

## Statement of Changes in Net Assets

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

INOAC International Education and Scholarship Foundation

(Unit:yen)

	At 31 March 2024	At 31 March 2023	Increase/Decrease
<b>I . Changes In General Net Assets</b>			
1. Changes In Ordinary Income			
(1) Ordinary Income			
<b>Basic Assets Investment Income</b>	<b>11,596,514</b>	<b>5,790,756</b>	<b>5,805,758</b>
Basic Assets Intrest Received	568,618	276,808	291,810
Basic Assets Dividened Received	11,027,896	5,513,948	5,513,948
<b>Contribution Received</b>	<b>16,000,000</b>	<b>18,000,000</b>	<b>△ 2,000,000</b>
Contribution Received	16,000,000	18,000,000	△ 2,000,000
Received donation transfer amount	0	0	0
Total Ordinary Income	27,596,514	23,790,756	3,805,758
(2) Ordinary Expenses			
<b>Operating Expenses</b>	<b>25,627,084</b>	<b>20,617,481</b>	<b>5,009,603</b>
Scholarship Payment	21,254,000	17,454,000	3,800,000
Director's Compensations	0	0	0
Traveling and Transportation Expenses	912,744	846,714	66,030
Communication Expenses	158,694	120,853	37,841
Supplies Expenses	25,023	10,899	14,124
Insurance Expenses	7,815	2,158	5,657
Operations Consignment Expenses	588,000	588,000	0
Meeting Expenses	983,297	1,099,969	△ 116,672
Public Relation Expenses	1,697,511	494,888	1,202,623
<b>Administrative Expenses</b>	<b>2,764,125</b>	<b>2,424,054</b>	<b>340,071</b>
Director's Compensations	805,214	1,099,343	△ 294,129
Traveling and Transportation Expenses	228,186	211,678	16,508
Communication Expenses	17,633	13,428	4,205
Supplies Expenses	1,043	454	589
Office Rent Expenses	134,664	132,168	2,496
Taxes and Dues	26,600	28,600	△ 2,000
Commission Fee	1,538,785	926,383	612,402
Operations Consignment Expenses	12,000	12,000	0
Total Ordinary Expenses	28,391,209	23,041,535	5,349,674
Current Changes in Ordinary Income	△ 794,695	749,221	△ 1,543,916
Current Changes in General Net Assets	△ 794,695	749,221	△ 1,543,916
Balance at Beginning of year in General Net Assets	173,252,738	172,503,517	749,221
Balance at End of year in General Net Assets	172,458,043	173,252,738	△ 794,695
<b>II . Changes In Designated Net Assets</b>			
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
<b>III . Net Assets Balance at End of year</b>	<b>172,458,043</b>	<b>173,252,738</b>	<b>△ 794,695</b>