

Educational Institution CHIBA GAKUEN

Financial Statements

2021 Fiscal Year

May 31ST 2022
CUC Accounting

Statement of Cash Flows

From April 1, 2021

To March 31, 2022

(Unit: Yen)

Income			
Item	Budget	Actual	Difference
Student tuitions and fees	7,226,396,000	7,218,139,817	8,256,183
Processing fees	148,205,000	141,484,238	6,720,762
Gifts	28,664,000	29,036,072	(372,072)
Subsidies	1,291,253,000	1,412,088,952	(120,835,952)
Subsidies from national government	903,704,000	1,036,172,300	(132,468,300)
Subsidies from local government	387,549,000	375,916,652	11,632,348
Asset sales	1,810,840,000	1,810,839,794	206
Incidental operating income and Profit-making operations	100,275,000	113,460,098	(13,185,098)
Interest and dividends income	87,833,000	88,820,171	(987,171)
Miscellaneous income	85,354,000	100,344,768	(14,990,768)
Loans income	1,000,000,000	1,000,000,000	0
Advances received	1,551,931,000	1,320,929,495	231,001,505
Other income	130,378,000	413,582,597	(283,204,597)
Capital inflow reconciliation account	(1,888,494,000)	(1,714,441,606)	(174,052,394)
Funds carried forward from the previous year	3,451,941,319	3,451,941,319	
Total income	15,024,576,319	15,386,225,715	(361,649,396)
Expenses			
Item	Budget	Actual	Difference
Personnel expenses	4,495,628,000	4,510,373,476	(14,745,476)
Education and research expenses	2,703,915,000	2,489,645,761	214,269,239
Management expenses	972,867,000	874,020,074	98,846,926
Expenses for interest on debt	20,739,000	19,729,294	1,009,706
Expenses for debt repayment	99,996,000	99,996,000	0
Facilities expenses	1,823,454,000	1,943,914,287	(120,460,287)
Expenses for asset management	360,784,000	310,964,323	49,819,677
Expenses for financial asset management	1,076,645,000	1,135,505,988	(58,860,988)
Other expenses	929,900,000	1,020,203,434	(90,303,434)
[Reserve funds]	(0) 20,000,000		20,000,000
Capital outflow reconciliation account	(662,648,000)	(1,140,398,435)	477,750,435
Funds to be carried forward to the next year	3,183,296,319	4,122,271,513	(938,975,194)
Total expenses	15,024,576,319	15,386,225,715	(361,649,396)

Statement of Activities

From April 1, 2021

To March 31, 2022

(Unit: Yen)

Educational Activities			
Item	Budget	Actual	Difference
Income			
Student tuitions and fees	7,226,396,000	7,218,139,817	8,256,183
Processing fees	148,205,000	141,484,238	6,720,762
Gifts	26,762,000	27,226,072	(464,072)
Subsidies	1,264,367,000	1,385,202,952	(120,835,952)
Subsidies from national government	903,704,000	1,024,540,300	(120,836,300)
Subsidies from local government	360,663,000	360,662,652	348
Incidental operating income	40,275,000	51,460,098	(11,185,098)
Miscellaneous income	85,354,000	100,344,768	(14,990,768)
Sub total - Income	8,791,359,000	8,923,857,945	(132,498,945)
Expenses			
Personnel expenses	4,524,445,000	4,569,075,712	(44,630,712)
Education and research expenses	3,600,865,000	3,399,966,598	200,898,402
Management expenses	1,056,010,000	959,172,697	96,837,303
Uncollectible receivables	0	0	0
Sub total - Expenses	9,181,320,000	8,928,215,007	253,104,993
Balance differences of Educational activities	(389,961,000)	(4,357,062)	(385,603,938)
Non Educational Activities			
Item	Budget	Actual	Difference
Income			
Interest and dividends income	87,833,000	88,820,171	(987,171)
Other Miscellaneous income	60,000,000	62,000,000	(2,000,000)
Sub total - Income	147,833,000	150,820,171	(2,987,171)
Expenses			
Interest on loans and other debts	20,739,000	19,729,294	1,009,706
Other Miscellaneous expenses related to Non educational activities	0	0	0
Sub total - Expenses	20,739,000	19,729,294	1,009,706
Balance differences of Non Educational Activities	127,094,000	131,090,877	(3,996,877)
Ordinary income	(262,867,000)	126,733,815	(389,600,815)
Financial Activities			
Item	Budget	Actual	Difference
Income			
Assets sales	734,169,000	734,194,392	(25,392)
Other Miscellaneous income related to financial activities	40,311,000	39,869,190	441,810
Sub total - Income	774,480,000	774,063,582	416,418
Expenses			
Asset disposal difference	123,876,000	123,651,963	224,037
Other Miscellaneous expenses related to financial activities	0	0	0
Subtotal - Expenses	123,876,000	123,651,963	224,037
Balance differences of Financial activities	650,604,000	650,411,619	192,381
[Reserve funds]	(0) 20,000,000		20,000,000
Item	Budget	Actual	Difference
Balance differences before inserting capital funds in the current year	367,737,000	777,145,434	(409,408,434)
Capital Funds to be carried forward in the current year	195,179,000	(361,662,860)	556,841,860
Balance differences in the current year	562,916,000	415,482,574	147,433,426
Excess capital funds to be carried forward from the previous year	(5,472,808,941)	(5,472,808,941)	0
Excess capital funds to be carried forward to the next year	(4,909,892,941)	(5,057,326,367)	147,433,426

Educational Institution Chiba Gakuen

Balance sheet
As of March 31, 2022

(Unit: Yen)

Assets			
Item	End of the current year	End of the previous year	Increase or decrease
Noncurrent assets	45,051,420,438	43,847,027,434	1,204,393,004
Property, Plant and Equipment	26,286,599,104	25,093,216,236	1,193,382,868
Land	9,550,503,071	9,550,503,071	0
Buildings	11,651,210,235	9,312,199,678	2,339,010,557
Structures	392,513,732	341,939,955	50,573,777
Educational reserch instruments and equipments	689,906,105	631,158,079	58,748,026
Other instruments and equipment	56,919,062	61,014,918	(4,095,856)
Books	3,909,956,769	3,905,730,133	4,226,636
Vehicles	2	2	0
Construction in progress	35,590,128	1,290,670,400	(1,255,080,272)
Other Noncurrent assets	18,764,821,334	18,753,811,198	11,010,136
Software	90,488,298	136,108,475	(45,620,177)
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	1,618,988,005	1,560,285,769	58,702,236
Provision of specific assets for depreciation	13,780,284,436	13,780,284,436	0
Provision of specific assets for administration of the school	450,000,000	450,000,000	0
Other assets	72,834,578	74,906,501	(2,071,923)
Current assets	4,272,729,571	3,605,213,622	667,515,949
Cash and deposits	4,122,271,513	3,451,941,319	670,330,194
Accounts receivable	87,257,091	108,453,550	(21,196,459)
Other current assets	63,200,967	44,818,753	18,382,214
Total assets	49,324,150,009	47,452,241,056	1,871,908,953
Liabilities			
Item	End of the current year	End of the previous year	Increase or decrease
Noncurrent Liabilities	5,517,022,010	4,436,074,801	1,080,947,209
Long-term debt	3,281,238,000	2,427,034,000	854,204,000
Reserve for retirement benefits	1,618,988,005	1,560,285,769	58,702,236
Long-term accounts payable	616,796,005	448,755,032	168,040,973
Current Liabilities	2,825,433,980	2,811,617,670	13,816,310
Short-term debt	145,796,000	99,996,000	45,800,000
Accounts payable	929,081,865	959,781,232	(30,699,367)
Advances received	1,320,929,495	1,627,184,515	(306,255,020)
Deposits	429,626,620	124,655,923	304,970,697
Total liabilities	8,342,455,990	7,247,692,471	1,094,763,519
Net assets			
Item	End of the current year	End of the previous year	Increase or decrease
Capital funds	46,039,020,386	45,677,357,526	361,662,860
No. 1 Capital funds	43,126,857,476	42,765,194,616	361,662,860
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	(5,057,326,367)	(5,472,808,941)	415,482,574
Cumulative expenditures in excess of the income to be carried forward	(5,057,326,367)	(5,472,808,941)	415,482,574
Total net Assets	40,981,694,019	40,204,548,585	777,145,434
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	49,324,150,009	47,452,241,056	1,871,908,953

Educational Institution Chiba Gakuen

Statement of Cash Flow by Activities

From April 1, 2021

To March 31, 2022

(Unit: Yen)

Cash flows from Educational Activities	
Item	Amount
Income	
Student tuitions and fees	7,218,139,817
Processing fees	141,484,238
Gifts for specific purposes	27,140,000
General Gifts	9,072
Subsidies	1,385,202,952
Incidental operating income	51,460,098
Miscellaneous income	100,344,768
Sub total	8,923,780,945
Expenses	
Personnel expenses	4,510,373,476
Education and research expenses	2,489,645,761
Management expenses	874,020,074
Sub total	7,874,039,311
Net	1,049,741,634
Adjustment accounts	(181,194,064)
Net Cash flows from Educational activities	868,547,570
Cash flows from Investing Activities	
Item	Amount
Income	
Gifts for Facilities	1,887,000
Subsidies for Facilities	26,886,000
Depreciation specific asset sell-off income	787,423,236
Sub-total	816,196,236
Expenses	
Facilities expenses	1,943,914,287
Equipment expenses	310,964,323
Depreciation specific asset transfer expenditure	347,568,112
Sub-total	2,602,446,722
Net	(1,786,250,486)
Adjustments	16,330,504
Net Cash flows from investing activities	(1,769,919,982)
Sub total : Educational + Investing activities	(901,372,412)

Cash flows from Other Activities	
Item	Amount
Income	
Borrowings income	1,000,000,000
No. 3 capital funds specific asset sell-off income	264,975,000
Retirement allowances specific asset sell-off income	758,441,558
Retirement allowances specific asset reversal income	158,350
Deposits collection income	304,970,697
Sub-total	2,328,545,605
Interest and dividend income	88,820,171
Income from profit making business	62,000,000
Total - Income	2,479,365,776
Expenses	
Debt repayment	99,996,000
No. 3 capital funds specific asset transfer expenditure	264,950,000
Retirement allowances specific assets transfer expenditure	522,987,876
Sub-total	887,933,876
Loans interest	19,729,294
Total - Expense	907,663,170
Net	1,571,702,606
Adjustments	0
Net Cash flows from other activities	1,571,702,606
Total : Education + Investing activities + other activities	670,330,194
Excess consumption income to be carried forward from the previous year	3,451,941,319
Excess consumption revenue to be carried forward to the next year	4,122,271,513

Educational Institution CHIBA GAKUEN

Financial Statements

- Profit-making business -

2021 Fiscal Year

May 31st 2022
CUC Accounting

(Profit-Making Business)

Balance sheet

As of March 31, 2022

Educational Institution Chiba Gakuen

(Unit: Yen)

Assets		Liabilities	
Item	Amount	Item	Amount
[Current assets]	122,682,766	[Current liabilities]	59,773,321
Cash and deposits	97,628,069	Short-term debt	48,000,000
Accounts receivable	24,640,362	Lease payable	4,185,196
Prepaid expenses	414,335	Accounts payable	4,799,725
[Noncurrent assets]	682,847,241	Corporation taxes payable	2,788,400
[Tangible assets]	682,847,241	Consumption taxes payable	
Structures	23,502,958	[Noncurrent liabilities]	349,293,556
Accumulated depreciation	(11,946,584)	Long-term debt	268,000,000
Machinery and equipment	737,839,680	Lease payable	81,293,556
Accumulated depreciation	(516,471,376)	Total liabilities	409,066,877
Tools and utensils	9,250,500	Net assets	
Accumulated depreciation	(9,250,492)	Item	Amount
Land	449,922,555	Capital	386,063,107
		Retained earnings	10,400,023
		Retained earnings carried forward	10,400,023
		Total net assets	396,463,130
Total assets	805,530,007	Total liabilities and net assets	805,530,007

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	2,113,285	Net profit for the current period	8,286,738	10,400,023
Retained earnings carried forward				
Total net assets	388,176,392	—	8,286,738	396,463,130

(Profit-Making Business)

Statement of Income

(From April 1, 2021, to March 31, 2022)

Educational Institution Chiba Gakuen

(Unit: Yen)

Item	Amount	
I Operating income and expenses		
(1) Operating income		
Revenue from electric power sales	157,445,184	157,445,184
(2) Operating expenses		
Business consignment expenses	6,872,800	
Utility expenses	696,636	
Communication expenses	222,943	
Depreciation expenses	44,895,657	
Insurance expenses	826,965	
Other miscellaneous expenses	100,000	
Commission paid	880	
Taxes and duties	20,739,000	74,354,881
Net operating income		83,090,303
II Non-operating income and expenses		
(1) Non-operating income		
Miscellaneous revenue	357,548	357,548
(2) Non-operating expenses		
Interest expenses	11,878,913	11,878,913
Current income		71,568,938
Income before provision of reserve for school account		71,568,938
Provision of reserve for school accounts		62,000,000
Pre-Tax Income		9,568,938
Corporate, municipal, and business taxes		1,282,200
Net income		8,286,738

List of Assets and Liabilities

(As of March 31, 2022)

(Unit: Yen)

I. Total assets		50,129,680,016
(1) Permanent property		28,753,775,476
(2) Assets under management		20,570,374,533
(3) Assets for business activities		805,530,007
II. Total liabilities		8,751,522,867
(1) Noncurrent liabilities		5,517,022,010
(2) Current liabilities		2,825,433,980
(3) Liabilities from business activities		409,066,877
III. Net assets		41,378,157,149
1. Properties		
(1) Permanent property		
a. Land	147,393.61 m ²	9,550,503,071
b. Buildings	91,954.09 m ²	11,651,210,235
c. Structures		392,513,732
d. Equipment for education and research	18,826	689,906,105
e. Other equipment	372	56,919,062
f. Books	676,773	3,909,956,769
g. Vehicles	2	2
h. Construction in progress		35,590,128
i. Software		90,488,298
j. Software installation in progress		0
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		4,122,271,513
b. Specific assets		15,849,272,441
Reserve for retirement benefits	1,618,988,005	
Reserve for depreciation	13,780,284,436	
Reserve for administration of the school	450,000,000	
c. Marketable Securities		10,000,000
d. Long term Advance payment		27,564,414
e. Long term Deposits		24,745,000
f. Capital for business activities		386,063,107
g. Supplies		1,158,818
h. Accounts receivables		87,257,091
i. Pre-payments		62,042,149
j. Short term deposits		0
k. Advance payments		0
(3) Assets related to profit-making business		
a. Cash and deposits		97,628,069
b. Accounts receivable		24,640,362

c. Prepaid expenses		414,335
d. Structures		11,556,374
e. Machineries and equipments		221,368,304
f. Tools and utensils		8
g. Land	46,781.00 m ²	449,922,555
h. Long-term prepaid expenses		0

2. Liabilities

(1) Noncurrent liabilities

a. Long-term debt		3,281,238,000
b. Reserve for retirement allowances		1,618,988,005
c. Long-term accounts payable		616,796,005

(2) Current liabilities

a. Short-term debt		145,796,000
b. Accounts payable		929,081,865
c. Advances received		1,320,929,495
d. Deposits		429,626,620

(3) Liabilities of business making activities

a. Short-term debt		48,000,000
b. Lease payable - current		4,185,196
c. Accounts payable		4,799,725
d. Corporate taxes payable		2,788,400
e. Consumption tax payable		0
f. Long-term debt		268,000,000
g. Lease Payable non-current		81,293,556