

## Balance Sheet

(Unit: ¥)

Item	Fiscal year 2021 As of March 31, 2022	Fiscal year 2020 As of March 31, 2021
I Assets		
1. Current assets		
Cash and deposits	438,485,054	526,549,531
Other current assets	142,711,366	175,254,777
Total current assets	581,196,420	701,804,308
2. Fixed assets		
(1) Endowment	36,732,524,812	37,060,063,767
(2) Specified assets	29,594,755,657	26,546,248,094
Leadership development fund	17,050,628,707	16,470,780,956
Action for Social Change fund	1,449,348,189	1,297,239,257
Sylff, NF-JLEP fellowship investment fund (grants)	2,347,840,124	2,189,132,727
Sylff, NF-JLEP fellowship investment fund (donations)	912,630,275	607,603,498
Sylff, NF-JLEP fellowship project fund	87,849,071	100,000,000
Policy researcher development fund	610,835,883	633,721,764
Research institute reserve fund	0	545,000,000
Read japan project fund	168,087,816	0
Policy research program fund	600,000,000	0
Building construction reserve fund	6,146,235,000	4,495,740,000
Other	221,300,592	207,029,892
(3) Other fixed assets	166,089,461	163,822,950
Total Fixed assets	66,493,369,930	63,770,134,811
Total assets	67,074,566,350	64,471,939,119
II Liabilities		
1. Current liabilities		
	66,100,902	52,073,718
2. Fixed liabilities		
	132,670,956	120,145,968
Total liabilities	198,771,858	172,219,686
III Net worth		
1. Restricted net worth		
Grants	8,439,557,467	6,622,978,183
Donations	54,294,783,794	53,737,448,221
Total restricted net worth	62,734,341,261	60,360,426,404
(Of which: endowment)	( 36,331,524,812 )	( 36,659,063,767 )
(Of which: specified assets)	( 26,402,816,449 )	( 23,701,362,637 )
2. Unrestricted net worth		
	4,141,453,231	3,939,293,029
(Of which: endowment)	( 401,000,000 )	( 401,000,000 )
(Of which: specified assets)	( 3,060,022,308 )	( 2,727,239,257 )
Total net worth	66,875,794,492	64,299,719,433
Total liabilities and net worth	67,074,566,350	64,471,939,119

## Statement of Changes in Fund Balances

April 1 to March 31 (Unit: ¥)

Item	Fiscal year 2021	Fiscal year 2020
I Unrestricted fund balances		
1. Recurring revenue and expenses		
(1) Recurring revenue	1,339,422,642	1,331,364,707
(2) Recurring expenses	1,282,969,627	1,170,741,617
Valuation gain (loss) of specified assets	150,668,932	256,398,203
Balance of recurring revenue and expenses	207,121,947	417,021,293
2. Non-recurring revenue and expenses		
(1) Non-recurring revenue	0	0
(2) Non-recurring expenses	4,961,745	1
Balance of non-recurring revenue and expenses	△ 4,961,745	△ 1
Change in unrestricted fund balance	202,160,202	417,021,292
Unrestricted fund balance at the beginning of fiscal year	3,939,293,029	3,807,447,237
Correction amount of the Unrestricted fund balance	0	△ 285,175,500
Unrestricted fund balance at the end of fiscal year	4,141,453,231	3,939,293,029
II Restricted fund balance		
Change in restricted fund balance	2,373,914,857	2,467,495,916
Restricted fund balance at the beginning of fiscal year	60,360,426,404	57,607,754,988
Correction amount of the Restricted fund balance	0	285,175,500
Restricted fund balance at the end of fiscal year	62,734,341,261	60,360,426,404
III Net worth at the end of fiscal year	66,875,794,492	64,299,719,433