(Unit: Yen)

Income			
Item	Budget	Actual	Difference
Student tuitions and fees	6,843,982,000	6,849,319,959	(5,337,959)
Processing fees	163,486,000	174,234,390	(10,748,390)
Gifts	50,186,000	49,874,240	311,760
Subsidies	854,082,000	855,082,240	(1,000,240)
Subsidies from national government	518,210,000	519,210,000	(1,000,000)
Subsidies from local government	335,872,000	335,872,240	(240)
Asset sales	0	0	0
Incidental operating income and Profit-making operations	99,361,000	103,261,786	(3,900,786)
Interest and dividends income	87,839,000	90,871,910	(3,032,910)
Miscellaneous income	198,283,000	198,297,659	(14,659)
Loans income	1,280,000,000	1,277,000,000	3,000,000
Advances received	1,816,493,000	1,697,471,590	119,021,410
Other income	347,805,000	452,687,684	(104,882,684)
Capital inflow reconciliation account	(1,726,934,000)	(1,706,154,182)	(20,779,818)
Funds carried forward from the previous year	2,363,637,064	2,363,637,064	
Total income	12,378,220,064	12,405,584,340	(27,364,276)
Expenses			
Item	Budget	Actual	Difference
Personnel expenses	4,583,102,000	4,634,620,358	(51,518,358)
Education and research expenses	1,955,624,000	1,877,870,876	77,753,124
Management expenses	819,629,000	804,731,767	14,897,233
Expenses for interest on debt	12,844,000	10,286,818	2,557,182
Expenses for debt repayment	101,106,000	99,996,000	1,110,000
Facilities expenses	1,758,157,000	1,778,898,289	(20,741,289)
Expenses for asset management	231,132,000	240,118,601	(8,986,601)
Expenses for financial asset management	280,000,000	284,692,500	(4,692,500)
Other expenses	609,349,000	567,774,231	41,574,769
[Reserve funds]	(20,000,000) 20,000,000		20,000,000
Capital outflow reconciliation account	(528,592,000)	(685,253,487)	156,661,487
Funds to be carried forward to the next year	2,535,869,064	2,791,848,387	(255,979,323)
Total expenses	12,378,220,064	12,405,584,340	(27,364,276)

Statement of Activities

From April 1, 2019

To March 31, 2020

(Unit: Yen)

Educational Activities			
Item	Budget	Actual	Difference
Income			
Student tuitions and fees	6,843,982,000	6,849,319,959	(5,337,959)
Processing fees	163,486,000	174,234,390	(10,748,390)
Gifts	50,186,000	50,376,720	(190,720)
Subsidies	854,082,000	855,082,240	(1,000,240)
Subsidies from national government	518,210,000	519,210,000	(1,000,000)
Subsidies from local government	335,872,000	335,872,240	(240)
Incidental operating income	39,361,000	43,261,786	(3,900,786)
Miscellaneous income	198,283,000	198,297,659	(14,659)
Sub total - Income	8,149,380,000	8,170,572,754	(21,192,754)
Expenses			
Personnel expenses	4,469,739,000	4,486,669,771	(16,930,771)
Education and research expenses	2,720,129,000	2,639,494,700	80,634,300
Management expenses	875,131,000	886,357,855	(11,226,855)
Uncollectible receivables	0	0	0
Sub total - Expenses	8,064,999,000	8,012,522,326	52,476,674
Balance differences of Educational activities	84,381,000	158,050,428	(73,669,428)
Non Educational Activities			
Item	Budget	Actual	Difference
Income			
Interest and dividends income	87,839,000	90,871,910	(3,032,910)
Other Miscellaneous income	60,000,000	60,000,000	0
Sub total - Income	147,839,000	150,871,910	(3,032,910)
Expenses			
Interest on loans and other debts	12,844,000	10,286,818	2,557,182
Other Miscellaneous expenses related to Non educational activities	0	0	0
Sub total - Expenses	12,844,000	10,286,818	2,557,182
Balance differences of Non Educational Activities	134,995,000	140,585,092	(5,590,092)
Ordinary income	219,376,000	298,635,520	(79,259,520)
Financial Activities			
Item	Budget	Actual	Difference
Income			
Assets sales	0	0	0
Other Miscellaneous income related to financial activities	22,250,000	23,216,372	(966,372)
Sub total - Income	22,250,000	23,216,372	(966,372)
Expenses			
Asset disposal difference	22,782,000	20,893,950	1,888,050
Other Miscellaneous expenses related to financial activities	0	0	0
Subtotal - Expenses	22,782,000	20,893,950	1,888,050
Balance differences of Financial activities	(532,000)	2,322,422	(2,854,422)
[Reserve funds]	(0) 20,000,000		20,000,000
Item	Budget	Actual	Difference
Balance differences before inserting capital funds in the current year	198,844,000	300,957,942	(102,113,942)
Capital Funds to be carried forward in the current year	(777,300,000)	(836,642,139)	59,342,139
Balance differences in the current year	(578,456,000)	(535,684,197)	(42,771,803)
Excess capital funds to be carried forward from the previous year	(4,527,396,227)	(4,527,396,227)	0
Excess capital funds to be carried forward to the next year	(5,105,852,227)	(5,063,080,424)	(42,771,803)

Educational Institution Chiba Gakuen

Balance sheet
As of March 31, 2020

(Unit: Yen)

Assets			
Item	End of the current year	End of the previous year	Increase or decrease
Noncurrent assets	43,894,707,060	42,582,751,352	1,311,955,708
Property, Plant and Equipment	24,974,507,558	23,790,191,511	1,184,316,047
Land	9,550,503,071	9,550,503,071	0
Buildings	9,155,591,885	9,302,973,931	(147,382,046)
Structures	361,879,205	337,530,539	24,348,666
Educational reserch instruments and equipments	664,822,415	644,135,471	20,686,944
Other instruments and equipment	61,505,655	68,334,888	(6,829,233)
Books	3,900,534,925	3,886,713,607	13,821,318
Vehicles	2	4	(2)
Construction in progress	1,279,670,400	0	1,279,670,400
Other Noncurrent assets	18,920,199,502	18,792,559,841	127,639,661
Software	174,425,332	182,388,189	(7,962,857)
Capital for profit-earning business	386,063,107	386,063,107	0
Provision of specific assets for No. 3 capital funds	2,366,162,910	2,366,162,910	0
Provision of specific assets for retirement benefits	1,576,655,390	1,724,605,977	(147,950,587)
Provision of specific assets for depreciation	13,780,284,436	13,630,284,436	150,000,000
Provision of specific assets for administration of the school	450,000,000	450,000,000	0
Provision of specific assets for CUC 90th year anniversary gifts program	130,000,000	0	130,000,000
Other assets	56,608,327	53,055,222	3,553,105
Current assets	2,990,967,971	2,686,059,140	304,908,831
Cash and deposits	2,791,848,387	2,363,637,064	428,211,323
Accounts receivable	163,160,592	297,400,395	(134,239,803)
Other current assets	35,958,992	25,021,681	10,937,311
Total assets	46,885,675,031	45,268,810,492	1,616,864,539
Liabilities			
Item	End of the current year	End of the previous year	Increase or decrease
Noncurrent Liabilities	4,593,371,942	3,620,658,767	972,713,175
Long-term debt	2,527,030,000	1,350,026,000	1,177,004,000
Reserve for retirement benefits	1,576,655,390	1,724,605,977	(147,950,587)
Long-term accounts payable	489,686,552	546,026,790	(56,340,238)
Current Liabilities	2,610,157,557	2,266,964,135	343,193,422
Short-term debt	99,996,000	99,996,000	0
Accounts payable	724,439,487	507,240,554	217,198,933
Advances received	1,697,471,590	1,542,993,590	154,478,000
Deposits	88,250,480	116,733,991	(28,483,511)
Total liabilities	7,203,529,499	5,887,622,902	1,315,906,597
Net assets			
Item	End of the current year	End of the previous year	Increase or decrease
Capital funds	44,745,225,956	43,908,583,817	836,642,139
No. 1 Capital funds	41,833,063,046	40,996,420,907	836,642,139
No. 3 Capital funds	2,366,162,910	2,366,162,910	0
No. 4 Capital funds	546,000,000	546,000,000	0
Balance of income and expenditures	(5,063,080,424)	(4,527,396,227)	(535,684,197)
Cumulative expenditures in excess of the income to be carried forward	(5,063,080,424)	(4,527,396,227)	(535,684,197)
Total net Assets	39,682,145,532	39,381,187,590	300,957,942
Item	End of the current year	End of the previous year	Increase or decrease
Total liabilities, capital funds, and cumulative expenditures in excess of the income	46,885,675,031	45,268,810,492	1,616,864,539

Statement of Cash Flow by Activities

From April 1, 2019

To March 31, 2020

(Unit: Yen)

Cash flows from Educational Activities	
Item	Amount
Income	
Student tuitions and fees	6,849,319,959
Processing fees	174,234,390
Gifts for specific purposes	49,713,784
General Gifts	160,456
Subsidies	855,082,240
Incidental operating income	43,261,786
Miscellaneous income	198,297,659
Sub total	8,170,070,274
Expenses	
Personnel expenses	4,634,620,358
Education and research expenses	1,877,870,876
Management expenses	804,731,767
Sub total	7,317,223,001
Net	852,847,273
Adjustment accounts	288,411,579
Net Cash flows from Educatuional activities	1,141,258,852
Cash flows from Investing Activities	
Item	Amount
Income	
Subsidies for Facilities	0
Sub-total	0
Expenses	
Facilities expenses	1,778,898,289
Equipment expenses	240,118,601
Depreciation allowance expense for specified assets	150,000,000
Sub-total	2,169,016,890
Net	(2,169,016,890)
Adjustments	141,215,180
Net Cash flows from investing activities	(2,027,801,710)
Sub total : Educational + Investing activities	(886,542,858)

Cash flows from Other Activities	
Item	Amount
Income	
Borrowings income	1,277,000,000
Retirement allowances specific asset reversal income	152,643,087
Advances paid collection income	0
Advances paid collection income	2,444,202
Deposit collection income	200,000
Sub-total	1,432,287,289
Interest and dividend income	90,871,910
Income from profit making business	60,000,000
Total - Income	1,583,159,199
Expenses	
Debt repayment	99,996,000
Retirement allowances specified assets Repetitive input expenditure	4,692,500
CUC 90th year anniversary gifts program assets Repetitive input expenditure	130,000,000
Deposits payment	28,483,511
Reimbursement payments	0
Deposits payment	0
Sub-total	263,172,011
Loans interest	10,286,818
Total - Expense	273,458,829
Net	1,309,700,370
Adjustments	5,053,811
Net Cash flows from other activities	1,314,754,181
Total : Education + Investing activities + other activities	428,211,323
Excess consumption income to be carried forward from the previous year	2,363,637,064
Excess consumption revenue to be carried forward to the next year	2,791,848,387

(Profit-Making Business)

Balance sheet

As of March 31, 2020

Educational Institution Chiba Gakuen

(Unit: Yen)

Assets		Liabilities	
Item	Amount	Item	Amount
[Current assets]	119,773,731	[Current liabilities]	55,838,777
Cash and deposits	96,231,401	Short-term debt	48,000,000
Accounts receivable	22,818,470	Lease payable	3,495,352
Prepaid expenses	723,860	Accounts payable	432,025
[Noncurrent assets]	773,572,515	Corporation taxes payable	885,700
[Tangible assets]	772,638,555	Consumption taxes payable	3,025,700
Buildings	23,502,958	[Noncurrent liabilities]	453,303,504
Accumulated depreciation	(8,959,938)	Long-term debt	364,000,000
Machinery and equipment	737,839,680	Lease payable	89,303,504
Accumulated depreciation	(429,666,708)	Total liabilities	509,142,281
Tools and utensils	9,250,500	Net assets	
Accumulated depreciation	(9,250,492)	Item	Amount
Land	449,922,555	Capital	386,063,107
[Investments and other assets]	933,960	Retained earnings	(1,859,142)
Long-term prepaid expenses	933,960	Retained earnings carried forward	(1,859,142)
Total assets	893,346,246	Total net assets	384,203,965
		Total liabilities and net assets	893,346,246

Note 1. Depreciation of tangible fixed assets is based on the straight-line method.

2. Below are the reasons for the changes in the net asset items and their amounts:

Item	Balance at the end of the previous year	Change during the period		Balance at the end of the current year
		Reason	Amount	
Capital	386,063,107			386,063,107
Retained earnings				
Retained earnings carried forward	(4,466,173)	Net loss for the current period	2,607,031	(1,859,142)
Total net assets	381,596,934	—	2,607,031	384,203,965

Statement of Income

(From April 1, 2019, to March 31, 2020)

Educational Institution Chiba Gakuen

(Unit: Yen)

Item	Amount	
I Operating income and expenses		
(1) Operating income		
Revenue from electric power sales	153,216,666	153,216,666
(2) Operating expenses		
Business consignment expenses	5,530,170	
Utility expenses	633,152	
Communication expenses	170,192	
Repaire expenses	2,965,760	
Depreciation expenses	45,200,500	
Insurance expenses	1,068,044	
Other miscellaneous expenses	100,000	
Commisuon paid	440	
Taxes and duties	21,413,300	77,081,558
Net operating income		76,135,108
II Non-operating income and expenses		
(1) Non-operating income		
Miscellaneous revenue	58,928	58,928
(2) Non-operating expenses		
Interest expenses	13,587,005	
Miscellaneous losses		13,587,005
Current income		62,607,031
Income before provision of reserve for school accot		62,607,031
Provision of reserve for school accounts		60,000,000
Pre-Tax Income		2,607,031
Corporate, municipal, and business taxes		0
Net income		2,607,031

List of Assets and Liabilities

(As of March 31, 2019)

(Unit: Yen)

I. Total assets		47,779,021,277
(1) Permanent property		27,526,818,864
(2) Assets under management		19,358,856,167
(3) Assets for business activities		893,346,246
II. Total liabilities		7,712,671,780
(1) Noncurrent liabilities		4,593,371,942
(2) Current liabilities		2,610,157,557
(3) Liabilities from business activities		509,142,281
III. Net assets		40,066,349,497
1. Properties		
(1) Permanent property		
a. Land	147,393.61 m ²	9,550,503,071
b. Buildings	90,146.71 m ²	9,155,591,885
c. Structures		361,879,205
d. Equipment for education and research	16,635	664,822,415
e. Other equipment	338	61,505,655
f. Books	680,686	3,900,534,925
g. Vehicles	2	2
h. Construction in progress		1,279,670,400
i. Software		174,425,332
j. Software installation in progress		1,197,900
k. Telephone subscription rights		10,472,660
l. Facilities usage rights		52,504
m. Specific assets		2,366,162,910
Reserve assets for No. 3 capital funds	2,366,162,910	
(2) Assets under management		
a. Cash and deposits		2,791,848,387
b. Specific assets		15,936,939,826
Reserve for retirement benefits	1,576,655,390	
Reserve for depreciation	13,780,284,436	
Reserve for administration of the school	450,000,000	
Reserve for the 90th anniversary of the foundation donation	130,000,000	
c. Marketable Securities		10,000,000
d. Loans		10,140,263
e. Long term Deposits		24,745,000
f. Capital for business activities		386,063,107
g. Supplies		2,662,581
h. Accounts receivables		163,160,592
i. Pre-payments		27,794,961
j. Short term deposits		200,000
k. Advance payments		5,301,450
(3) Assets related to profit-making business		
a. Cash and deposits		96,231,401

b. Accounts receivable		22,818,470
c. Prepaid expenses		723,860
d. Structures		14,543,020
e. Machineries and equipments		308,172,972
f. Tools and utensils		8
g. Land	46,781.00 m ²	449,922,555
h. Long-term prepaid expenses		933,960

2. Liabilities

(1) Noncurrent liabilities

a. Long-term debt		2,527,030,000
b. Reserve for retirement allowances		1,576,655,390
c. Long-term accounts payable		489,686,552

(2) Current liabilities

a. Short-term debt		99,996,000
b. Accounts payable		724,439,487
c. Advances received		1,697,471,590
d. Deposits		88,250,480

(3) Liabilities of business making activities

a. Short-term debt		48,000,000
b. Lease payable - current		3,495,352
c. Accounts payable		432,025
d. Corporate taxes payable		885,700
e. Consumption tax payable		3,025,700
f. Long-term debt		364,000,000
g. Lease Payable non-current		89,303,504