

This English translation of “Net Assets Variation Statement” of the Institute of Actuaries of Japan is an unofficial translation. Only its original Japanese texts have effect, and the translation is to be used solely as reference material to aid in the understanding of the original one.

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Net Assets Variation Statement

From April 1, 2017 to March 31, 2018

(Unit: Yen)

Items	Current Year	Previous Year	Changes
I. Changes in general net assets			
1. Changes in ordinary revenue/expenses			
(1) Ordinary revenue			
Specified asset investment profit			
Interest received on international conference expense fund	1,077	1,302	-225
Interest received on research and investigation operation fund	1,170	31,468	-30,298
Interest received on examination and education operation fund	400	12,130	-11,730
Interest received on reserve for retirement benefits fund	81	90	-9
Membership dues received			
Individual membership dues received	91,565,500	89,117,500	2,448,000
Corporate membership dues received	40,745,000	40,900,000	-155,000
Operating revenue			
Examination fee received	58,133,000	54,970,000	3,163,000
Course fee received	21,036,800	19,293,600	1,743,200
Printing expense contribution received	9,023,200	7,793,400	1,229,800
Subsidy etc. received			
Subsidy received	0	2,155,818	-2,155,818
Miscellaneous revenue			
Interest received	1,270	5,871	-4,601
Certificate of Qualification Fee received	339,000	361,000	-22,000
Miscellaneous revenue	1,000	2,000	-1,000
Total ordinary revenue	220,847,498	214,644,179	6,203,319
(2) Ordinary expenses			
Operating expenses			
Executive remuneration	0	0	0
Wages and allowances	16,116,460	12,692,451	3,424,009
Provision for reserve for bonuses	1,257,628	892,131	365,497
Retirement benefit expenses	679,185	606,353	72,832
Statutory welfare expenses	2,752,263	1,926,954	825,309
Conference expenses	0	0	0
Travel and transportation expenses	21,169,184	29,099,464	-7,930,280
Communication and freight expenses	1,817,778	1,759,275	58,503
Rent	20,171,266	20,125,932	45,334
Depreciation expenses	981,225	973,181	8,044
Supplies expenses	200,641	205,480	-4,839
Newspaper and book expenses	242,757	355,020	-112,263
Repair expenses	4,347,027	5,087,691	-740,664
Printing and binding expenses	11,838,798	10,524,653	1,314,145
Rental expenses	43,032,890	40,562,056	2,470,834
Gratuity expenses	23,572,307	21,628,943	1,943,364
Membership fees	6,434,915	4,264,210	2,170,705
Taxes and other public charges	1,530,293	1,288,845	241,448
Service charges paid	11,250,855	18,733,497	-7,482,642
Miscellaneous expenses	413,414	427,191	-13,777
Total operating expenses	167,808,886	171,153,327	-3,344,441

Items	Current Year	Previous Year	Changes
Administrative expenses			
Executive remuneration	199,998	111,110	88,888
Wages and allowances	7,759,776	6,111,181	1,648,595
Provision for reserve for bonuses	605,524	429,544	175,980
Retirement benefit expenses	327,015	291,947	35,068
Statutory welfare expenses	1,325,163	927,793	397,370
Conference expenses	7,897,006	9,929,939	-2,032,933
Travel and transportation expenses	146,348	178,217	-31,869
Communication and freight expenses	821,554	793,123	28,431
Rent	12,360,238	12,332,353	27,885
Depreciation expenses	472,441	468,569	3,872
Supplies expenses	7,782,763	2,467,156	5,315,607
Newspaper and book expenses	92,760	97,760	-5,000
Repair expenses	2,093,013	2,449,629	-356,616
Printing and binding expenses	673,297	612,936	60,361
Rental expenses	0	0	0
Gratuity expenses	1,168,879	928,597	240,282
Membership fees	135,500	135,500	0
Taxes and other public charges	736,807	620,555	116,252
Service charges paid	1,147,578	2,648,404	-1,500,826
Miscellaneous expenses	76,293	66,741	9,552
Total administrative expenses	45,821,953	41,601,054	4,220,899
Total ordinary expenses	213,630,839	212,754,381	876,458
Current changes in ordinary revenue/expenses before adjustment by appraisal gain or loss	7,216,659	1,889,798	5,326,861
Specified assets appraisal gain or loss	-11,847	-41,138	29,291
Total appraisal gain or loss	-11,847	-41,138	29,291
Current changes in ordinary revenue/expenses	7,204,812	1,848,660	5,356,152
2. Changes in extraordinary revenue/expenses			
(1) Extraordinary revenue			
Total extraordinary revenue	0	0	0
(2) Extraordinary expenses			
Total extraordinary expenses	0	0	0
Current changes in extraordinary revenue/expenses	0	0	0
Current changes in general net assets	7,204,812	1,848,660	5,356,152
Opening balance of general net assets	305,659,299	303,810,639	1,848,660
Closing balance of general net assets	312,864,111	305,659,299	7,204,812
II. Changes in designated net assets			
Current changes in designated net assets	—	—	—
Opening balance of designated net assets	—	—	—
Closing balance of designated net assets	—	—	—
III. Closing balance of net assets	312,864,111	305,659,299	7,204,812

Breakdown of Net Assets Variation Statement

From April 1, 2017 to March 31, 2018

(Unit: Yen)

Items	Accounting for public-interest purpose	Corporate accounting	Elimination of intra-company transactions	Total
I. Changes in general net assets				
1. Changes in ordinary revenue/expenses				
(1) Ordinary revenue				
① Specified asset investment profit				
Interest received on international conference expense fund	1,077	0	0	1,077
Interest received on research and investigation operation fund	1,170	0	0	1,170
Interest received on examination and education operation fund	400	0	0	400
Interest received on reserve for retirement benefits fund	55	26	0	81
② Membership dues received				
Individual membership dues received	45,782,750	45,782,750	0	91,565,500
Corporate membership dues received	20,372,500	20,372,500	0	40,745,000
③ Operating revenue				
Examination fee received	58,133,000	0	0	58,133,000
Course fee received	21,036,800	0	0	21,036,800
Printing expense contribution received	9,023,200	0	0	9,023,200
④ Miscellaneous revenue				
Interest received	857	413	0	1,270
Certificate of Qualification Fee received	339,000	0	0	339,000
Miscellaneous revenue	1,000	0	0	1,000
Total ordinary revenue	154,691,809	66,155,689	0	220,847,498
(2) Ordinary expenses				
Operating expenses				
Executive remuneration	0	0	0	0
Wages and allowances	16,116,460	0	0	16,116,460
Provision for reserve for bonuses	1,257,628	0	0	1,257,628
Retirement benefit expenses	679,185	0	0	679,185
Statutory welfare expenses	2,752,263	0	0	2,752,263
Conference expenses	0	0	0	0
Travel and transportation expenses	21,169,184	0	0	21,169,184
Communication and freight expenses	1,817,778	0	0	1,817,778
Rent	20,171,266	0	0	20,171,266
Depreciation expenses	981,225	0	0	981,225
Supplies expenses	200,641	0	0	200,641
Newspaper and book expenses	242,757	0	0	242,757
Repair expenses	4,347,027	0	0	4,347,027
Printing and binding expenses	11,838,798	0	0	11,838,798
Rental expenses	43,032,890	0	0	43,032,890
Gratuity expenses	23,572,307	0	0	23,572,307
Membership fees	6,434,915	0	0	6,434,915
Taxes and other public charges	1,530,293	0	0	1,530,293
Service charges paid	11,250,855	0	0	11,250,855
Miscellaneous expenses	413,414	0	0	413,414
Total operating expenses	167,808,886	0	0	167,808,886

Items	Accounting for public-interest purpose	Corporate accounting	Elimination of intra-company transactions	Total
Administrative expenses				
Executive remuneration	0	199,998	0	199,998
Wages and allowances	0	7,759,776	0	7,759,776
Provision for reserve for bonuses	0	605,524	0	605,524
Retirement benefit expenses	0	327,015	0	327,015
Statutory welfare expenses	0	1,325,163	0	1,325,163
Conference expenses	0	7,897,006	0	7,897,006
Travel and transportation expenses	0	146,348	0	146,348
Communication and freight expenses	0	821,554	0	821,554
Rent	0	12,360,238	0	12,360,238
Depreciation expenses	0	472,441	0	472,441
Supplies expenses	0	7,782,763	0	7,782,763
Newspaper and book expenses	0	92,760	0	92,760
Repair expenses	0	2,093,013	0	2,093,013
Printing and binding expenses	0	673,297	0	673,297
Rental expenses	0	0	0	0
Gratuity expenses	0	1,168,879	0	1,168,879
Membership fees	0	135,500	0	135,500
Taxes and other public charges	0	736,807	0	736,807
Service charges paid	0	1,147,578	0	1,147,578
Miscellaneous expenses	0	76,293	0	76,293
Total administrative expenses	0	45,821,953	0	45,821,953
Total ordinary expenses	167,808,886	45,821,953	0	213,630,839
Current changes in ordinary revenue/expenses before adjustment by appraisal gain or loss	-13,117,077	20,333,736	0	7,216,659
Specified assets appraisal gain or loss	-11,847	0	0	-11,847
Total appraisal gain or loss	-11,847	0	0	-11,847
Current changes in ordinary revenue/expenses	-13,128,924	20,333,736	0	7,204,812
2. Changes in extraordinary revenue/expenses				
(1) Extraordinary revenue				
Total extraordinary revenue	0	0	0	0
(2) Extraordinary expenses				
Loss on retirement of inventories	0	0	0	0
Miscellaneous loss	0	0	0	0
Total extraordinary expenses	0	0	0	0
Current changes in extraordinary revenue/expenses	0	0	0	0
Current changes in general net assets	-13,128,924	20,333,736	0	7,204,812
Opening balance of general net assets				305,659,299
Closing balance of general net assets				312,864,111
II. Changes in designated net assets				
Current changes in designated net assets				—
Opening balance of designated net assets				—
Closing balance of designated net assets				—
III. Closing balance of net assets				312,864,111