

# Statement of Cash Flow

Period from April 1, 2021, to March 31, 2022

Musashi Academy of the Nezu Foundation  
(Unit: yen)

Income			
Account	Plan	Actual	Difference
Student fees	5,857,486,000	5,859,640,100	△ 2,154,100
Handling fees	325,000,000	331,736,942	△ 6,736,942
Donations	174,000,000	214,213,561	△ 40,213,561
Subsidies	836,065,000	833,132,483	2,932,517
Income from asset sales	864,422,000	864,421,156	844
Income from operations	55,589,000	45,504,152	10,084,848
Financial income	394,380,000	348,539,869	45,840,131
Miscellaneous income	138,703,000	138,877,192	△ 174,192
Prepayments received	1,354,277,000	1,383,996,800	△ 29,719,800
Other income	8,790,252,000	8,496,094,010	294,157,990
Funds income adjustment account	△ 1,373,157,000	△ 1,400,969,516	27,812,516
Funds brought forward from the previous academic year	2,041,050,000	2,041,050,828	
Income - Total	19,458,067,000	19,156,237,577	301,829,423

Expenditures			
Account	Plan	Actual	Difference
Personnel expenses	3,900,973,000	3,890,977,348	9,995,652
Education and research expenses	1,907,319,000	1,879,481,227	27,837,773
Administration expenses	652,671,000	662,471,610	△ 9,800,610
Facility related expenses	1,183,915,000	1,190,633,609	△ 6,718,609
Equipment related expenses	236,522,000	186,600,206	49,921,794
Capital management expenses	9,931,320,000	9,509,908,195	421,411,805
Other expenditures	423,164,000	522,700,926	△ 99,536,926
(Reserve Fund)	100,000,000		100,000,000
Fund payment adjustment account	△ 292,507,000	△ 729,843,167	437,336,167
Payment funds carried over to the next term	1,414,690,000	2,043,307,623	△ 628,617,623
Expenditures - Total	19,458,067,000	19,156,237,577	301,829,423