

## Statement of Changes in Net Assets

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

INOAC International Education and Scholarship Foundation

(Unit:yen)

	At 31 March 2020	At 31 March 2020	Increase/Decrease
Changes In General Net Assets			
1. Changes In Ordinary Income			
(1) Ordinary Income			
<b>Basic Assets Investment Income</b>	<b>6,238,000</b>	<b>6,239,185</b>	<b>△ 1,185</b>
Basic Assets Intrest Received	725,000	725,237	△ 237
Basic Assets Dividened Received	5,513,000	5,513,948	△ 948
<b>Contribution Received</b>	<b>16,000,000</b>	<b>14,500,000</b>	<b>1,500,000</b>
Contribution Received	16,000,000	14,500,000	1,500,000
Total Ordinary Income	22,238,000	20,739,185	1,498,815
(2) Ordinary Expenses			
<b>Operating Expenses</b>	<b>23,272,000</b>	<b>19,923,322</b>	<b>3,348,678</b>
Scholarship Payment	16,354,000	13,712,000	2,642,000
Director's Compensations	850,000	624,786	225,214
Traveling and Transportation Expenses	1,840,000	1,630,717	209,283
Communication Expenses	144,000	171,703	△ 27,703
Supplies Expenses	96,000	22,323	73,677
Insurance Expenses	8,000	2,257	5,743
Operations Consignment Expenses	588,000	588,000	0
Meeting Expenses	1,600,000	1,416,359	183,641
Public Relation Expenses	1,792,000	1,755,177	36,823
<b>Administrative Expenses</b>	<b>1,276,000</b>	<b>1,172,123</b>	<b>103,877</b>
Director's Compensations	150,000	110,256	39,744
Traveling and Transportation Expenses	460,000	407,679	52,321
Communication Expenses	16,000	19,078	△ 3,078
Supplies Expenses	4,000	930	3,070
Office Rent Expenses	130,000	129,756	244
Taxes and Dues	24,000	23,700	300
Commission Fee	480,000	468,724	11,276
Operations Consignment Expenses	12,000	12,000	0
Total Ordinary Expenses	24,548,000	21,095,445	3,452,555
Current Changes in Ordinary Income	△ 2,310,000	△ 356,260	△ 1,953,740
Current Changes in General Net Assets	△ 2,310,000	△ 356,260	△ 1,953,740
Balance at Beginning of year in General Net Assets	173,941,855	174,298,115	△ 356,260
Balance at End of year in General Net Assets	171,631,855	173,941,855	△ 2,310,000
Changes In Designated Net Assets			0
Transferred to General Net Assets	0	0	0
Current Changes in Designated Net Assets	0	0	0
Balance at Beginning of year in Designated Net Assets	0	0	0
Balance at End of year in Designated Net Assets	0	0	0
Net Assets Balance at End of year	171,631,855	173,941,855	△ 2,310,000