

Educational Institution CHIBA GAKUEN

Financial Statements

2023 Fiscal Year

May 31ST 2024
CUC Accounting

Statement of Cash Flows

From April 1, 2023

To March 31, 2024

(Unit: Yen)

Income			
Item	Budget	Actual	Difference
Student tuitions and fees	7,508,278,000	7,500,750,974	7,527,026
Processing fees	123,753,000	130,643,812	(6,890,812)
Gifts	50,000,000	37,115,382	12,884,618
Subsidies	1,231,004,000	1,220,364,624	10,639,376
Subsidies from national government	932,632,000	921,992,000	10,640,000
Subsidies from local government	298,372,000	298,372,624	(624)
Asset sales	0	20,000,000	(20,000,000)
Incidental operating income and Profit-making operations	95,676,000	100,690,548	(5,014,548)
Interest and dividends income	80,084,000	87,933,439	(7,849,439)
Miscellaneous income	269,153,000	335,464,344	(66,311,344)
Loans income	0	0	0
Advances received	1,296,861,000	1,298,762,170	(1,901,170)
Other income	1,582,557,000	1,569,103,681	13,453,319
Capital inflow reconciliation account	(1,497,539,000)	(1,546,770,816)	49,231,816
Funds carried forward from the previous year	4,084,969,748	4,084,969,748	
Total income	14,824,796,748	14,839,027,906	(14,231,158)
Expenses			
Item	Budget	Actual	Difference
Personnel expenses	4,762,459,000	4,791,481,424	(29,022,424)
Education and research expenses	2,871,765,000	2,841,736,721	30,028,279
Management expenses	815,877,000	853,345,551	(37,468,551)
Expenses for interest on debt	25,058,000	26,261,740	(1,203,740)
Expenses for debt repayment	145,596,000	145,596,000	0
Facilities expenses	845,759,000	641,565,240	204,193,760
Expenses for asset management	349,440,000	244,093,335	105,346,665
Expenses for financial asset management	200,000,000	205,010,000	(5,010,000)
Other expenses	1,530,227,000	1,796,800,682	(266,573,682)
[Reserve funds]	(0) 20,000,000		20,000,000
Capital outflow reconciliation account	(744,437,000)	(703,411,596)	(41,025,404)
Funds to be carried forward to the next year	4,003,052,748	3,996,548,809	6,503,939
Total expenses	14,824,796,748	14,839,027,906	(14,231,158)

Statement of Activities

From April 1, 2023

To March 31, 2024

(Unit: Yen)

Educational Activities			
Item	Budget	Actual	Difference
Income			
Student tuitions and fees	7,508,278,000	7,500,750,974	7,527,026
Processing fees	123,753,000	130,643,812	(6,890,812)
Gifts	50,000,000	42,440,237	7,559,763
Subsidies	1,231,004,000	1,220,364,624	10,639,376
Subsidies from national government	932,632,000	921,992,000	10,640,000
Subsidies from local government	298,372,000	298,372,624	(624)
Incidental operating income	33,676,000	26,690,548	6,985,452
Miscellaneous income	269,153,000	335,464,344	(66,311,344)
Subtotal - Income	9,215,864,000	9,256,354,539	(40,490,539)
Expenses			
Personnel expenses	4,731,763,000	4,774,913,806	(43,150,806)
Education and research expenses	3,803,194,000	3,789,838,274	13,355,726
Management expenses	912,442,000	948,320,128	(35,878,128)
Uncollectible receivables	0	0	0
Subtotal - Expenses	9,447,399,000	9,513,072,208	(65,673,208)
Balance differences of Educatuional activities	(231,535,000)	(256,717,669)	25,182,669
Non Educational Activities			
Item	Budget	Actual	Difference
Income			
Interest and dividends income	80,084,000	87,933,439	(7,849,439)
Other Miscellaneous income	62,000,000	74,000,000	(12,000,000)
Subtotal - Income	142,084,000	161,933,439	(19,849,439)
Expenses			
Interest on loans and other debts	25,058,000	26,261,740	(1,203,740)
Other Miscellaneous expenses related to Non educational activities	0	0	0
Subtotal - Expenses	25,058,000	26,261,740	(1,203,740)
Balance differences of Non Educatuional Activities	117,026,000	135,671,699	(18,645,699)
Ordinary loss	(114,509,000)	(121,045,970)	6,536,970
Financial Activities			
Item	Budget	Actual	Difference
Income			
Assets sales	0	11,167,995	(11,167,995)
Other Miscellaneous income related to financial activities	4,900,000	2,127,574	2,772,426
Subtotal - Income	4,900,000	13,295,569	(8,395,569)
Expenses			
Asset disposal difference	27,000,000	9,756,688	17,243,312
Other Miscellaneous expenses related to financial activities	0	100,000	(100,000)
Subtotal - Expenses	27,000,000	9,856,688	17,143,312
Balance differences of Financial activities	(22,100,000)	3,438,881	(25,538,881)
[Reserve funds]	(0) 20,000,000		20,000,000
Item	Budget	Actual	Difference
Balance differences before inserting capital funds in the current year	(156,609,000)	(117,607,089)	(39,001,911)
Capital Funds to be carried forward in the current year	(2,009,380,000)	(1,848,061,476)	(161,318,524)
Balance differences in the current year	(2,165,989,000)	(1,965,668,565)	(200,320,435)
Excess capital funds to be carried forward from the previous year	(5,279,023,225)	(5,279,023,225)	0
Excess capital funds to be carried forward to the next year	(7,445,012,225)	(7,244,691,790)	(200,320,435)

Balance sheet
As of March 31, 2024

(Unit: Yen)

Assets			
Item	End of the current year	End of the previous year	Increase or decrease
Noncurrent assets	44,314,748,699	45,674,755,725	(1,360,007,026)
Property, Plant and Equipment	26,744,143,162	26,896,457,100	(152,313,938)
Land	9,541,671,067	9,550,503,071	(8,832,004)
Buildings	11,969,038,421	12,250,221,497	(281,183,076)
Structures	558,138,930	409,661,124	148,477,806
Educational reserch instruments and equipments	617,006,349	649,591,126	(32,584,777)
Other instruments and equipment	98,753,465	94,434,269	4,319,196
Books	3,959,534,930	3,933,722,799	25,812,131
Construction in progress	0	8,323,214	(8,323,214)
Other Noncurrent assets	17,570,605,537	18,778,298,625	(1,207,693,088)
Software	57,755,305	74,131,203	(16,375,898)
Capital for profit-earning business	586,063,107	386,063,107	200,000,000
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	1,637,031,186	1,653,598,804	(16,567,618)
Provision of specific assets for depreciation	12,880,284,436	13,780,284,436	(900,000,000)
Provision of specific assets for administration of the school	0	450,000,000	(450,000,000)
Other assets	43,308,593	68,058,165	(24,749,572)
Current assets	4,366,336,150	4,321,208,987	45,127,163
Cash and deposits	3,996,548,809	4,084,969,748	(88,420,939)
Accounts receivable	313,593,856	194,801,201	118,792,655
Other current assets	56,193,485	41,438,038	14,755,447
Total assets	48,681,084,849	49,995,964,712	(1,314,879,863)
Liabilities			
Item	End of the current year	End of the previous year	Increase or decrease
Noncurrent Liabilities	4,917,718,886	5,366,418,767	(448,699,881)
Long-term debt	2,954,216,000	3,135,642,000	(181,426,000)
Reserve for retirement benefits	1,637,031,186	1,653,598,804	(16,567,618)
Long-term accounts payable	326,471,700	577,177,963	(250,706,263)
Current Liabilities	2,580,933,530	3,329,506,423	(748,572,893)
Short-term debt	181,426,000	145,596,000	35,830,000
Accounts payable	701,925,982	1,554,638,947	(852,712,965)
Advances received	1,298,762,170	1,233,176,960	65,585,210
Deposits	398,819,378	396,094,516	2,724,862
Total liabilities	7,498,652,416	8,695,925,190	(1,197,272,774)
Net assets			
Item	End of the current year	End of the previous year	Increase or decrease
Capital funds	48,427,124,223	46,579,062,747	1,848,061,476
No. 1 Capital funds	45,514,961,313	43,666,899,837	1,848,061,476
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	(7,244,691,790)	(5,279,023,225)	(1,965,668,565)
Cumulative expenditures in excess of the income to be carried forward	(7,244,691,790)	(5,279,023,225)	(1,965,668,565)
Total net Assets	41,182,432,433	41,300,039,522	(117,607,089)
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	48,681,084,849	49,995,964,712	(1,314,879,863)

Statement of Cash Flow by Activities

From April 1, 2023

To March 31, 2024

(Unit: Yen)

Cash flows from Educational Activities	
Item	Amount
Income	
Student tuitions and fees	7,500,750,974
Processing fees	130,643,812
Gifts for specific purposes	36,932,505
General Gifts	32,877
Subsidies	1,220,364,624
Incidental operating income	26,690,548
Miscellaneous income	335,464,344
Subtotal	9,250,879,684
Expenses	
Personnel expenses	4,791,481,424
Education and research expenses	2,841,736,721
Management expenses	853,245,551
Subtotal	8,486,463,696
Net	764,415,988
Adjustment accouts	24,498,511
Net Cash flows from Educatuional activities	788,914,499
Cash flows from Investing Activities	
Item	Amount
Income	
Gifts for Facilities	150,000
Facilities and equipment sales income	20,000,000
Depreciation allowance specific asset reversal income	900,000,000
School operating allowance specific asset reversal income	450,000,000
Sub-total	1,370,150,000
Expenses	
Facilities expenses	641,565,240
Equipment expenses	244,093,335
Sub-total	885,658,575
Net	484,491,425
Adjustments	(1,166,480,346)
Net Cash flows from investing activities	(681,988,921)
Subtotal : Educational + Investing activities	106,925,578

Cash flows from Other Activities	
Item	Amount
Income	
Retirement allowances specific asset reversal income	21,577,618
Deposits collection income	2,724,862
Sub-total	24,302,480
Interest and dividend income	87,933,439
Income from profit making business	74,000,000
Total - Income	186,235,919
Expenses	
Debt repayment	145,596,000
Retirement allowances specific assets transfer expenditure	5,010,000
Advance payment expenditure	614,696
Deposits payment	4,000,000
Profitable business Original deposit payment	200,000,000
Sub-total	355,220,696
Loans interest	26,261,740
Past year correction expense	100,000
Total - Expense	381,582,436
Net	(195,346,517)
Adjustments	0
Net Cash flows from other activities	(195,346,517)
Total : Education + Investing activities + other activities	(88,420,939)
Excess consumption income to be carried forward from the previous year	4,084,969,748
Excess consumption revenue to be carried forward to the next year	3,996,548,809

Educational Institution CHIBA GAKUEN

Financial Statements

- Profit-making business -

2023 Fiscal Year

May 31st 2024
CUC Accounting

(Profit-Making Business)

Balance sheet

As of March 31, 2024

Educational Institution Chiba Gakuen

(Unit: Yen)

Assets		Liabilities	
Item	Amount	Item	Amount
[Current assets]	88,013,185	[Current liabilities]	20,534,617
Cash and deposits	64,608,082	Lease payable	5,011,187
Accounts receivable	22,297,168	Accounts payable	12,320,330
Prepaid expenses	1,107,935	Corporation taxes payable	1,461,100
[Noncurrent assets]	600,724,333	Consumption taxes payable	1,742,000
[Tangible assets]	600,385,923	[Noncurrent liabilities]	71,566,362
Structures	23,502,958	Lease payable	71,566,362
Accumulated depreciation	(14,933,230)		
Machinery and equipment	742,569,680		
Accumulated depreciation	(603,354,877)	Total liabilities	92,100,979
Tools and utensils	12,187,110	Net assets	
Accumulated depreciation	(9,508,273)	Item	Amount
Land	449,922,555	Capital	586,063,107
[Investments and other assets]	338,410	Retained earnings	10,573,432
Long-term prepaid expenses	338,410	Retained earnings carried forward	10,573,432
		Total net assets	596,636,539
Total assets	688,737,518	Total liabilities and net assets	688,737,518

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	Capital Accumulation increase	200,000,000	586,063,107
Retained earnings		Net profit for the current period	(2,950,494)	10,573,432
Retained earnings carried forward	13,523,926			
Total net assets	399,587,033	—	197,049,506	596,636,539

(Profit-Making Business)

Statement of Income

(From April 1, 2023, to March 31, 2024)

Educational Institution Chiba Gakuen

(Unit: Yen)

Item	Amount	
I Operating income and expenses		
(1) Operating income		
Revenue from electric power sales	153,260,235	153,260,235
(2) Operating expenses		
Business consignment expenses	10,441,430	
Utility expenses	973,372	
Communication expenses	140,296	
Repaire expenses	29,678,693	
Rent expenses	52,465	
Depreciation expenses	45,232,271	
Insurance expenses	790,620	
Other miscellaneous expenses	100,000	
Commission paid	880	
Taxes and duties	16,292,300	
Miscellaneous expenses	72,000	103,774,327
Net operating income		49,485,908
II Non-operating income and expenses		
(1) Non-operating income		
Insurance expenses revenue	30,065,606	
Miscellaneous revenue	1,471,910	31,537,516
(2) Non-operating expenses		
Interest expenses	8,691,418	8,691,418
Current income		72,332,006
Income before provision of reserve for school accounts		72,332,006
Provision of reserve for school accounts		74,000,000
Pre-Tax Income		(1,667,994)
Corporate, municipal, and business taxes		1,282,500
Net income		(2,950,494)

List of Assets and Liabilities
(As of March 31, 2024)

(Unit: Yen)

I. Total assets		49,369,822,367
(1) Permanent property		29,178,586,541
(2) Assets under management		19,502,498,308
(3) Assets for business activities		688,737,518
II. Total liabilities		7,590,753,395
(1) Noncurrent liabilities		4,917,718,886
(2) Current liabilities		2,580,933,530
(3) Liabilities from business activities		92,100,979
III. Net assets		41,779,068,972
1. Properties		
(1) Permanent property		
a. Land	147,272.38 m ²	9,541,671,067
b. Buildings	93,279.78 m ²	11,969,038,421
c. Structures		558,138,930
d. Equipment for education and research	20,649	617,006,349
e. Other equipment	494	98,753,465
f. Books	685,333	3,959,534,930
g. Vehicles	0	0
h. Construction in progress		0
i. Software		57,755,305
j. Telephone subscription rights		10,472,660
k. Facilities usage rights		52,504
l. 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		3,996,548,809
b. Specific assets		14,517,315,622
Reserve for retirement benefits	1,637,031,186	
Reserve for depreciation	12,880,284,436	
Reserve for administration of the school	0	
c. Marketable Securities		10,000,000
d. Long term Advance payment		12,783,429
e. Long term Deposits		10,000,000
f. Capital for business activities		586,063,107
g. Supplies		1,058,315
h. Short-term deposits		18,745,000
i. Account receivable		313,593,856
j. Prepaid expenses		35,718,748
k. Advance payments		671,422
(3) Assets related to profit-making business		
a. Cash and deposits		64,608,082
b. Accounts receivable		22,297,168
c. Prepaid expenses		1,107,935

d. Structures		8,569,728
e. Machineries and equipments		139,214,803
f. Tools and utensils		2,678,837
g. Land	46,781.00 m ²	449,922,555
h. Long-term prepaid expenses		338,410

2. Liabilities

(1) Noncurrent liabilities

a. Long-term debt	2,954,216,000
b. Reserve for retirement allowances	1,637,031,186
c. Long-term accounts payable	326,471,700

(2) Current liabilities

a. Short-term debt	181,426,000
b. Accounts payable	701,925,982
c. Advances received	1,298,762,170
d. Deposits	398,819,378

(3) Liabilities of business making activities

a. Short-term debt	0
b. Lease payable - current	5,011,187
c. Accounts payable	12,320,330
d. Corporate taxes payable	3,203,100
e. Consumption tax payable	0
f. Long-term debt	0
g. Long-term lease debt	71,566,362