

Activity Report for the 10th Term

From: April 1, 2020
To: March 31, 2021

Renewable Energy Institute

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1. The Institute

1. Date of Incorporation

August 12, 2011

2. The Purpose of the Institute Set Forth in the Articles of Incorporation

The purpose of Renewable Energy Institute is to contribute to creating safe and secure living environments which co-exist with nature and a sustainable, recycling-oriented society by promoting the establishment of a society based on renewable energy.

3. The Activities of the Institute Set Forth in the Articles of Incorporation

- (1) Promoting wide deployment of renewable energy use
- (2) Research on and recommendation and promotion of policies for the establishment of a society based on renewable energy
- (3) Building, recommendation and promotion of systems and financial/business models that utilize the power of renewable energy-based markets and societies
- (4) Promoting cooperation with those domestic and international organizations acting for the wide deployment of renewable energy use
- (5) Support for the promotion and expansion of renewable energy use
- (6) Developing public relations to enhance the recognition level of renewable energy
- (7) Operations associated with each activity stated above
- (8) Other activities necessary to accomplish the purpose of the Institute

4. Matters Related to Administrative Agencies

The Prime Minister of Japan

5. The Primary Office

KDX Toranomon 1-Chome 11F, 1-10-5 Toranomon, Minato-ku, Tokyo 105-0001

Tel: 03-6866-1020

6. Matters Related to the Executive Members, etc.

Executive Board: Tomas Kåberger, Chair of the Executive Board
 Takejiro Sueyoshi, Vice-Chair of the Executive Board
 Teruyuki Ohno, Executive Director
 Dörte Fouquet, Board Member
 Amory B. Lovins, Board Member
 Shigeki Miwa, Board Member
 Takamitsu Sawa, Board Member
 David Suzuki, Board Member
 Hiroko Kuniya, Board Member

Auditor: Kiyoshi Matsuo

Council members: Ryuichi Sakamoto
 Naohiko Jinno
 Kiyoshi Kurokawa

7. Matters Related to the Employees

Number of the employees: 22

(As of March 31, 2021)

2. Activities

1. The Status of Activities

Events

1 Webinar “Recommendations for Power System Restructuring: Toward Further Deployment of Renewables”

March 26, 2020 / Online

A webinar was held in connection to the report published on May 14 on Japan’s power system reform. This study reviewed the path of the reform and examined the outcome, including unbundling, market surveillance, rules and regulation for grids and newly introduced markets such as the capacity market. It also suggested recommendations to accelerate the reform. The webinar was attended by 360 people.

2 Webinar “Japan's Power Supply/Demand and Power Flow of Interregional Interconnection: How to format data into visualized charts and maps”

June 23, 2020 / Online

The institute launched a new section on its website to display information on the “power supply & demand” and the “power flow of interregional interconnections lines” record data in Japan’s nine TSO areas. A webinar explaining and walking through the newly added charts and map contents was held on 23 June and participated by 350 people.

3 Workshop “Expansion and Market Integration of Renewable Energy”

October 30, 2020 / Hiyba International Conference Square

A closed roundtable was held to discuss how to implement the feed-in premium (FiP) system to be introduced by a new act on promotion of renewable energy which will be enforced in FY 2022. The roundtable was organized online with the participation of speakers from the Ministry of Economy, Trade and Industry, IRENA, and the German and British governments.

4 Webinar “How the 2030 Energy Mix Should Be Formed”

December 18, 2020 / Online

The webinar started off with reporting on the findings of a feasibility analysis of the Institute’s proposal for achieving a 45% share for renewable electricity by 2030, using a power supply-and-demand model. Guest speakers including members of the government’s committee for the revision of the Basic Energy Plan joined and discussed how the energy mix should be for 2030. The webinar was attended by approximately 600 people.

5 RE-Users Summit 2021: Corporate Renewable Energy Use Plans Accelerate Decarbonization

February 3, 2021 / Online

RE-Users summit, has been held since 2019 with leading corporate renewable energy user corporations participating from Japan and abroad. This year’s Summit featured speakers from Apple and Audi from overseas, and Kirin Holdings, AEON, and Sony from Japan. The summit was followed by a panel discussion focusing on corporate PPAs, a topic which is gaining growing interest. Over 900 joined as the audience.

6 “REvision2021: 10 years from 3.11 - A New Energy Future”

March 10, 2021 / Online

The Institute’s annual conference, REvision focused on the frontlines of how the rapid expansion of renewables is creating dramatic changes in the existing systems in industry, transportation, energy and other sectors, and discussed the prospects for realizing a decarbonized society through energy transformation. Today having passed 10 years since the accident at TEPCO's Fukushima Daiichi Nuclear Power Plant, REvision2021 discussed energy strategies and technologies for a safe and secure decarbonized society that does not depend on nuclear power. About 1600 people attended the webinar.

*** Activities as a Secretariat Organization of JCI**

As a secretariat organization of the Japan Climate Initiative (JCI), the Institute has played an active role in arranging and managing JCI-organized events.

7 “Reflections on Coal-fired Power”

July 28, 2020 / Online

Experts from Japan were invited and information concerning national and global coal-fired power generation trends were shared and discussed. About 600 people participated.

8 “Japan Climate Action Summit 2020 (JCAS2020)”

October 13, 2020 / Online

JCI member organizations and speakers from Japan and abroad joined this year’s summit, which marks its third year. As overseas guests, Dr. John Murton, UK COP26 Envoy, and Mr. Michael Bloomberg offered video messages, and Mr. Nigel Topping, UK High Level Climate Action Champion for COP26, delivered a speech. Japanese guest speakers included Mr. Koizumi, Minister of the Environment, Ms. Koike, Governor of Tokyo, and Mr. Iizumi, President of the National Governors’ Association. The event marked an important milestone to demonstrate growing initiatives of non-state actors in Japan. The summit lasted for three and a half hours and attracted approximately 1,500 viewers, more than double the participants in a normal year.

9 Webinar “NDC: What should the 2030 NDCs be to achieve a carbon-neutral Japan by 2050?”

March 31, 2021 / Online

A webinar on the theme of Nationally Determined Contributions (NDC) was held. Discussions were made on why Japan needs to increase its NDC target and go beyond 45% to realize the Paris Agreement goal, whether this is achievable or not, and the global moves around the world.

Policy Recommendations and Research Activities

<Publication of Recommendation Reports>

1 Infopack “The Move Toward Decarbonization in Asia” (Released on April 21, 2021)

This report was published upon the request from the Ministry of Environment and submitted to the “Expert Fact Review Committee on Official Assistance for the Export of Coal-fired Power Projects.” It revealed the changes occurring in South Korea which had previously pursued coal-fired power exports in a manner similar to Japan, and that a shift from coal to renewable energy is accelerating in Southeast Asian countries such as Indonesia and Vietnam.

2 ”Recommendations for Power System Restructuring: Toward Further Deployment of Renewables” (Released on May 14, 2020)

This report analyzes and assesses the achievements and issues of the power system reform that has been implemented since the Great East Japan Earthquake. While this report recognizes some positive achievements such as the implementation of legal unbundling by April 2020 and increased share of PPS in the retail electricity market from 3% before the reform to 16%, it also raises many other issues, such as the need for the establishment of a fair and competitive electricity market, the realization of inter-regional grid operation and the strengthening of power of regulatory bodies.

3 [Special Report] “A Series of Disasters Shows How Renewable Energy Helps Us: Now Is the Time for a Japanese ‘Green New Deal’” (Released on May 20, 2020)

This report highlights the enormous impact that the global COVID-19 pandemic brought on to the energy sector, and points out the need to promote policies in Japan that enable energy transition and economic recovery simultaneously.

4 Report “Regional Development with Renewables: Creating New Industries from Power Generation” (Released on June 12, 2020)

The Institute conducts field surveys of power generation projects using renewables across the country. With a special focus on community initiatives, such surveys review the project background, progress in installing generation equipment, the operational structure, and income and expenditure plans. They also identify the economic benefits and major challenges for local communities. Building on the column series on this particular topic posted on its website for the past three years, the Institute compiled this report to demonstrate that renewable-based power generation helps industrial promotion at the local level.

5 Infopack “Four Reasons Japan Needs to Cease Coal-Fired Power Exports and Shift to Supporting Renewable Energy: In Response to the Discussion on Revision of Japan’s Infrastructure System Export Strategy” (Released on June 25, 2020)

This document is designed to help ensure that Japan’s energy infrastructure exports contribute to the decarbonization process. Specifically, the document questions the theory that the decarbonization process can coexist with coal power generation. It also offers data that points to the vast potential for renewables business in Southeast Asia and identifies four reasons why Japan needs to shift its strategy for exporting infrastructure systems.

6 Position Paper “Sustainability of Wood Bioenergy in Japan: Implementation of System for Ensuring GHG Reduction” (Released on July 10, 2020)

This paper proposes an approach for developing systems for ensuring sustainability of woody biomass that are premised on Japan’s FiT scheme. It points out issues in the current system in Japan, and shows the direction and necessary approaches we should take for verifying GHG reduction benefits and setting GHG reduction targets with a long-term view. The paper also highlights the importance of sustainable forest management, which constitutes the basis for ensuring the sustainability of wood bioenergy.

7 Infopack “Nuclear Power Decline in Japan” (Released on July 14, 2020)

Using figures and tables, this document illustrates economic, social and technological challenges facing nuclear power generation in Japan based on data from research organizations and nuclear power generators in Japan and abroad. As the data suggests, Japan’s nuclear power sector began to decline before the accident at the Fukushima Dai-ichi Nuclear Power Plant. The document shows that amid the rapid deployment of renewables, Japan no longer needs to retain nuclear power generation, which fails to solve many critical issues it faces.

8 Proposal “Proposal for 2030 Energy Mix in Japan (First Edition): Establish a Society Based on Renewable Energy” (Released on August 6, 2020)

From 2020 to 2021, Japan plans to revise its Plan for Global Warming Countermeasures and Basic Energy Plan. March 2021 marks the tenth year since the Fukushima nuclear accident. In November, COP26 will be held. Taking the opportunity all these events provide, this written proposal aims to generate discussion toward a shift in Japan’s energy policy. The proposal proves that appropriate policy measures will allow Japan to meet 45% of its power demand with renewables, and that reliance on coal-fired or nuclear power generation is unnecessary.

9 Guidebook “Corporate PPA Guidebook: For Business Energy Users in Japan”

(Released on September 30, 2020)

Corporate PPAs are becoming a common method among large corporations around the world to effectively procure renewable electricity. This guidebook summarizes latest trends of corporate PPAs in major countries and outlines basic contract schemes and terms, benefits and risks, so that Japanese corporations can benefit from utilizing corporate PPAs at domestic and overseas business bases.

10 Report “The Quest to Decarbonize Europe: 2020 Strategies towards 2050”

(Released on December 4, 2020)

This report provides a comprehensive and up-to-date information on Europe’s major transition towards carbon neutrality focusing on both the European Union and the five largest economies of the continent. Long-term visions, intermediate goals, most recent progress, and new strategies to advance in this direction are presented for all energy sectors: electricity, heating & cooling, and transport.

11 Report “Offshore Wind Power to Support Japan’s Energy Needs: Institutions, Infrastructure and Industries for Large-Scale Deployment” (Released on December 8, 2020)

This report illustrates features of leading countries/areas in offshore wind power deployment, with reference to the United Kingdom, Germany, the Netherlands, Denmark, the United States (New York State) and Taiwan, where both massive deployment and cost reduction of offshore wind power generation are ongoing at the same time. Based on this, the report overviews the current situations in Japan, and suggests some actions to take.

12 Renewable Electricity Procurement Guidebook 2021 (4th Edition): for Corporations and Local Governments Guidebook (Released on January 13, 2021)

The Institute published the fourth edition of its guidebook that offers tips on how to efficiently procure renewable power for large power consumers, most notably corporations and local governments. In addition to explaining additionality criteria, the new edition identifies some of the things to remember when buying power from a combination of sources, including one(s) with a non-fossil certificate. It also adds explanations on basic requirements for renewables as called for by RE100, a global initiative.

13 Report “China’s Electricity System Reform” (Released on February 9, 2021)

China is undergoing a transition from thermal power generation to a power system based on renewable energy. This report explains the details and progress of the reform in the three areas of retail, power generation, and transmission while introducing the history of China’s power system reform.

14 Report “Verification of Electricity Supply-Demand Balance and Costs in 2030” (Released on February 10, 2021)

In the “Proposal for 2030 Energy Mix in Japan (First Edition)” released in August 2020, the Institute identified two issues requiring further consideration in connection with the sustainable energy mix: supply stability, and economy (affordable energy supply). This study considers these two issues in detail by conducting analysis using an inter-regional supply-and-demand model.

15 Report “Renewable Pathways: The Strategies to 100% RE for a Carbon-neutral Japan” (Released on March 9, 2021)

The report examines renewable pathways to Japan’s 2050 decarbonization and shows that decarbonization by 2050 can be achieved through renewable energy expansion and energy efficiency. The study is based on the joint study with German think-tank Agora Energievende and Finnish LUT University. It shows that energy costs will fall due to a drop in fossil fuel imports and expansion of renewables, and that energy self-sufficiency rate will be greatly improved from 12% to 68%. These pathways are shown to be substantially advantageous over the scenario where Japan will continue to be dependent on fossil fuel and nuclear power, particularly in light of the “3E+S” principle.

Cooperation, Public Relations and Promotional Activities

1 Activities as the Japan Climate Initiative (JCI) Secretariat

While the founding membership in July 2018 was 105, the number of participating organizations increased to 485 by July 2020 when it reached its second anniversary. Furthermore, by mid September, membership increased to over 500. At the end of March, it gathered 583 organization.

As one of the organizations serving as the JCI secretariat, the Institute supported JCI activities that involved organizing events as well as soliciting and publicizing messages from businesses and local governments.

2 Promotion of Renewable Energy Deployment in the Corporate Sector

Renewable Energy Institute organized a series of information exchange meetings for the Renewable Energy Users Network (RE-Users) consisting of companies active in using renewable electricity. The first information exchange online meeting was held on July 15 (170 participants), the second on September 9 (120 participants) and the third on November 10 (220 participants).

In January 2020, RE-Users compiled three strategies and nine policies as a recommendation for making Japan a nation where renewable electricity is easily accessible. By the end of August 2020, it was endorsed by 44 companies and organizations.

Furthermore, as events of “RE Users Regional Alliance Project” jointly organized with CDP Worldwide Japan, seminars for small and medium sized enterprises were held in the following places.

- Hokkaido: A seminar for utilizing renewables to survive in a decarbonized society
October 23, 2020 / 90 participants
- Nagoya: Growing demand for renewables: What should businesses do to support a decarbonized society?
December 9, 2020 / 140 participants

3 Media Briefings

Renewable Energy Institute held 5 media briefings to provide opportunities for the media to gain knowledge about latest domestic and global trends and insights on renewable energy and climate action.

- Japan’s Policy of Exporting Coal-fired Power Plants at a Crossroads: The Move Toward Decarbonization in Asia
April 28, 2020 / Online
- Four Reasons Japan Needs to Cease Coal-Fired Power Exports and Shift to Supporting Renewable Energy: In response to the discussion on revision of Japan’s Infrastructure System Export Strategy July 1, 2020 / Online
- Proposal for 2030 Energy Mix in Japan
August 20, 2020 / Online
- Strategies and challenges for the realization of a carbon-free society in 2050
November 12, 2020 / Hibiya Kokusai Bldg, Conference Square
- The Quest to Decarbonize Europe: 2020 Strategies towards 2050 / Offshore Wind Power to Support Japan’s Energy Needs: Institutions, Infrastructure and Industries for Large-Scale Deployment
December 15, 2020 / Hibiya Kokusai Bldg, Conference Square

4 Collaboration with Overseas Research Institutions

Renewable Energy Institute continued to collaborate with many research institutions such as the International Renewable Energy Agency, REN21, the Rocky Mountain Institute, Global Wind Energy Council, Agora Energiewende and LUT University among others.

5 Provision of Information on the Renewable Energy Institute Website

On its website, the Institute posted a special page (“Special Contents”) on “Making the Corona Crisis an Opportunity to Establish a Resilient Sustainable Economy” in May 2020. In February 2021, it also added another page titled “TEPCO Fukushima Daiichi Nuclear Disaster: 10 Years on and the Way Forward.”

Column series “Renewables Update”: 52 articles (including articles on the two special pages mentioned above)

Corporate case studies: 3 articles

In addition, statistical information related to renewables energy was provided in a timely manner. It also released three kinds of charts to illustrate the power status of nine TSO areas in Japan, namely, the Chart of Power Supply & Demand in Japan, the Map of Power Supply & Demand and the Power Flow of Interregional Interconnections, and the Power Flow Chart of the Interregional Interconnections.”

6 Lectures and contribution

Executive members and researchers of Renewable Energy Institute gave many lectures on request, and contributed articles to newspapers and magazines. Moreover, Renewable Energy Institute strove to provide information through the media by actively giving interviews on major media outlets, including NHK, Kyodo news, AFP, Reuters, Asahi and Nikkei.

2. Matters Related to Board Meetings, etc.

The Institute held the following meetings during this term:

Board meetings:

The 52nd Executive Board Meeting held on 15 May 2020

Agenda: Submission of draft resolutions to the Council, Deemed adoption of resolutions by holding a Council meeting in writing, Entrustment of the preparation of a list of Council and Board Members and Auditor candidates, Approval of financial statements for the 8th term, Submission of financial statements to the Cabinet Office

The 53rd Executive Board Meeting held on 1 June 2020

Agenda: Election of Chiefs of Executive Board, Election of Chair and Vice-Chair of Executive Board, Election of Managing Board Member and Executive Director, Setting Order of Executive Board Members in case of emergency, Determining Amount of Remuneration paid to Executive Board Members

The 54th Executive Board Meeting held on 14 September 2020 (Reportable items only)

The 55th Executive Board Meeting held on 13 November 2020

Agenda: Approval of Office Relocation

The 56th Executive Board Meeting held on 16 February 2021

Agenda: Development of the FY2021 business plan and budget, Regulations on Remuneration of Executive Members, Decision on the schedule for FY2021 regular Executive Board Meetings

Council meetings:

The 14th Council meeting held on 1 June 2020

Agenda: Selection of Board Member, Compensation for Directors, Approval of closing statements for the 9th term

Balance Sheet

At 31 March, 2021

(Unit:Yen)

Items	FY2020	FY2019	Changes
I Assets			
1. Current assets			
Cash deposit	6,947,926	14,118,301	△ 7,170,375
Advances paid	0	3,246,507	△ 3,246,507
Prepaid expense	283,997	316,849	△ 32,852
Total current assets	7,231,923	17,681,657	△ 10,449,734
2. Other fixed assets			
(1) Specified Asset			
Fund for Public interest Business	501,523,719	353,211,964	148,311,755
Fund for Administrarion	44,272,306	97,355,419	△ 53,083,113
Total specified assets	545,796,025	450,567,383	95,228,642
(2) Other fixed assets			
Leasehold improvement	0	13,837,539	△ 13,837,539
Equipment and fixtures	1,066,847	6,054,022	△ 4,987,175
Security deposit	1,400,000	30,606,800	△ 29,206,800
Software	0	4	△ 4
Total other fixed assets	2,466,847	50,498,365	△ 48,031,518
Total fixed assets	548,262,872	501,065,748	47,197,124
Total assets	555,494,795	518,747,405	36,747,390
II Liabilities			
1. Current liabilities			
Account payables	3,624,217	10,081,087	△ 6,456,870
Account payables-Labor Insurance	1,546,653	1,800,197	△ 253,544
Deposit received	910,527	975,654	△ 65,127
Withholding tax deposit received	1,150,526	1,191,363	△ 40,837
Tax Payable etc	0	70,000	△ 70,000
Total current liabilities	7,231,923	14,118,301	△ 6,886,378
Total fixed liabilities	0	0	0
Total liabilities	7,231,923	14,118,301	△ 6,886,378
III Net assets			
1. Designated net assets			
Private grant	9,735,989	4,190,333	5,545,656
Donation	538,526,883	500,438,771	38,088,112
Total designated net assets	548,262,872	504,629,104	43,633,768
(Amount allocated to specified assets)	545,796,025	450,567,383	95,228,642
2. General net assets			
Total net assets	548,262,872	504,629,104	43,633,768
Total liabilities and net assets	555,494,795	518,747,405	36,747,390

Itemized List for the Balance Sheet

31 March, 2021

(Unit : Yen)

Items	Public interest Business Accounting	Profitable Business Accounting	Administrative Accounting	Total
I Assets				
1. Current assets				
Cash deposit	6,179,379	0	768,547	6,947,926
Unpaid consumption tax, etc.	283,997	0	0	283,997
Total current assets	6,463,376	0	768,547	7,231,923
2. Other fixed assets				
(1) Specified Asset				
Fund for Public interest Business	248,160,222	0	253,363,497	501,523,719
Fund for Administration	6,450,920	0	37,821,386	44,272,306
Total Specified Asset	254,611,142	0	291,184,883	545,796,025
(2) Other fixed assets				
Equipment and fixtures	746,793	0	320,054	1,066,847
Security deposit	980,000	0	420,000	1,400,000
Total other fixed assets	1,726,793	0	740,054	2,466,847
Total fixed assets	256,337,935	0	291,924,937	548,262,872
Total assets	262,801,311	0	292,693,484	555,494,795
II Liabilities				
1. Current liabilities				
Account payables	3,380,602	0	243,615	3,144,085
Account payables-Labor Insurance	1,281,348	0	265,305	1,546,653
Deposit received	815,603	0	94,924	910,527
Withholding tax deposit received	985,823	0	164,703	1,150,526
Total current liabilities	6,463,376	0	768,547	7,231,923
Total liabilities	6,463,376	0	768,547	7,231,923
III Net assets				
1. Designated net assets				
Private grant	9,735,989	0	0	9,735,989
Donation	246,601,946	0	291,924,937	538,526,883
Total designated net assets	256,337,935	0	291,924,937	548,262,872
(Amount allocated to specified assets)	254,611,142	0	291,184,883	545,796,025
2. General net assets	0	0	0	0
Total net assets	256,337,935	0	291,924,937	548,262,872
Total liabilities and net assets	262,801,311	0	292,693,484	555,494,795

Changes of Net Assets

From April 1st ,2020 to March 31st,2021

Items	FY2020	FY2019	Changes
(Unit:yen)			
I Change in general net assets			
I Change in ordinary profit			
(1) Ordinary profit			
Business Profit	0	4,852	△ 4,852
Publication	0	4,852	△ 4,852
Subsidies, grants, etc. received	63,046,612	51,239,790	11,806,822
Government subsidies received	385,334	0	385,334
Private grants received	0	813,375	△ 813,375
Transfer from grant etc.received	61,751,278	49,776,415	11,974,863
Grant-in-Aid for Scientific Research	910,000	650,000	260,000
Donation	245,609,415	323,794,392	△ 78,184,977
Contribution received	88,400	70,800	17,600
Transfer from designated net assets	245,521,015	323,723,592	△ 78,202,577
Miscellaneous Income	13,221,042	14,608,280	△ 1,387,238
Received Interest	4,813	6,077	△ 1,264
Miscellaneous Income	13,216,229	13,865,477	△ 649,248
Consulting fee	0	736,726	△ 736,726
Total ordinary profit	321,877,069	389,647,314	△ 67,770,245
(2) Ordinary Expense			
Operating expenses	257,673,446	327,422,926	△ 69,749,480
Executive remuneration	12,638,653	12,142,066	496,587
Wage and allowance	138,156,079	140,140,724	△ 1,984,645
Legal welfare	18,884,211	19,532,348	△ 648,137
Meeting expenses	233,812	8,018,085	△ 7,784,273
Social Expense	0	47,803	△ 47,803
Travel and transportation expenses	337,341	33,500,939	△ 33,163,598
Communication and Transportation Expense	4,181,177	5,142,005	△ 960,828
Depreciation expense	2,143,730	3,477,796	△ 1,334,066
Consumables and fixtures expenses	2,104,120	253,132	1,850,988
Books and subscription	10,002,189	10,119,849	△ 117,660
Membership fee	1,305,353	1,690,428	△ 385,075
Print expense	664,456	4,743,513	△ 4,079,057
Utility expenses	389,163	745,662	△ 356,499
Leasing Expense	26,810,570	27,428,820	△ 618,250
Insurance	0	93,122	△ 93,122
Taxes and dues	0	400	△ 400
Remuneration paid	10,498,940	17,367,539	△ 6,868,599
Commission Paid	65,268	1,195,994	△ 1,130,726
Outsourcing and commission	29,258,384	41,782,701	△ 12,524,317
Administration expenses	64,203,623	62,154,388	2,049,235
Executive remuneration	1,404,303	1,349,128	55,175
Wage and allowance	23,099,355	26,883,043	△ 3,783,688
Legal welfare	3,398,553	3,888,320	△ 489,767
Education and training expenses	1,442,232	1,608,383	△ 166,151
Welfare expense	1,097,824	1,755,612	△ 657,788
Meeting expenses	0	40,750	△ 40,750
Social Expense	26,906	10,399	16,507
Travel and transportation expenses	139,138	444,584	△ 305,446
Communication and Transportation Expense	2,311,838	2,561,568	△ 249,730
Depreciation expense	918,743	1,490,482	△ 571,739
Consumables and fixtures expenses	360,997	471,243	△ 110,246
Repair and maintenance	10,967,880	3,300	10,964,580
Membership fee	1,815	1,815	0
Print expense	114,460	422,067	△ 307,607
Utility expenses	166,785	638,919	△ 472,134
Leasing Expense	12,879,258	12,659,225	220,033
Insurance	61,610	720,220	△ 658,610
Taxes and dues	305,400	311,800	△ 6,400
Remuneration paid	4,103,834	5,124,451	△ 1,020,617
Commission Paid	434,175	572,390	△ 138,215
Outsourcing commission	885,386	1,123,711	△ 238,325
Miscellaneous expenses	83,131	72,978	10,153
Total ordinary expenses	321,877,069	389,577,314	△ 67,700,245
Current Change in Ordinary profit before	0	70,000	△ 70,000
Total Appraised loss and profit	0	0	0
Current Change in Ordinary profit	0	70,000	△ 70,000
2. Extraordinary profit			
(1) Extraordinary profit			
Contribution received	16,390,873	0	16,390,873
Transfer from designated net assets	16,390,873	0	16,390,873
Total Extraordinary profit	16,390,873	0	16,390,873
(2) Extraordinary expenses			
Loss on retirement of noncurrent assets	16,390,873	0	16,390,873
Loss on retirement of facilities attached to buildings	12,705,423	0	12,705,423
Loss on retirement of tools, furniture & fixtures	3,685,450	0	3,685,450
Total Extraordinary expense	16,390,873	0	16,390,873
Current change in extraordinary	0	0	0
Current change in general net assets before tax	0	70,000	△ 70,000
Corporate and Residents tax	0	70,000	△ 70,000
Current change in general net assets	0	0	0
Beginning balance of general net assets	0	0	0
Ending balance of general net assets	0	0	0
II Change in designated net assets			
Subsidy etc.received	9,735,989	4,190,333	5,545,656
Subsidy received	9,735,989	4,190,333	11,716,056
Donation	300,000,000	400,000,000	△ 100,000,000
Contribution received	300,000,000	400,000,000	△ 100,000,000
Transfer to general net assets	△ 266,102,221	△ 334,270,340	68,168,119
Transfer to general net assets	△ 266,102,221	△ 334,270,340	68,168,119
Current change in designated net assets	43,633,768	69,919,993	△ 26,286,225
Beginning balance of designated net assets	504,629,104	434,709,111	69,919,993
Ending balance of designated net assets	548,262,872	504,629,104	43,633,768
III Ending total net assets	548,262,872	504,629,104	43,633,768

Itemized List for the Changes of Net Assets

From April 1st ,2020 to March 31st,2021

(Unit : yen)

Items	Public interest Business Accounting	Profitable Business Accounting	Administrative Accounting	Total
I Change in general net assets				
I Change in ordinary profit				
(1) Ordinary profit				
Subsidy etc. received	63,046,612	0	0	63,046,612
受取国庫助成金	385,334	0	0	385,334
Transfer from subsidy etc. received	61,751,278	0	0	61,751,278
Grant-in-Aid for Scientific Research	910,000	0	0	910,000
Donation	181,420,371	0	64,189,044	245,609,415
Contribution received	88,400	0	0	88,400
Transfer from designated net assets	181,331,971	0	64,189,044	245,521,015
Miscellaneous Income	13,206,463	0	14,579	13,225,936
Received Interest	4,813	0	0	4,813
Miscellaneous Income	13,201,650	0	14,579	13,221,123
Total ordinary profit	257,673,446	0	64,203,623	321,877,069
(2) Ordinary Expense				
Operating expenses	257,673,446	0		257,673,446
Executive remuneration	12,638,653	0		12,638,653
Wage and allowance	138,156,079	0		138,156,079
Legal welfare	18,884,211	0		18,884,211
Meeting expenses	233,812	0		233,812
Travel and transportation expenses	337,341	0		337,341
Communication and Transportation Expense	4,181,177	0		4,181,177
Depreciation expense	2,143,730	0		2,143,730
Consumables and fixtures expenses	2,104,120	0		2,104,120
Books and subscription	10,002,189	0		10,002,189
Membership fee	1,305,353	0		1,305,353
Print expense	664,456	0		664,456
Utility expenses	389,163	0		389,163
Leasing Expense	26,810,570	0		26,810,570
Remuneration paid	10,498,940	0		10,498,940
Commission Paid	65,268	0		65,268
Outsourcing and commission	29,258,384	0		29,258,384
Administration expenses	0	64,203,623		64,203,623
Executive remuneration	0	1,404,303		1,404,303
Wage and allowance	0	23,099,355		23,099,355
Legal welfare	0	3,398,553		3,398,553
Education and training expenses	0	1,442,232		1,442,232
Welfare expense	0	1,097,824		1,097,824
Social Expense	0	26,906		26,906
Travel and transportation expenses	0	139,138		139,138
Communication and Transportation Expense	0	2,311,838		2,311,838
Depreciation expense	0	918,743		918,743
Consumables and fixtures expenses	0	360,997		360,997
Repair and maintenance	0	10,967,880		10,967,880
Membership fee	0	1,815		1,815
Print expense	0	114,460		114,460
Utility expenses	0	166,785		166,785
Leasing Expense	0	12,879,258		12,879,258
Insurance	0	61,610		61,610
Taxes and dues	0	305,400		305,400
Remuneration paid	0	4,103,834		4,103,834
Commission Paid	0	434,175		434,175
Outsourcing commission	0	885,386		885,386
Miscellaneous expenses	0	83,131		83,131
Total ordinary expenses	257,673,446	0	64,203,623	321,877,069
Current Change in Ordinary profit before	0	0	0	0
Total Appraised loss and profit	0	0	0	0
Current Change in Ordinary profit	0	0	0	0
2. Extraordinary profit				
(1) Extraordinary profit				
Contribution received	11,473,611	0	4,917,262	16,390,873
Transfer from designated net assets	11,473,611	0	4,917,262	16,390,873
Total Extraordinary profit	11,473,611	0	4,917,262	16,390,873
(2) Extraordinary expenses				
Loss on disposal of property, plant and equipment and intangible assets	11,473,611	0	4,917,262	16,390,873
Loss on retirement of buildings and accompanying facilities	8,893,796	0	3,811,627	12,705,423
Loss on retirement of Equipment and fixtures	2,579,815	0	1,105,635	3,685,450
Total Extraordinary expense	11,473,611	0	4,917,262	16,390,873
Current change in extraordinary profit	0	0	0	0
Current change in general net assets	0	0	0	0
Beginning balance of general net assets	0	0	0	0
Ending balance of general net assets	0	0	0	0
II Change in designated net assets				
Subsidy etc. received	9,735,989	0	0	9,735,989
Subsidy received	9,735,989	0	0	9,735,989
Donation	210,000,000	0	90,000,000	300,000,000
Contribution received	210,000,000	0	90,000,000	300,000,000
Transfer to general net assets	△ 196,995,915	0	△ 69,106,306	△ 266,102,221
Transfer to general net assets	△ 196,995,915	0	△ 69,106,306	△ 266,102,221
Current change in designated net assets	22,740,074	0	20,893,694	43,633,768
Beginning balance of designated net assets	233,597,861	0	271,031,243	504,629,104
Ending balance of designated net assets	256,337,935	0	291,924,937	548,262,872
III Ending total net assets	256,337,935	0	291,924,937	548,262,872

List of Property

At Mar. 31st, 2021

(Unit:Yen)

Balance sheet items		Place・Quantity etc.	Purpose of Possession etc.	Amount
(Current Asset)	Cash deposit	Mizuho Bank Savings accounts	As for Operating fund	6,947,926
	Consumption taxes receivable		FY 2020.	283,997
Total Current Assets				7,231,923
(Fixed Asset)	Specified Asset	Mizuho Bank Savings accounts Time deposits Rakuten Bank	As for Operating fund	545,796,025
				500,000,000
				367,258
	Fund for Profitable Business	Mizuho Bank Savings accounts	As for Operating fund	44,272,306
Other Fixed Asset	Equipment and fixtures	construction costs of office	Used for office	1,066,847
	Security deposit		Security deposit for office	1,400,000
Total Fixed Assets				548,262,872
Total Assets				555,494,795
(Current Liability)	Account Payable		Payable for Public interest and administration in March	3,624,217
	Account Payable		February, March social insurance	1,546,653
	Deposit received			910,527
			employee insurance premium	103,202
			Will be paid in Apr,2020 (March social Insurance)	103,125
			Will be paid in Apr,2020 (March residents tax)	704,200
		withholding tax deposit received		Will be paid in Apr,2021
Total Current Liabilities				7,231,923
Total Long-term Liabilities				0
Total Liabilities				7,231,923
Net Assets				548,262,872

Detailed statement

1. Details of Basic Assets and Specified Assets

(Unit : yen)

Category	Asset type	Beginning balance	Increased in FY2020	Decreased in FY2020	Ending balance
Basic Asset					
	Total Basic Assets	0	0	0	0
Specified Asset	Fund for Public interest	353,211,964	300,088,950	151,777,195	501,523,719
	Fund for Administration	97,355,419	0	53,083,113	44,272,306
	Total Specified Assets	450,567,383	300,088,950	204,860,308	545,796,025

2. Details of Reserve fund

None

Notes for Financial statements

1. Accounting Policy

(1) Depreciation method for fixed asset

Leasehold improvement (Acquired before March 31, 2016) • Declining balance method

Equipment and fixtures (Acquired before March 31, 2016) • Declining balance method

Leasehold improvement (Acquired after April 1, 2016) • • • • • Straight line method

Software (Acquired after April 1, 2016) • • • • • • • • • • Straight line method

(2) Lease transaction

lease claims in ownership-transfer finance lease transactions

• • • • Treated as ordinary lease transaction

(3) Consumption tax

Tax-included method

2. Change and Ending balance of Basic assets and Specified assets are as follows.

(Unit : Yen)

Item	Ending balance FY2019	Increased in FY2020	Decreased in FY2020	Ending balance FY2020
Specified assets				
Fund for Public interest	353,211,964	300,088,950	151,777,195	501,523,719
Fund for Administration	97,355,419		53,083,113	44,272,306
Total	450,567,383	300,088,950	204,860,308	545,796,025
Grand total	450,567,383	300,088,950	204,860,308	545,796,025

3. Financial resources for Basic assets and Specified assets are as follows.

(Unit : Yen)

Items	Ending balance FY2020	(Transferred from Designated net assets)	(Transferred from General net assets)	(Amount correspond to liabilities)
Specified assets				
Fund for Public interest	501,523,719	(501,523,719)		0
Fund for Administration	44,272,306	(44,272,306)	0	0
Total	545,796,025	545,796,025	0	0
Grand total	545,796,025	545,796,025	0	0

4. Acquisition price, Accumulated depreciation, and ending balance of Fixed Assets are as follows.

(Unit : Yen)

Item	Acquisition price	Accumulated depreciation	Ending balance
Equipment and fixtures	5,526,899	4,460,052	1,066,847
Total	5,526,899	4,460,052	1,066,847

5. Breakdown of grants, and the subsidizers, increases and decreases during the current term, and the balance

Breakdown of grants, and the subsidizers, increases and decreases during the current term, and the balance are shown below:

(Unit:Yen)

Name of Grant	Subsidizer	Ending balance FY2019	Increased in FY2019	Decreased in FY2019	Ending balance FY2020	Classification on Balance Sheet
Grants for supporting work-life balance (COVID-19)	Ministry of Health, Labour and Welfare		385,334	385,334	0	
Grant received from a private institution	European Climate Foundation (ECF)	0	17,775,900	17,775,900		
	ClimateWorks Foundation	3,301,000	31,077,000	28,199,940	6,178,060	Designated Net Asset
	Growald Family Fund	889,333	18,444,034	15,775,438	3,557,929	Designated Net Asset
Grant-in-Aid for Scientific Research	Ryukoku University		910,000	910,000	0	
Total		4,190,333	68,592,268	63,046,612	9,735,989	

6. Details of transfer from Specified net asset to General net asset are as follows.

(Unit : Yen)

Detail	Amount
Transfer to Ordinary profit	249,711,348
Transfer donation received to General net asset	16,390,873
Total	266,102,221