

Educational Institution CHIBA GAKUEN

Financial Statements

2022 Fiscal Year

May 31ST 2023
CUC Accounting

Statement of Cash Flows

From April 1, 2022

To March 31, 2023

(Unit: Yen)

Income			
Item	Budget	Actual	Difference
Student tuitions and fees	7,543,727,000	7,458,093,928	85,633,072
Processing fees	138,495,000	128,121,440	10,373,560
Gifts	54,156,000	45,962,992	8,193,008
Subsidies	1,193,145,000	1,291,541,373	(98,396,373)
Subsidies from national government	919,566,000	1,007,116,800	(87,550,800)
Subsidies from local government	273,579,000	284,424,573	(10,845,573)
Asset sales	0	45,730	(45,730)
Incidental operating income and Profit-making operations	90,554,000	89,852,748	701,252
Interest and dividends income	82,654,000	102,513,123	(19,859,123)
Miscellaneous income	131,618,000	210,395,474	(78,777,474)
Loans income	0	0	0
Advances received	1,392,230,000	1,233,176,960	159,053,040
Other income	121,065,000	87,257,091	33,807,909
Capital inflow reconciliation account	(1,437,781,000)	(1,515,730,696)	77,949,696
Funds carried forward from the previous year	4,122,271,513	4,122,271,513	
Total income	13,432,134,513	13,253,501,676	178,632,837
Expenses			
Item	Budget	Actual	Difference
Personnel expenses	4,590,858,000	4,634,558,412	(43,700,412)
Education and research expenses	2,688,315,000	2,590,630,288	97,684,712
Management expenses	742,302,000	674,574,281	67,727,719
Expenses for interest on debt	29,304,000	25,879,401	3,424,599
Expenses for debt repayment	145,796,000	145,796,000	0
Facilities expenses	545,734,000	1,389,465,712	(843,731,712)
Expenses for asset management	317,182,000	251,826,793	65,355,207
Expenses for financial asset management	0	34,610,799	(34,610,799)
Other expenses	1,113,574,000	998,459,546	115,114,454
[Reserve funds]	(0) 20,000,000		20,000,000
Capital outflow reconciliation account	(709,970,000)	(1,577,269,304)	867,299,304
Funds to be carried forward to the next year	3,949,039,513	4,084,969,748	(135,930,235)
Total expenses	13,432,134,513	13,253,501,676	178,632,837

Statement of Activities

From April 1, 2022

To March 31, 2023

(Unit: Yen)

Educational Activities			
Item	Budget	Actual	Difference
Income			
Student tuitions and fees	7,543,727,000	7,458,093,928	85,633,072
Processing fees	138,495,000	128,121,440	10,373,560
Gifts	49,156,000	28,093,821	21,062,179
Subsidies	1,193,145,000	1,271,186,373	(78,041,373)
Subsidies from national government	919,566,000	991,202,800	(71,636,800)
Subsidies from local government	273,579,000	279,983,573	(6,404,573)
Incidental operating income	28,554,000	27,852,748	701,252
Miscellaneous income	131,618,000	210,214,224	(78,596,224)
Sub total - Income	9,084,695,000	9,123,562,534	(38,867,534)
Expenses			
Personnel expenses	4,692,854,000	4,669,169,211	23,684,789
Education and research expenses	3,599,202,000	3,496,984,699	102,217,301
Management expenses	836,641,000	756,577,680	80,063,320
Uncollectible receivables	0	0	0
Sub total - Expenses	9,128,697,000	8,922,731,590	205,965,410
Balance differences of Educational activities	(44,002,000)	200,830,944	(244,832,944)
Non Educational Activities			
Item	Budget	Actual	Difference
Income			
Interest and dividends income	82,654,000	102,513,123	(19,859,123)
Other Miscellaneous income	62,000,000	62,000,000	0
Sub total - Income	144,654,000	164,513,123	(19,859,123)
Expenses			
Interest on loans and other debts	29,304,000	25,879,401	3,424,599
Other Miscellaneous expenses related to Non educational activities	0	0	0
Sub total - Expenses	29,304,000	25,879,401	3,424,599
Balance differences of Non Educational Activities	115,350,000	138,633,722	(23,283,722)
Ordinary income	71,348,000	339,464,666	(268,116,666)
Financial Activities			
Item	Budget	Actual	Difference
Income			
Assets sales	0	45,729	(45,729)
Other Miscellaneous income related to financial activities	8,430,000	48,969,738	(40,539,738)
Sub total - Income	8,430,000	49,015,467	(40,585,467)
Expenses			
Asset disposal difference	31,000,000	68,210,701	(37,210,701)
Other Miscellaneous expenses related to financial activities	0	1,923,929	(1,923,929)
Subtotal - Expenses	31,000,000	70,134,630	(39,134,630)
Balance differences of Financial activities	(22,570,000)	(21,119,163)	(1,450,837)
[Reserve funds]	(0) 20,000,000		20,000,000
Item	Budget	Actual	Difference
Balance differences before inserting capital funds in the current year	28,778,000	318,345,503	(289,567,503)
Capital Funds to be carried forward in the current year	(1,053,205,000)	(540,042,361)	(513,162,639)
Balance differences in the current year	(1,024,427,000)	(221,696,858)	(802,730,142)
Excess capital funds to be carried forward from the previous year	(5,057,326,367)	(5,057,326,367)	0
Excess capital funds to be carried forward to the next year	(6,081,753,367)	(5,279,023,225)	(802,730,142)

Educational Institution Chiba Gakuen

Balance sheet
As of March 31, 2023

(Unit: Yen)

Assets			
Item	End of the current year	End of the previous year	Increase or decrease
Noncurrent assets	45,674,755,725	45,051,420,438	623,335,287
Property, Plant and Equipment	26,896,457,100	26,286,599,104	609,857,996
Land	9,550,503,071	9,550,503,071	0
Buildings	12,250,221,497	11,651,210,235	599,011,262
Structures	409,661,124	392,513,732	17,147,392
Educational reserch instruments and equipments	649,591,126	689,906,105	(40,314,979)
Other instruments and equipment	94,434,269	56,919,062	37,515,207
Books	3,933,722,799	3,909,956,769	23,766,030
Vehicles	0	2	(2)
Construction in progress	8,323,214	35,590,128	(27,266,914)
Other Noncurrent assets	18,778,298,625	18,764,821,334	13,477,291
Software	74,131,203	90,488,298	(16,357,095)
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	1,653,598,804	1,618,988,005	34,610,799
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	68,058,165	72,834,578	(4,776,413)
Current assets	4,321,208,987	4,272,729,571	48,479,416
Cash and deposits	4,084,969,748	4,122,271,513	(37,301,765)
Accounts receivable	194,801,201	87,257,091	107,544,110
Other current assets	41,438,038	63,200,967	(21,762,929)
Total assets	49,995,964,712	49,324,150,009	671,814,703
Liabilities			
Item	End of the current year	End of the previous year	Increase or decrease
Noncurrent Liabilities	5,366,418,767	5,517,022,010	(150,603,243)
Long-term debt	3,135,642,000	3,281,238,000	(145,596,000)
Reserve for retirement benefits	1,653,598,804	1,618,988,005	34,610,799
Long-term accounts payable	577,177,963	616,796,005	(39,618,042)
Current Liabilities	3,329,506,423	2,825,433,980	504,072,443
Short-term debt	145,596,000	145,796,000	(200,000)
Accounts payable	1,554,638,947	929,081,865	625,557,082
Advances received	1,233,176,960	1,320,929,495	(87,752,535)
Deposits	396,094,516	429,626,620	(33,532,104)
Total liabilities	8,695,925,190	8,342,455,990	353,469,200
Net assets			
Item	End of the current year	End of the previous year	Increase or decrease
Capital funds	46,579,062,747	46,039,020,386	540,042,361
No. 1 Capital funds	43,666,899,837	43,126,857,476	540,042,361
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	(5,279,023,225)	(5,057,326,367)	(221,696,858)
Cumulative expenditures in excess of the income to be carried forward	(5,279,023,225)	(5,057,326,367)	(221,696,858)
Total net Assets	41,300,039,522	40,981,694,019	318,345,503
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	49,995,964,712	49,324,150,009	671,814,703

Educational Institution Chiba Gakuen

Statement of Cash Flow by Activities

From April 1, 2022

To March 31, 2023

(Unit: Yen)

Cash flows from Educational Activities	
Item	Amount
Income	
Student tuitions and fees	7,458,093,928
Processing fees	128,121,440
Gifts for specific purposes	26,347,000
General Gifts	16,992
Subsidies	1,271,186,373
Incidental operating income	27,852,748
Miscellaneous income	210,214,224
Sub total	9,121,832,705
Expenses	
Personnel expenses	4,634,558,412
Education and research expenses	2,590,630,288
Management expenses	672,650,352
Sub total	7,897,839,052
Net	1,223,993,653
Adjustment accouts	(190,577,235)
Net Cash flows from Educatuional activities	1,033,416,418
Cash flows from Investing Activities	
Item	Amount
Income	
Gifts for Facilities	19,599,000
Subsidies for Facilities	20,355,000
Facilities and equipment sales income	45,730
Sub-total	39,999,730
Expenses	
Facilities expenses	1,389,465,712
Equipment expenses	251,826,793
Depreciation specific asset transfer expenditure	347,568,112
Sub-total	1,988,860,617
Net	(1,601,292,775)
Adjustments	607,860,428
Net Cash flows from investing activities	(993,432,347)
Sub total : Educational + Investing activities	39,984,071

Cash flows from Other Activities	
Item	Amount
Income	
Borrowings income	
Interest and dividend income	102,513,123
Income from profit making business	62,000,000
Past year correction income	181,250
Total - Income	164,694,373
Expenses	
Debt repayment	145,796,000
Retirement allowances specific assets transfer expenditure	34,610,799
Deposits payment	33,532,104
Reimbursement payments	56,726
Sub-total	213,995,629
Loans interest	25,879,401
Past year correction expense	1,923,929
Total - Expense	241,798,959
Net	(77,104,586)
Adjustments	(181,250)
Net Cash flows from other activities	(77,285,836)
Total : Education + Investing activities + other activities	(37,301,765)
Excess consumption income to be carried forward from the previous year	4,122,271,513
Excess consumption revenue to be carried forward to the next year	4,084,969,748

Educational Institution CHIBA GAKUEN

Financial Statements

- Profit-making business -

2022 Fiscal Year

May 31st 2023
CUC Accounting

(Profit-Making Business)

Balance sheet

As of March 31, 2023

Educational Institution Chiba Gakuen

(Unit: Yen)

Assets		Liabilities	
Item	Amount	Item	Amount
[Current assets]	118,703,118	[Current liabilities]	281,368,950
Cash and deposits	97,691,744	Short-term debt	268,000,000
Accounts receivable	20,332,869	Lease payable	4,584,785
Prepaid expenses	678,505	Accounts payable	569,965
[Noncurrent assets]	638,966,814	Corporation taxes payable	1,183,200
[Tangible assets]	637,951,584	Consumption taxes payable	7,031,000
Structures	23,502,958	[Noncurrent liabilities]	76,713,949
Accumulated depreciation	(13,439,907)	Long-term debt	
Machinery and equipment	737,839,680	Lease payable	76,713,949
Accumulated depreciation	(559,873,710)	Total liabilities	358,082,899
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]	1,015,230	Retained earnings	13,523,926
Long-term prepaid expenses	1,015,230	Retained earnings carried forward	13,523,926
Total assets	757,669,932	Total net assets	399,587,033
		Total liabilities and net assets	757,669,932

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		Net profit for the current period	3,123,903	13,523,926
Retained earnings carried forward	10,400,023			
Total net assets	396,463,130	—	3,123,903	399,587,033

(Profit-Making Business)

Statement of Income

(From April 1, 2022, to March 31, 2023)

Educational Institution Chiba Gakuen

(Unit: Yen)

Item	Amount	
I Operating income and expenses		
(1) Operating income		
Revenue from electric power sales	150,371,559	150,371,559
(2) Operating expenses		
Business consignment expenses	8,332,500	
Utility expenses	999,501	
Communication expenses	196,532	
Repaire expenses	246,840	
Depreciation expenses	44,895,657	
Insurance expenses	960,460	
Other miscellaneous expenses	100,000	
Commission paid	880	
Taxes and duties	19,223,900	74,956,270
Net operating income		75,415,289
II Non-operating income and expenses		
(1) Non-operating income		
Insurance expenses revenue	1,415,948	
Miscellaneous revenue	416,591	1,832,539
(2) Non-operating expenses		
Interest expenses	10,985,925	10,985,925
Current income		66,261,903
Income before provision of reserve for school account		66,261,903
Provision of reserve for school accounts		62,000,000
Pre-Tax Income		4,261,903
Corporate, municipal, and business taxes		1,138,000
Net income		3,123,903

List of Assets and Liabilities

(As of March 31, 2023)

(Unit: Yen)

I. Total assets		50,753,634,644
(1) Permanent property		29,347,276,377
(2) Assets under management		20,648,688,335
(3) Assets for business activities		757,669,932
II. Total liabilities		9,054,008,089
(1) Noncurrent liabilities		5,366,418,767
(2) Current liabilities		3,329,506,423
(3) Liabilities from business activities		358,082,899
III. Net assets		41,699,626,555
1. Properties		
(1) Permanent property		
a. Land	147,393.61 m ²	9,550,503,071
b. Buildings	93,326.04 m ²	12,250,221,497
c. Structures		409,661,124
d. Equipment for education and research	20,124	649,591,126
e. Other equipment	388	94,434,269
f. Books	680,573	3,933,722,799
g. Vehicles	0	0
h. Construction in progress		8,323,214
i. Software		74,131,203
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		4,084,969,748
b. Specific assets		15,883,883,240
Reserve for retirement benefits	1,653,598,804	
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		22,788,001
e. Long term Deposits		24,745,000
f. Capital for business activities		386,063,107
g. Supplies		1,022,298
h. Accounts receivables		194,801,201
i. Pre-payments		40,359,014
j. Short term deposits		0
k. Advance payments		56,726
(3) Assets related to profit-making business		
a. Cash and deposits		97,691,744
b. Accounts receivable		20,332,869

c. Prepaid expenses		678,505
d. Structures		10,063,051
e. Machineries and equipments		177,965,970
f. Tools and utensils		8
g. Land	46,781.00 m ²	449,922,555
h. Long-term prepaid expenses		1,015,230

2. Liabilities

(1) Noncurrent liabilities

a. Long-term debt		3,135,642,000
b. Reserve for retirement allowances		1,653,598,804
c. Long-term accounts payable		577,177,963

(2) Current liabilities

a. Short-term debt		145,596,000
b. Accounts payable		1,554,638,947
c. Advances received		1,233,176,960
d. Deposits		396,094,516

(3) Liabilities of business making activities

a. Short-term debt		268,000,000
b. Lease payable - current		4,584,785
c. Accounts payable		569,965
d. Corporate taxes payable		8,214,200
e. Consumption tax payable		0
f. Long-term debt		0
g. Lease Payable non-current		76,713,949