

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, 2021 to March 31, 2022

(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	837	972	-135
Interest received on research and investigation operation fund	0	0	0
Interest received on examination and education operation fund	400	407	-7
Interest received on reserve for retirement benefits fund	134	119	15
Membership dues received			
Individual membership dues received	100,826,000	97,570,000	3,256,000
Corporate membership dues received	41,970,000	42,015,000	-45,000
Operating revenue			
Examination fee received	45,944,000	50,868,000	-4,924,000
Course fee received	12,790,000	19,605,000	-6,815,000
Printing expense contribution received	6,310,158	9,287,254	-2,977,096
Subsidy etc. received			
Subsidy received	0	0	0
Miscellaneous revenue			
Interest received	1,848	1,551	297
Certificate of Qualification Fee received	297,000	431,000	-134,000
Miscellaneous revenue	6,000	5,000	1,000
Total ordinary revenue	208,146,377	219,784,303	-11,637,926
(2) Ordinary expenses			
Operating expenses			
Executive remuneration	0	0	0
Wages and allowances	18,781,632	18,546,998	234,634
Provision for reserve for bonuses	1,433,360	1,407,896	25,464
Retirement benefit expenses	1,071,765	945,256	126,509
Statutory welfare expenses	3,354,128	3,210,532	143,596
Conference expenses	0	0	0
Travel and transportation expenses	96,004	360,089	-264,085
Communication and freight expenses	2,455,579	2,401,856	53,723
Rent	20,508,725	20,503,610	5,115
Depreciation expenses	560,536	761,535	-200,999
Supplies expenses	119,660	673,025	-553,365
Newspaper and book expenses	141,870	202,539	-60,669
Repair expenses	9,075,528	4,746,140	4,329,388
Printing and binding expenses	5,773,117	12,363,489	-6,590,372
Rental expenses	46,122,659	46,661,876	-539,217
Gratuity expenses	21,771,467	21,585,650	185,817
Membership fees	5,729,018	5,081,519	647,499
Taxes and other public charges	1,532,351	1,982,576	-450,225
Service charges paid	12,089,682	10,071,438	2,018,244
Miscellaneous expenses	562,583	580,093	-17,510
Total operating expenses	151,179,664	152,086,117	-906,453

Items	Current Year	Previous Year	Changes
Administrative expenses			
Executive remuneration	155,554	177,776	-22,222
Wages and allowances	9,043,009	8,930,036	112,973
Provision for reserve for bonuses	690,136	677,875	12,261
Retirement benefit expenses	516,035	455,124	60,911
Statutory welfare expenses	1,614,951	1,545,812	69,139
Conference expenses	2,877,726	636,696	2,241,030
Travel and transportation expenses	140,427	74,529	65,898
Communication and freight expenses	948,110	843,807	104,303
Rent	12,613,388	12,610,246	3,142
Depreciation expenses	269,887	366,664	-96,777
Supplies expenses	2,283,775	2,817,637	-533,862
Newspaper and book expenses	94,680	94,080	600
Repair expenses	4,369,698	2,285,179	2,084,519
Printing and binding expenses	292,281	330,880	-38,599
Rental expenses	0	0	0
Gratuity expenses	66,821	44,548	22,273
Membership fees	135,500	135,498	2
Taxes and other public charges	737,799	954,574	-216,775
Service charges paid	1,002,197	1,113,575	-111,378
Miscellaneous expenses	87,550	95,949	-8,399
Total administrative expenses	37,939,524	34,190,485	3,749,039
Total ordinary expenses	189,119,188	186,276,602	2,842,586
Current changes in ordinary revenue/expenses before adjustment by appraisal gain or loss	19,027,189	33,507,701	-14,480,512
Specified assets appraisal gain or loss	-11,847	-3,046	-8,801
Total appraisal gain or loss	-11,847	-3,046	-8,801
Current changes in ordinary revenue/expenses	19,015,342	33,504,655	-14,489,313
2. Changes in extraordinary revenue/expenses			
(1) Extraordinary revenue			
Total extraordinary revenue	0	0	0
(2) Extraordinary expenses			
Loss on retirement of inventories	38,064	0	38,064
Miscellaneous loss	0	0	0
Loss on retirement of leased assets	0	0	0
Total extraordinary expenses	38,064	0	38,064
Current changes in extraordinary revenue/expenses	-38,064	0	-38,064
Current changes in general net assets	18,977,278	33,504,655	-14,527,377
Opening balance of general net assets	359,230,132	325,725,477	33,504,655
Closing balance of general net assets	378,207,410	359,230,132	18,977,278
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	378,207,410	359,230,132	18,977,278

Breakdown of Net Assets Variation Statement

From April 1, 2021 to March 31, 2022

(Unit: Yen)

Items	Accounting for public-interest purpose operation	Accounting for profit-making businesses	Corporate accounting	Elimination of intra-company transactions	Total
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	820	17	0	0	837
Interest received on research and investigation operation fund	0	0	0	0	0
Interest received on examination and education operation fund	392	8	0	0	400
Interest received on reserve for retirement benefits fund	89	2	43	0	134
Membership dues received					
Individual membership dues received	50,413,000	1,008,260	49,404,740	0	100,826,000
Corporate membership dues received	20,985,000	419,700	20,565,300	0	41,970,000
Operating revenue					
Examination fee received	45,025,120	918,880	0	0	45,944,000
Course fee received	12,534,200	255,800	0	0	12,790,000
Printing expense contribution received	6,183,955	126,203	0	0	6,310,158
Subsidies etc., received					
Local Government Subsidies received	0	0	0	0	0
Miscellaneous revenue					
Interest received	1,222	26	600	0	1,848
Certificate of Qualification Fee received	291,060	5,940	0	0	297,000
Miscellaneous revenue	5,880	120	0	0	6,000
Total ordinary revenue	135,440,738	2,734,956	69,970,683	0	208,146,377
(2) Ordinary expenses					
Operating expenses					
Executive remuneration	0	0	0	0	0
Wages and allowances	18,392,087	389,545	0	0	18,781,632
Provision for reserve for bonuses	1,403,631	29,729	0	0	1,433,360
Retirement benefit expenses	1,049,536	22,229	0	0	1,071,765
Statutory welfare expenses	3,284,561	69,567	0	0	3,354,128
Conference expenses	0	0	0	0	0
Travel and transportation expenses	94,083	1,921	0	0	96,004
Communication and freight expenses	2,405,009	50,570	0	0	2,455,579
Rent	20,091,757	416,968	0	0	20,508,725
Depreciation expenses	548,910	11,626	0	0	560,536
Supplies expenses	117,267	2,393	0	0	119,660
Newspaper and book expenses	139,032	2,838	0	0	141,870
Repair expenses	8,887,295	188,233	0	0	9,075,528
Printing and binding expenses	5,657,655	115,462	0	0	5,773,117
Rental expenses	45,200,206	922,453	0	0	46,122,659
Gratuity expenses	21,336,036	435,431	0	0	21,771,467
Membership fees	5,614,438	114,580	0	0	5,729,018
Taxes and other public charges	1,500,569	31,782	0	0	1,532,351
Service charges paid	11,847,889	241,793	0	0	12,089,682
Miscellaneous expenses	551,331	11,252	0	0	562,583
Total operating expenses	148,121,292	3,058,372	0	0	151,179,664

Items	Accounting for public-interest purpose operation	Accounting for profit-making businesses	Corporate accounting	Elimination of intra-company transactions	Total
Administrative expenses					
Executive remuneration	0	0	155,554	0	155,554
Wages and allowances	0	0	9,043,009	0	9,043,009
Provision for reserve for bonuses	0	0	690,136	0	690,136
Retirement benefit expenses	0	0	516,035	0	516,035
Statutory welfare expenses	0	0	1,614,951	0	1,614,951
Conference expenses	0	0	2,877,726	0	2,877,726
Travel and transportation expenses	0	0	140,427	0	140,427
Communication and freight expenses	0	0	948,110	0	948,110
Rent	0	0	12,613,388	0	12,613,388
Depreciation expenses	0	0	269,887	0	269,887
Supplies expenses	0	0	2,283,775	0	2,283,775
Newspaper and book expenses	0	0	94,680	0	94,680
Repair expenses	0	0	4,369,698	0	4,369,698
Printing and binding expenses	0	0	292,281	0	292,281
Rental expenses	0	0	0	0	0
Gratuity expenses	0	0	66,821	0	66,821
Membership fees	0	0	135,500	0	135,500
Taxes and other public charges	0	0	737,799	0	737,799
Service charges paid	0	0	1,002,197	0	1,002,197
Miscellaneous expenses	0	0	87,550	0	87,550
Total administrative expenses	0	0	37,939,524	0	37,939,524
Total ordinary expenses	148,121,292	3,058,372	37,939,524	0	189,119,188
Current changes in ordinary revenue/expenses before adjustment by appraisal gain or loss	-12,680,554	-323,416	32,031,159	0	19,027,189
Specified assets appraisal gain or loss	-11,610	-237	0	0	-11,847
Total appraisal gain or loss	-11,610	-237	0	0	-11,847
Current changes in ordinary revenue/expenses	-12,692,164	-323,653	32,031,159	0	19,015,342
2. Changes in extraordinary revenue/expenses					
(1) Extraordinary revenue					
Total extraordinary revenue	0	0	0	0	0
(2) Extraordinary expenses					
Loss on retirement of inventories	37,303	761	0	0	38,064
Miscellaneous loss	0	0	0	0	0
Loss on retirement of leased assets	0	0	0	0	0
Total extraordinary expenses	37,303	761	0	0	38,064
Current changes in extraordinary revenue/expenses	-37,303	-761	0	0	-38,064
Current changes in general net assets	-12,729,467	-324,414	32,031,159	0	18,977,278
Opening balance of general net assets					359,230,132
Closing balance of general net assets					378,207,410
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					378,207,410