

Statements of Accounts

FY2017

1 April 2017 – 31 March 2018

Radiation Effects Research Foundation

Radiation Effects Research Foundation

Balance Sheet
As of 31 March 2018

(Unit: Yen)

Category	Current Year	Prior Year	Changes
I. ASSETS			
1. Current Assets			
Cash and Cash Equivalents	1,148,058,747	1,399,924,471	(251,865,724)
Subsidies Receivable	637,440,000	0	637,440,000
Accounts Receivable	24,521,491	30,020,705	(5,499,214)
Prepaid Expenses	25,062,481	4,591,228	20,471,253
Other	17,063,167	20,717,392	(3,654,225)
Total Current Assets	1,852,145,886	1,455,253,796	396,892,090
2. Non-Current Assets			
(1) Fundamental Properties			
Buildings	838,702,769	849,185,665	(10,482,896)
Total Fundamental Properties	838,702,769	849,185,665	(10,482,896)
(2) Other Non-Current Assets			
Vehicles	1	1	0
Furniture and Equipment	793,675,966	882,418,079	(88,742,113)
Leased Assets	1,960,000	6,090,000	(4,130,000)
Telephone Deposits	2,052,000	2,052,000	0
Software	88,347,443	87,022,012	1,325,431
Security Deposits	4,047,000	2,772,000	1,275,000
Long-term Prepaid Expenses	63,207	259,893	(196,686)
Total Other Non-Current Assets	890,145,617	980,613,985	(90,468,368)
Total Non-Current Assets	1,728,848,386	1,829,799,650	(100,951,264)
TOTAL ASSETS	3,580,994,272	3,285,053,446	295,940,826
II. LIABILITIES			
1. Current Liabilities			
Accounts Payable	359,664,502	348,990,444	10,674,058
Deposits Received	15,122,905	12,941,937	2,180,968
Loans Payable	0	0	0
Subsidies/Contract Services to be Returned	332,296,774	150,826,875	181,469,899
Leases Payable	1,990,183	4,305,917	(2,315,734)
Accrued Seasonal Bonus	155,346,323	157,997,388	(2,651,065)
Total Current Liabilities	864,420,687	675,062,561	189,358,126
2. Non-Current Liabilities			
Leases Payable	0	1,990,183	(1,990,183)
Total Non-Current Liabilities	0	1,990,183	(1,990,183)
TOTAL LIABILITIES	864,420,687	677,052,744	187,367,943
III. NET ASSETS			
1. Restricted Net Assets			
Subsidy	1,596,148,836	1,478,008,752	118,140,084
Donated Building	70,508,392	75,102,145	(4,593,753)
Total Restricted Net Assets	1,666,657,228	1,553,110,897	113,546,331
(Appropriated Amount to Fundamental Properties)	70,508,392	75,102,145	(4,593,753)
2. Unrestricted Net Assets	1,049,916,357	1,054,889,805	(4,973,448)
(Appropriated Amount to Fundamental Properties)	768,194,377	774,083,520	(5,889,143)
TOTAL NET ASSETS	2,716,573,585	2,608,000,702	108,572,883
TOTAL LIABILITIES AND NET ASSETS	3,580,994,272	3,285,053,446	295,940,826

Radiation Effects Research Foundation

Breakdown of the Balance Sheet
As of 31 March 2018

(Unit: Yen)

Category	Public-Interest Activity Accounting	Corporate Accounting	Total
I. ASSETS			
1. Current Assets			
Cash and Cash Equivalents	769,754,294	378,304,453	1,148,058,747
Subsidies Receivable	435,945,216	201,494,784	637,440,000
Accounts Receivable	24,271,582	249,909	24,521,491
Prepaid Expenses	17,750,733	7,311,748	25,062,481
Other	17,043,167	20,000	17,063,167
Total Current Assets	1,264,764,992	587,380,894	1,852,145,886
2. Non-Current Assets			
(1) Fundamental Properties			
Buildings	569,143,699	269,559,070	838,702,769
Total Fundamental Properties	569,143,699	269,559,070	838,702,769
(2) Other Non-Current Assets			
Vehicles	0	1	1
Furniture and Equipment	674,931,193	118,744,773	793,675,966
Leased Assets	1,960,000	0	1,960,000
Telephone Deposits	540,000	1,512,000	2,052,000
Software	78,690,101	9,657,342	88,347,443
Security Deposits	3,143,000	904,000	4,047,000
Long-term Prepaid Expenses	42,892	20,315	63,207
Total Other Non-Current Assets	759,307,186	130,838,431	890,145,617
Total Non-Current Assets	1,328,450,885	400,397,501	1,728,848,386
TOTAL ASSETS	2,593,215,877	987,778,395	3,580,994,272
II. LIABILITIES			
1. Current Liabilities			
Accounts Payable	273,498,996	86,165,506	359,664,502
Deposits Received	11,301,724	3,821,181	15,122,905
Loans Payable	0	0	0
Subsidies/Contract Services to be Returned	322,452,774	9,844,000	332,296,774
Leases Payable	1,990,183	0	1,990,183
Accrued Seasonal Bonus	119,072,136	36,274,187	155,346,323
Total Current Liabilities	728,315,813	136,104,874	864,420,687
2. Non-Current Liabilities			
Leases Payable	0	0	0
Total Non-Current Liabilities	0	0	0
TOTAL LIABILITIES	728,315,813	136,104,874	864,420,687
III. NET ASSETS			
1. Restricted Net Assets			
Subsidy	1,149,056,571	447,092,265	1,596,148,836
Donated Building	47,846,995	22,661,397	70,508,392
Total Restricted Net Assets	1,196,903,566	469,753,662	1,666,657,228
(Appropriated Amount to Fundamental Properties)	47,846,995	22,661,397	70,508,392
2. Unrestricted Net Assets	667,996,498	381,919,859	1,049,916,357
(Appropriated Amount to Fundamental Properties)	521,296,704	246,897,673	768,194,377
TOTAL NET ASSETS	1,864,900,064	851,673,521	2,716,573,585
TOTAL LIABILITIES AND NET ASSETS	2,593,215,877	987,778,395	3,580,994,272

Radiation Effects Research Foundation

Statement of Changes in Net Assets

1 April 2017 - 31 March 2018

(Unit: Yen)

Category	Current Year	Prior Year	Changes
I. CHANGES IN UNRESTRICTED NET ASSETS			
1. Recurring Changes			
(1) Recurring Revenues and Gains			
Net Assets Released from Restrictions	3,823,648,971	3,778,134,322	45,514,649
Japan Subsidy	1,878,908,000	1,896,191,000	(17,283,000)
U.S. Subsidy	1,397,594,218	1,041,033,023	356,561,195
Japan Subsidy (Work-Related Illness Study)	542,553,000	542,553,000	0
U.S. Subsidy (Major Facility Renovation)	0	293,562,468	(293,562,468)
Donated Building	4,593,753	4,794,831	(201,078)
Operating Income	80,756,623	76,533,586	4,223,037
Medical Examination Income	17,378,263	18,548,206	(1,169,943)
Contract Services	63,378,360	57,985,380	5,392,980
Charitable Donations Income	30,000	0	30,000
Charitable Donations Income	30,000	0	30,000
Miscellaneous Income	4,963,450	4,875,430	88,020
Interest Income	8,874	11,067	(2,193)
Other Miscellaneous Income	4,954,576	4,864,363	90,213
Total Recurring Revenue and Gains	3,909,399,044	3,859,543,338	49,855,706
(2) Recurring Expenses and Losses			
① Direct Costs	2,617,535,612	2,727,930,420	(110,394,808)
Directors Salaries and Fees	35,982,157	51,799,511	(15,817,354)
Salaries and Wages	1,360,905,892	1,405,297,759	(44,391,867)
Termination Allowance	142,313,642	167,442,684	(25,129,042)
Accrued Expense for Seasonal Bonus	116,040,104	117,090,555	(1,050,451)
Fees and Gratuities	54,668,466	52,024,738	2,643,728
Travel, Domestic	12,423,691	15,924,757	(3,501,066)
Travel, Committee Members	415,410	377,060	38,350
Travel, Relocation	1,403,816	340,645	1,063,171
Travel, Overseas	13,431,732	19,414,558	(5,982,826)
Equipment Expensed	102,435	257,607	(155,172)
Supplies	147,754,356	164,705,294	(16,950,938)
PR and Publications	13,053,141	10,569,290	2,483,851
Communication and Freight	12,680,116	22,491,088	(9,810,972)
Utilities	38,593,403	34,248,091	4,345,312
Leases and Transportation	24,443,965	22,820,536	1,623,429
Meetings	356,089	281,337	74,752
Temporary Employee Salaries and Benefits	28,138,072	36,557,317	(8,419,245)
Insurance	0	397,860	(397,860)
Contract Services and Others	90,737,521	92,882,522	(2,145,001)
Land and Building Lease	39,403,401	37,580,137	1,823,264
Entrustment Fees	228,809,984	235,916,445	(7,106,461)
Depreciation	255,744,748	239,383,334	16,361,414
Amortization of Long-term Prepaid Expenses	133,471	127,295	6,176
② Indirect Costs	1,115,912,700	977,993,182	137,919,518
Directors Salaries and Fees	20,203,072	30,598,710	(10,395,638)
Salaries and Wages	406,594,270	376,982,228	29,612,042
Termination Allowance	114,434,410	78,194,292	36,240,118
Accrued Expense for Seasonal Bonus	34,744,635	35,839,983	(1,095,348)
Fees and Gratuities	11,003,000	10,931,598	71,402
Travel, Domestic	5,964,715	1,440,239	4,524,476
Travel, Committee Members	16,703,120	14,866,036	1,837,084
Travel, Relocation	761,110	312,705	448,405
Travel, Overseas	11,173,942	3,534,598	7,639,344
Supplies	15,431,268	17,847,742	(2,416,474)
PR and Publications	11,701,253	7,858,783	3,842,470
Communication and Freight	13,333,465	13,897,605	(564,140)
Utilities	18,278,691	18,669,231	(390,540)
Leases and Transportation	4,791,568	5,509,415	(717,847)
Meetings	1,894,762	1,850,313	44,449
Temporary Employee Salaries and Benefits	3,134,647	7,001,426	(3,866,779)
Insurance	2,850,115	2,358,297	491,818
Contract Services and Others	88,617,547	75,913,664	12,703,883
Employee Welfare	734,848	1,874,654	(1,139,806)
Land and Building Lease	18,662,324	20,485,588	(1,823,264)
Tax	20,889,542	3,522,804	17,366,738
Entrustment Fees	240,612,644	195,379,864	45,232,780
Depreciation	53,334,537	53,054,016	280,521
Amortization of Long-term Prepaid Expenses	63,215	69,391	(6,176)
③ Subsidies/Contract Services to be Returned	181,484,829	150,826,875	30,657,954
Total Recurring Expenses and Losses	3,914,933,141	3,856,750,477	58,182,664
Recurring Changes	(5,534,097)	2,792,861	(8,326,958)

Radiation Effects Research Foundation

Statement of Changes in Net Assets

1 April 2017 - 31 March 2018

(Unit: Yen)

Category	Current Year	Prior Year	Changes
2. Non-Recurring Changes			
(1) Non-Recurring Revenues and Gains			
Donated Non-Current Assets	1,006,160	2,573,910	(1,567,750)
Profit from Prior Year Adjustment	0	290,926	(290,926)
Total Non-Recurring Revenues and Gains	1,006,160	2,864,836	(1,858,676)
(2) Non-Recurring Expenses and Losses			
Loss on Disposal of Non-Current Assets	445,231	764,620	(319,389)
Loss from Prior Year Adjustment	280	0	280
Total Non-Recurring Expenses and Losses	445,511	764,620	(319,109)
Non-Recurring Changes	560,649	2,100,216	(1,539,567)
Changes in Unrestricted Net Assets during Current Year	(4,973,448)	4,893,077	(9,866,525)
Unrestricted Net Assets at Beginning of Year	1,054,889,805	1,049,996,728	4,893,077
Unrestricted Net Assets at End of Year	1,049,916,357	1,054,889,805	(4,973,448)
II. CHANGES IN RESTRICTED NET ASSETS			
Subsidy Income	3,806,064,162	3,907,055,914	(100,991,752)
Japan Subsidy	1,878,908,000	1,896,191,000	(17,283,000)
U.S. Subsidy	1,384,603,162	1,468,311,914	(83,708,752)
Japan Subsidy (Work-Related Illness Study)	542,553,000	542,553,000	0
U.S. Subsidy (Major Facility Renovation)	0	0	0
Exchange Rate Gain	131,131,140	83,637,471	47,493,669
Net Assets Released from Restrictions	(3,823,648,971)	(3,778,134,322)	(45,514,649)
Changes in Restricted Net Assets during Current Year	113,546,331	212,559,063	(99,012,732)
Restricted Net Assets at Beginning of Year	1,553,110,897	1,340,551,834	212,559,063
Restricted Net Assets at End of Year	1,666,657,228	1,553,110,897	113,546,331
III. CHANGES IN TOTAL NET ASSETS			
Net Assets at Beginning of Year	2,608,000,702	2,390,548,562	217,452,140
Net Assets at End of Year	2,716,573,585	2,608,000,702	108,572,883
CHANGES IN TOTAL NET ASSETS	108,572,883	217,452,140	(108,879,257)

Radiation Effects Research Foundation

Breakdown of the Statement of Changes in Net Assets

1 April 2017 - 31 March 2018

(Unit: Yen)

Category	Public-Interest Activity Accounting	Corporate Accounting	Total
I. CHANGES IN UNRESTRICTED NET ASSETS			
1. Recurring Changes			
(1) Recurring Revenues and Gains			
Net Assets Released from Restrictions	2,712,068,188	1,111,580,783	3,823,648,971
Japan Subsidy	1,284,985,181	593,922,819	1,878,908,000
U.S. Subsidy	955,814,686	441,779,532	1,397,594,218
Japan Subsidy (Work-Related Illness Study)	468,151,000	74,402,000	542,553,000
U.S. Subsidy (Major Facility Renovation)	0	0	0
Donated Building	3,117,321	1,476,432	4,593,753
Operating Income	70,863,261	9,893,362	80,756,623
Medical Examination Income	17,378,263	0	17,378,263
Contract Services	53,484,998	9,893,362	63,378,360
Charitable Donations Income	30,000	0	30,000
Charitable Donations Income	30,000	0	30,000
Miscellaneous Income	3,388,555	1,574,895	4,963,450
Interest Income	120	8,754	8,874
Other Miscellaneous Income	3,388,435	1,566,141	4,954,576
Total Recurring Revenue and Gains	2,786,350,004	1,123,049,040	3,909,399,044
(2) Recurring Expenses and Losses			
① Direct Costs	2,617,535,612	0	2,617,535,612
Directors Salaries and Fees	35,982,157	0	35,982,157
Salaries and Wages	1,360,905,892	0	1,360,905,892
Termination Allowance	142,313,642	0	142,313,642
Accrued Expense for Seasonal Bonus	116,040,104	0	116,040,104
Fees and Gratuities	54,668,466	0	54,668,466
Travel, Domestic	12,423,691	0	12,423,691
Travel, Committee Members	415,410	0	415,410
Travel, Relocation	1,403,816	0	1,403,816
Travel, Overseas	13,431,732	0	13,431,732
Equipment Expensed	102,435	0	102,435
Supplies	147,754,356	0	147,754,356
PR and Publications	13,053,141	0	13,053,141
Communication and Freight	12,680,116	0	12,680,116
Utilities	38,593,403	0	38,593,403
Leases and Transportation	24,443,965	0	24,443,965
Meetings	356,089	0	356,089
Temporary Employee Salaries and Benefits	28,138,072	0	28,138,072
Insurance	0	0	0
Contract Services and Others	90,737,521	0	90,737,521
Land and Building Lease	39,403,401	0	39,403,401
Entrustment Fees	228,809,984	0	228,809,984
Depreciation	255,744,748	0	255,744,748
Amortization of Long-term Prepaid Expenses	133,471	0	133,471
② Indirect Costs	0	1,115,912,700	1,115,912,700
Directors Salaries and Fees	0	20,203,072	20,203,072
Salaries and Wages	0	406,594,270	406,594,270
Termination Allowance	0	114,434,410	114,434,410
Accrued Expense for Seasonal Bonus	0	34,744,635	34,744,635
Fees and Gratuities	0	11,003,000	11,003,000
Travel, Domestic	0	5,964,715	5,964,715
Travel, Committee Members	0	16,703,120	16,703,120
Travel, Relocation	0	761,110	761,110
Travel, Overseas	0	11,173,942	11,173,942
Supplies	0	15,431,268	15,431,268
PR and Publications	0	11,701,253	11,701,253
Communication and Freight	0	13,333,465	13,333,465
Utilities	0	18,278,691	18,278,691
Leases and Transportation	0	4,791,568	4,791,568
Meetings	0	1,894,762	1,894,762
Temporary Employee Salaries and Benefits	0	3,134,647	3,134,647
Insurance	0	2,850,115	2,850,115
Contract Services and Others	0	88,617,547	88,617,547
Employee Welfare	0	734,848	734,848
Land and Building Lease	0	18,662,324	18,662,324
Tax	0	20,889,542	20,889,542
Entrustment Fees	0	240,612,644	240,612,644
Depreciation	0	53,334,537	53,334,537
Amortization of Long-term Prepaid Expenses	0	63,215	63,215
③ Subsidies/Contract Services to be Returned	177,138,829	4,346,000	181,484,829
Total Recurring Expenses and Losses	2,794,674,441	1,120,258,700	3,914,933,141
Recurring Changes	(8,324,437)	2,790,340	(5,534,097)

Radiation Effects Research Foundation

Breakdown of the Statement of Changes in Net Assets

1 April 2017 - 31 March 2018

(Unit: Yen)

Category	Public-Interest Activity Accounting	Corporate Accounting	Total
2. Non-Recurring Changes			
(1) Non-Recurring Revenues and Gains			
Donated Non-Current Assets	1,006,160	0	1,006,160
Profit from Prior Year Adjustment	0	0	0
Total Non-Recurring Revenues and Gains	1,006,160	0	1,006,160
(2) Non-Recurring Expenses and Losses			
Loss on Disposal of Non-Current Assets	335,677	109,554	445,231
Loss from Prior Year Adjustment	280	0	280
Total Non-Recurring Expenses and Losses	335,957	109,554	445,511
Non-Recurring Changes	670,203	(109,554)	560,649
Changes in Unrestricted Net Assets during Current Year	(7,654,234)	2,680,786	(4,973,448)
Unrestricted Net Assets at Beginning of Year	675,650,732	379,239,073	1,054,889,805
Unrestricted Net Assets at End of Year	667,996,498	381,919,859	1,049,916,357
II. CHANGES IN RESTRICTED NET ASSETS			
Subsidy Income	2,700,066,283	1,105,997,879	3,806,064,162
Japan Subsidy	1,284,985,181	593,922,819	1,878,908,000
U.S. Subsidy	946,930,102	437,673,060	1,384,603,162
Japan Subsidy (Work-Related Illness Study)	468,151,000	74,402,000	542,553,000
U.S. Subsidy (Major Facility Renovation)	0	0	0
Exchange Rate Gain	89,680,587	41,450,553	131,131,140
Net Assets Released from Restrictions	(2,712,068,188)	(1,111,580,783)	(3,823,648,971)
Changes in Restricted Net Assets during Current Year	77,678,682	35,867,649	113,546,331
Restricted Net Assets at Beginning of Year	1,119,224,884	433,886,013	1,553,110,897
Restricted Net Assets at End of Year	1,196,903,566	469,753,662	1,666,657,228
III. CHANGES IN TOTAL NET ASSETS			
Net Assets at Beginning of Year	1,794,875,616	813,125,086	2,608,000,702
Net Assets at End of Year	1,864,900,064	851,673,521	2,716,573,585
CHANGES IN TOTAL NET ASSETS	70,024,448	38,548,435	108,572,883

Notes on Financial Reports (FY2017)

1. Important accounting policies

(1) Valuation standards and methods for inventory assets ("Other" of Current Assets)

By the lower of cost or market value method based on first-in first-out system

(2) Method for depreciation of non-current assets

Non-current assets are depreciated by the straight-line method.

(3) Reporting standards for reserves

① Accrued seasonal bonus

Summer bonus amounts accrued for directors and employees during the current term are reported.

② Reserve for retirement allowance

In accordance with the accounting principles for public interest corporations, with regard to retirement allowance payment projections, it has become necessary to report the retirement allowance liability for directors and employees at 100% of 2,371,583,022 yen, the payable term-end liability, as the reserve for retirement allowance. However, since retirement allowance liabilities beyond one year are not provided by the U.S. and Japanese governments' annual subsidies, which cover nearly all of RERF's expenses, the reserve for such retirement allowance has not been recorded.

(4) Accounting procedures for consumption taxes

Consumption taxes are calculated based on the tax-inclusive method.

(5) Handling of lease transactions

Finance lease transactions are accounted for in a manner conforming to ordinary sale and purchase transactions in accordance with the "Accounting standards for lease transactions" (Financial Accounting Principles No. 13 [June 17, 1993 (Financial Accounting Council, Group I), revised on March 30, 2007]).

2. Changes in and balance of the monetary value of fundamental properties and reserves

Changes in and balance of the monetary value of fundamental properties and reserves are as follows:

(Unit: Yen)

Item	Closing Balance of Previous Term	Increase during Current Term	Decrease during Current Term	Closing Balance of Current Term
Fundamental Properties				
Buildings	849,185,665	47,878,560	58,361,456	838,702,769
Total	849,185,665	47,878,560	58,361,456	838,702,769

3. Financial sources of fundamental properties and reserves

Financial sources of fundamental properties and reserves are as follows:

(Unit: Yen)

Item	Closing Balance of Current Term	Appropriated Amount from Restricted Net Assets	Appropriated Amount from Unrestricted Net Assets	Amount of Liabilities
Fundamental Properties				
Buildings	838,702,769	70,508,392	768,194,377	0
Total	838,702,769	70,508,392	768,194,377	0

4. Acquisition costs of non-current assets, accumulated depreciation, and closing balance of current term

Acquisition costs of non-current assets, accumulated depreciation, and closing balance of current term are as follows:

(Unit: Yen)

Item	Acquisition Cost	Accumulated Depreciation	Closing Balance of Current Term
Buildings	1,354,450,521	515,747,752	838,702,769
Vehicles	688,040	688,039	1
Furniture and Equipment	3,483,185,397	2,689,509,431	793,675,966
Leased Assets	16,800,000	14,840,000	1,960,000
Software	256,636,049	168,288,606	88,347,443
Total	5,111,760,007	3,389,073,828	1,722,686,179

Radiation Effects Research Foundation

Notes on Financial Reports (FY2017)

5. Summary of changes in government subsidy amounts over current term

Summary of changes in government subsidy amounts over current term is as follows:

(Unit: Yen)

Name of Subsidy	Providers	Closing Balance of the Previous Term	Increase during Current Term	Decrease during Current Term	Closing Balance of Current Term	Classification on Balance Sheet
Japanese government subsidy	Ministry of Health, Labour and Welfare	0	1,878,908,000	1,878,908,000	0	Net Assets
U.S. government subsidy	Department of Energy	909,952,771	1,515,734,302	1,297,889,607	1,127,797,466	Net Assets
Japanese government subsidy (Work-Related Illness Study)	Ministry of Health, Labour and Welfare	38,132,680	542,553,000	536,675,064	44,010,616	Net Assets
Total		948,085,451	3,937,195,302	3,713,472,671	1,171,808,082	

6. Summary of amount of transfer from restricted net assets to unrestricted net assets

Summary of amount of transfer from restricted net assets to unrestricted net assets is as follows:

(Unit: Yen)

Description	Amount
Amount of Transfer by Depreciation	4,593,753
Transferred amount based on recording in direct and indirect costs	3,819,055,218
Total	3,823,648,971

7. Others

- (1) "Unallowable Costs," provided on No. A-122, Circular of U.S. Office of Management and Budget (OMB)

General Fund 218,440 yen

- (2) Long-term prepaid expenses

The sewage facility using defrayment was capitalized as a long-term prepaid expense, and it's amortized over 6 years in accordance with the regulation of the corporate tax laws.

(Unit: Yen)

Item	Acquisition Cost	Total Accumulated expense	Closing Balance of Current Term
Long-term prepaid expense (Acquired in FY2012)	1,177,761	1,114,554	63,207

- (3) Subsidy Income

Until the end of FY2013, RERF recorded as subsidy income the received U.S. and Japan subsidies and the sum equivalent to depreciation for donated buildings under the recurring revenues and gains, and included the exchange gain/loss of the U.S. subsidy under the recurring changes. However, since FY2014, RERF has followed note 13 in the "notes to the accounting standards for public nonprofit organizations" and recorded the subsidies received, including the exchange gain/loss, under the changes in restricted net assets. This records the sum included in the direct and indirect costs under the recurring changes as the net assets released from restrictions.

Radiation Effects Research Foundation

Notes on Financial Reports (FY2017)

8. External Grants

Summary of FY2017 external grants is as follows:

(Unit: Yen)

Item	Number of Grants	Amount Received	Expenditure	Amount Carried Over
Japan society for the promotion of science - Grant-in-Aid for Scientific Research (S)	1	7,200,000	7,200,000	0
Japan society for the promotion of science - Grant-in-Aid for Scientific Research (B)	2	4,000,000	4,000,000	0
Japan society for the promotion of science - Grant-in-Aid for Scientific Research (C)	3	4,394,436	2,783,278	1,611,158
MEXT - Grant-in-Aid for Core-to-Core Program	1	200,000	200,000	0
MHLW - Comprehensive research project against circulatory disease, diabetes, and other lifestyle-related diseases	1	1,620,000	1,620,000	0
MHLW - Comprehensive anti-cancer research	1	550,764	550,764	0
Total	9	17,965,200	16,354,042	1,611,158

The above summary is for information purposes. External grants received from Japanese government agencies are issued to individual employees of an organization and not to the organization itself. As such, under present government guidelines, RERF does not recognize the income and expenses from these grants as part of its official statements of accounts.

However, it should be noted that certain external grants allow an indirect cost percentage. This funding from those grants is transferred to RERF as income and is included as operating income in the Statement of Changes in Net Assets of RERF's financial statements.

* "Amount Received" includes the balance carried over from the previous fiscal year and interest income.

Radiation Effects Research Foundation

Addended Statement (FY2017)

1. Breakdown of fundamental assets and specific assets

(Unit: Yen)

Classification	Item	Book value at beginning of term	Increase for current term	Decrease for current term	Book value at end of term
Fundamental Assets	Buildings	849,185,665	47,878,560	58,361,456	838,702,769
Total		849,185,665	47,878,560	58,361,456	838,702,769

* Increase for current term includes: installation of a part of animal facility, replacement of indoor fire hydrant system of Hijiyama Hall.
These capital expenditures are recognized as Unrestricted Net Assets.

2. Breakdown of tangible and intangible non-current assets

(Unit: Yen)

Classification	Item	Book value at beginning of term	Increase for current term	Decrease for current term	Book value at end of term
Tangible Non-Current Assets	Vehicles	1	0	0	1
	Furniture and Equipment	882,418,079	125,336,615	214,078,728	793,675,966
	Leased Assets	6,090,000	0	4,130,000	1,960,000
	Sub-total	888,508,080	125,336,615	218,208,728	795,635,967
Intangible Non-Current Assets	Telephone Deposits	2,052,000	0	0	2,052,000
	Software	87,022,012	34,279,763	32,954,332	88,347,443
	Security Deposits	2,772,000	1,275,000	0	4,047,000
	Long-term Prepaid Expenses	259,893	0	196,686	63,207
	Sub-total	92,105,905	35,554,763	33,151,018	94,509,650
Total		980,613,985	160,891,378	251,359,746	890,145,617

3. Details of accrued expenses

(Unit: Yen)

Item	Balance at beginning of term	Increase for current term	Decrease for current term		Balance at end of term
			Used as Intended	Other	
Accrued Seasonal Bonus	157,997,388	155,346,323	157,997,388	0	155,346,323
Total	157,997,388	155,346,323	157,997,388	0	155,346,323

Radiation Effects Research Foundation

List of Property
As of 31 March 2018

(Unit: Yen)

Item in the balance sheet	Location, amount of material	Purpose of use, etc.	Amount	
(Current Assets)				
Cash	On hand	Working capital	680,000	
Checking Accounts	Bank of Tokyo-Mitsubishi UFJ	"	374,617,172	
Savings Accounts	Bank of Hiroshima	"	45,643,610	
	Bank of Tokyo-Mitsubishi UFJ	"	716,919,635	
	18th Bank	"	10,198,330	
Subsidies Receivable	U.S. government subsidy	Unreceived funding	637,440,000	
Accounts Receivable	Medical examination fees (Hiroshima)	Accounts receivable for February and March	1,346,537	
	Medical examination fees (Nagasaki)	"	253,334	
	U.S. National Cancer Institute	"	4,342,048	
	Rental home utilities	Advance payment of utilities for January - March	453,977	
	Other accounts receivable	Accounts receivable (Including contract services income of special funds)	18,125,595	
Prepaid Expenses	Unemployment insurance	Overpayment of amount due for this fiscal year allocated to next fiscal year	79,218	
	Workers' compensation insurance	"	32,298	
	Rental home rent	Amount due for April, next fiscal year	1,430,000	
	Other prepaid expenses	Amount for next fiscal year	23,520,965	
Other	Reagents, Laboratory supplies, Postage stamps	Unused amount at final inventory	17,063,167	
Total Current Assets			1,852,145,886	
(Non-Current Assets)				
Fundamental Properties	Buildings	Hiroshima Laboratory 7,847㎡ (5-2 Hijiyama Park, Hiroshima)	Property for public interest activities (67.86%) and administrative activities (32.14%)	651,340,510
		Nagasaki Laboratory 2,643㎡ (1-8-6 Nakagawa, Nagasaki)	"	173,862,258
		Hijiyama Hall 1,386㎡ (5-1 Hijiyama Park, Hiroshima)	Property for administrative activities	13,500,001
Other Non-Current	Vehicles	Hiroshima Laboratory 1 vehicle	Property for administrative activities	1
	Furniture and Equipment	Hiroshima Laboratory 5,134 items	Property for public interest activities (.) and administrative activities (.)	446,942,984
		Nagasaki Laboratory 1,252 items	"	346,732,982
	Leased Assets	Hiroshima Laboratory 2 items	Property for public interest activities	1,960,000
	Telephone Deposits	Hiroshima Laboratory 39 circuits	Property for public interest activities (.) and administrative activities (.)	1,404,000
		Nagasaki Laboratory 18 circuits	"	648,000
	Software	Hiroshima Laboratory 277 items	Property for public interest activities (.) and administrative activities (.)	87,096,413
		Nagasaki Laboratory 16 items	"	1,251,030
	Security Deposits	Hiroshima 8 deposits	Property for public interest activities (.) and administrative activities (.)	3,537,000
		Nagasaki 2 deposits	"	510,000
Long-term Prepaid Expenses	Hiroshima Laboratory 1 item	Property for public interest activities (.) and administrative activities (.)	63,207	
Total Non-Current			1,728,848,386	
Total Assets			3,580,994,272	

Radiation Effects Research Foundation

List of Property
As of 31 March 2018

(Unit: Yen)

Item in the balance sheet	Location, amount of material	Purpose of use, etc.	Amount
(Current Liabilities)			
Accounts Payable	Base Pay	Payable portion for March	0
	Employee allowance	"	46,900
	Legal welfare premiums	"	15,157,056
	Overtime allowances	"	2,884,170
	Termination allowances	"	170,103,792
	Fees and gratuities	"	4,570,751
	Travel expenses (ANA Crown Plaza Hotel, etc)	Payable travel expenses to vendors	234,550
	Supplies (Mixel Co., etc)	Payable portion for acquisition of supplies	4,868,111
	Printing and Book Binding (Takato Print Media Co., etc)	Payable portion for printing and book binding	1,756,181
	Communication and freight (Hiroshima-Higashi Post Office, etc.)	Payable portion for communication and freight	1,427,061
	Utilities (Kyushu Electric Power Co., etc.)	Payable portion for utilities	1,501,244
	Leases and Transportation (Taxi Kyodo Ticket, etc)	Payable portion for leases and transportation	707,562
	Meeting expenses (Eventos, etc)	Payable portion for meeting	260,324
	Temporary Employee Salaries and Benefits	Payable portion for temporary employee salaries and benefits	527,040
	Contract services and others (Hi-Elecom Co., etc)	Payable portion for contract services and others	7,586,236
	Employee Welfare (Kakida)	Payable portion for employee welfare	103,680
	Plant Maintenance and Repair (Alfabio Co., etc)	Payable portion for plant maintenance and repair	45,900,000
	Tax (Hiroshima Minami Taxation Office)	Unpaid portion for consumption tax	3,768,830
	Entrustment fees (Kotobiken Medical Lab. Inc., etc)	Payable portion for entrustment fees	76,790,446
	Other Non-Current Assets (Otsuka Instruments Inc., etc.)	Payable portion for other non-current assets	17,719,560
	Others	Payable travel expenses to committee members and RERF staff	3,751,008
Deposits Received	Withheld payroll taxes payable	Amount deposited for March portion of withholding taxes for directors/staff	14,452,944
	Temporary Received	Remaining money of welfare-related accounting	669,961
Loans Payable	Bank of Tokyo-Mitsubishi UFJ	Amount deposited as working capital for unreceived US subsidy	0
Subsidies/Contract Service to be Returned	Ministry of Health, Labour and Welfare	Portion returned as surplus of subsidy	332,296,774
Lease Payable	NTT Finance Co., Ricoh Lease Co.	Liability for acquisition of equipment allocated to public interest activities	1,990,183
Accrued Seasonal Bonus	December 2017 - March 2018	Accrued portion of staff seasonal bonuses to be paid in June 2017	155,346,323
Total Current			864,420,687
Total Liabilities			864,420,687
Net Assets			2,716,573,585