



ANNUAL REPORT 2021



As a front runner in social impact investment

Leveraging investment models to settle social issues. Since 2013, at a time when the practice of social impact investment had yet to take hold in Japan, JVPF has opened up new unprecedented domains in the field through much trial and error. As we approach our milestone 10th anniversary, we would like to thank all of our many donors and pro bono partners who have shared JVPF's ideals and supported us until now. We will continue to strive to achieve an even deeper and broader social impact in the coming years.

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2021 List of Grant Recipients

NEW



STANDBY Co., Ltd.

*Changed name from STOPIt Japan Co., Ltd. in April 2022

Field Education & employment support for young people

Address Chuo-ku, Tokyo

Business With the aim of creating a society where people can help those they want to help, STANDBY develops and provides apps for reporting bullying and conducting physical and mental health observation surveys online.

Start of support **September 2021**

Total support (planned) **30 million yen**

Support scheme **Equity**

End of support (planned) **September 2024**

Fiscal year **April through March**

→ P09



Authorized Non-Profit Organization Learning for All

Field Education, local revitalization and community building

Address Shinjuku-ku, Tokyo

Business Learning for All aims to essentially solve various difficulties faced by children in relative poverty through learning support, offering places to spend time after school, and knowledge sharing.

Start of support **April 2021**

Total support (planned) **37.24 million yen**

Support scheme **Grant**

End of support (planned) **March 2024**

Fiscal year **April through March**

→ P11



JOINS, Inc.

Field Local revitalization and community building

Address Kitaazumi-gun, Nagano Prefecture

Business Through side job matching of professionals in urban areas with companies in rural areas, JOINS offers a flexible workstyle at individual organizations without restrictions of location, time, or affiliation, that ultimately would lead to increased number of people involved in local communities.

Start of support **June 2021**

Total support (planned) **29.96 million yen**

Support scheme **Bonds, equity**

End of support (planned) **June 2024**

Fiscal year **June through May**

→ P13



Ridilover Inc.

Field Education

Address Bunkyo-ku, Tokyo

Business To address social indifference through study tours, event planning, online salons and owned media, etc., so that each individual can see social issues as his or her own and aim for solutions.

Start of support **June 2021**

Total support (planned) **30 million yen**

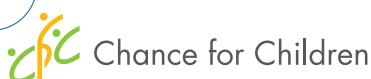
Support scheme **Equity**

End of support (planned) **June 2024**

Fiscal year **October through September**

→ P15

Completed



Public Interest Incorporated Association Chance for Children

Field Education, local revitalization and community building

Address Sendai, Miyagi Prefecture; Sumida-ku, Tokyo; Nishinomiya, Hyogo Prefecture

Business Provide study vouchers that can be used for cram schools or extra-curricular lessons to children from low income households with the aim of resolving disparities in access to education.

Start of support **August 2019**

Total support (planned) **45 million yen**

Support scheme **Grant**

End of support (planned) **March 2022**

Fiscal year **April through March**

→ P17

Completed



General Incorporated Association Teachers Initiative

Field Education

Address Chiyoda-ku, Tokyo

Business Provides teachers across Japan with unique "21st century-style" programs that draw out their independence.

Start of support **September 2018**

Total support (planned) **30 million yen**

Support scheme **Grant**

End of support (planned) **September 2021**

Fiscal year **April through March**

→ P19

A New Structure for JVPF from Spring 2022

Established in March 2013, JVPF will soon celebrate its 10th anniversary.

The 100 million yen fund we started with on a trial basis has increased to a little under 1 billion yen, and as of July 2022, we had supported the growth of 12 organizations. We have benefited from the support of many donors and pro bono partners over the past ten years. Allow us to use this opportunity to thank them all again. Ahead of this milestone, from April 2022 the operating structure of JVPF changed from the previous joint operation by two organizations—the Nippon Foundation (NF), a public interest incorporated foundation, and Social Investment Partners (SIP), a general incorporated association—to operation by three organizations by including the Social Innovation and Investment Foundation (SIIF), a general incorporated foundation.

✓ Reasons for changing the operating structure

SIIF, which newly joined in the management of JVPF, is a foundation with roots in the NF. When NF began discussions on establishing JVPF in 2013, the counterparts on the NF side were Ms. Kudo and Mr. Aoyagi, who are now with SIIF.

Ms. Kudo joined NF after studying abroad in the USA, and just as she began a research study for popularizing social impact investment in Japan, she encountered SIP, which was searching for a way to establish the venture philanthropy (VP) widespread in Europe in Japan as well, and JVPF was born. In 2014, shortly after JVPF's establishment, a social investing promotion office was set up within NF. This office was then spun off in 2017 as the Japan Social Impact Investment Foundation, the predecessor of SIIF. In 2019, it merged with the Institute for the Advancement of Social Innovation and renamed itself as the Social Innovation and

Investment Foundation (SIIF), its current name. Since then, the members who were involved in JVPF have remained as Selection Committee members or working group (WG) members while SIIF's main business has revolved around constructing social impact investment projects, research, and building ecosystems in order to drive the creation of an impact investment market in Japan.

The formal addition of SIIF to the management of JVPF has the merit of joining them together in name and in reality. We can also expect the VP method to be reorganized within the social investment ecosystem, leading to further development. Furthermore, JVPF has made many achievements recently, and the social issues and topics confronted by its grant recipients have become more diverse. We expect that the sharing of SIIF's expertise will further evolve JVPF's activities.

✓ What will change for donors and grant recipients

The change in structure will not fundamentally change JVPF's activities or the value it provides. It is only a change in framework. For example, in the past, the JVPF Selection Committee consisted of one member from NF, one from SIIF and three from SIP, and it selected grant recipients and monitored milestones independently. Under the new structure, SIIF's investment committee will make time to deliberate JVPF projects, and SIP committee members will participate in those deliberations. We will optimize such minute operational changes and adjustments while discussing them one by one.

There is no change for donors. The NF will continue to be the receiver of donations and the tax benefits and matching conditions

will not change (see note).

For grant recipients, the source of the funds and the contract partner for the grant will change from NF to SIIF. We will ask existing grant recipients to cooperate in procedures to transfer grant-related contractual positions and assets such as corporate bonds and shares from NF to SIIF. Furthermore, SIP's members in charge of investment and grants will continue to provide management support with no changes.

Above all, having the SIIF as a general incorporated foundation enables JVPF to carry on the "hands-on management support" and "flexible funding types such as grants, shares, and corporate bonds" that JVPF has always valued, which is very meaningful.

Note: Until the end of March 2023

JVPF: Past, Present and Future

Thoughts on Spreading Philanthropy in Japan

Reflecting on JVPF's Journey from Founding until Today

Nonomiya In 2011 Doug Miller, a forerunner in the PE industry and my old friend, established the Asian Venture Philanthropy Network (AVPN), having decided that Asia was next after pausing his work as the chairman of the European Venture Philanthropy Association (EVPA), which he established in 2004 to popularize VP in Europe. Upon

arriving in Japan as he visited various Asian countries, his first words were, "Is there no VP in Japan?"

Inspired by that statement, I established SIP together with others interested in the PE industry. Ms. Kudo is the person in charge from NF who approached us with the idea that a partnership with a public interest incorporated foundation was crucial if the donation model was to succeed. JVPF might not exist today if that meeting had not taken place.

We had questions about how to start doing

VP, but Doug introduced us to Impetus, a powerful VP in the UK at the time, and their employees shared their experiences about starting up VP, gathering a team and narrowing down investment targets. Thus it happened that JVPF was founded as a true startup business in spring 2013.

It was also a grand experiment to see whether the experience that the team members had gathered individually in the investment world would be useful in a social business as well. In particular, I believe JVPF would not have grown this much without the leadership of

Mr. Shiraishi, who volunteered to be our first representative director. It is also thanks to Mr. Suzuki, who took on the role of our full-time CEO, that we are able to look ahead to the next ten years.

Aoyagi Time really flies, and JVPF is already ten years old. Launched by NF and SIP, JVPF was the first VP business in Japan, and we have been supported by many donors and pro bono partners over the past ten years. I would like to use this opportunity to thank them all again. We really appreciate their support.

VP differs from the subsidy-only support that conventional grant organizations offer. Along with flexible use of funds, it aims to grow the business of the supported organization by providing management support over a number of years. This was a new and important point at the time. I have been participating in discussions from the start together with the people from SIP who have a wealth of experience in venture management, and I am still learning a lot even now.

JVPF intended to spread VP-type support in Japan as well. However the number of organizations that can provide VP support on their own has not increased. I think that is truly unfortunate. Because of that, however, providing comprehensive support for the management of grant recipients is being prioritized in the dormant deposit system, which I had a slight hand in designing. And the reference point that everyone looks to is JVPF. JVPF's models and achievements often appear in many documents about system operation created by the Cabinet Office. Moreover, under the dormant deposit system that began four years ago, several dozen supporting organizations around Japan are actually providing comprehensive support, albeit through trial and error. It is not the same as JVPF's model, which uses donations as capital, but I believe the essential point is being disseminated.

Comparing the Present with the Next Decade We Imagined Ten Years Ago

Kudo At the time of its founding, we envisioned JVPF exemplifying a new model of philanthropy that would lead to an increase in people undertaking the similar initiatives. We wanted it to be imitated and spread more and more. Unfortunately that hasn't happened in reality (laughs). However Prime Minister Kishida mentioned VP in a speech, and the "Grand Design for New Capitalism" presented by the government referenced the promotion of VP, so after ten years, I feel like VP is finally beginning to get attention. The fact that the theory behind the management support that JVPF has always provided was incorporated in the dormant deposit business that started in 2019 can be said to be one horizontal development. Recently, I have been hearing startup entrepreneurs, young business owners and presidents saying that they want to use the assets they have amassed for social business support, so my hopes are rising

again that VP's time has finally come. In that sense, therefore, we are approaching our initial vision, although it is via a different route than we had originally imagined.

As CEO of SIP, Mr. Suzuki has provided solid management, and young full-time staff like Mr. Nara and Mr. Yokoyama have steadily built a structure for management support, which I think is incredible. For the sector to develop, it is essential for young, outstanding persons with business experience to continuously enter this field. It is very reassuring.

Suzuki When I began participating in JVPF's activities, I learned a lot about JVPF's structure and aims from Ms. Kudo. I am very happy that we can cooperate with SIIF, which has people like Mr. Aoyagi and Ms. Kudo who have been involved in JVPF from the start, and that we can work on VP together with SIIF, which has promoted social investment. Instead of being a niche word, I want "VP" to become a word that is used normally by many social entrepreneurs, foundations and intermediaries. We will create the foundation and structures necessary to continuously expand the impact that social entrepreneurs contribute to society through their businesses. We want to stay close to entrepreneurs, work together for the kind of society we want to create, and continue to provide as much support as possible.

The Future We Envision as We Welcome Our 10th Anniversary

Kudo When JVPF was launched ten years ago, there were virtually no practitioners of VP or impact investment in Japan. Looking back, it is particularly in the past few years that impact investing has gradually become more widely known and practiced, and the landscape has really changed. This is largely due to favorable conditions for impact investing at the global level. I have not felt as much change in VP compared to impact investing. However, when all is said and done, it appears that the space between philanthropy and business that JVPF has treasured is going to grow in importance from now on. The role of philanthropy that takes more risks and tackles more Impact First projects by linking up with trends in impact investment, which is becoming more mainstream, is very important in Japan. The real challenge starts now.

Suzuki JVPF started in 2013 as a concept test for VP in Japan, and by the time I became involved in 2018, it had been proven that the VP method was effective in Japan as well. We all thought about what we would need to do to make VP take root even further, and we prioritized increasing the number of positive examples, telling external parties about VP and being a reference point for others. Going forward, we will expand such activities such as increasing the number of cases, broadening our communications with external parties and introducing case studies with the aim of seeing growth in the number

Persons we spoke to



Mitsuki Aoyagi

Social Innovation and Investment Foundation (SIIF)
Vice-chair of Executive Committee



Nanako Kudo

Social Innovation and Investment Foundation (SIIF)
Member of Executive Committee



Sakae Suzuki

Social Investment Partners
Representative Director & CEO



Hiroshi Nonomiya

Social Investment Partners
Managing Director
(Representative Director, Crosspoint Advisors)

of foundations and organizations using VP methods. We will also focus on expanding the social impact delivered by both non-profit and for-profit social entrepreneurs.

Aoyagi At SIIF, since last year we have begun to search for investors who can provide funds for high-risk, high-return investments such as ventures that aim to solve social problems. Specifically, we advise those considering providing funds by creating scenarios and performing analysis, visualizing and measuring expected impact, and incorporating the results into their projects when it comes to solving social problems. We call that chain of actions "New Philanthropy Business," and this kind of strategic support method fits right in with the ideals of JVPF. By joining together the deep insight in the field inherited from the Nippon Foundation, the strategic new funding development from SIIF, and the increasingly proficient management support from SIP, I am convinced that we can provide even greater value for grant recipients.

Nonomiya In the past ten years, the range of persons involved in supporting social businesses has markedly expanded, and many business firms participate in this value chain in some shape or form. Impact investment funds are also gradually being set up, and a pipe connecting asset management funds and social businesses is being created. However I believe there is still some way left to go before donations can nurture businesses that contribute to society and create societies. In the next ten years, the things we will need to do as VP and the significance of VP will be increasingly large. It will require the participation of even more organizations and interested individuals.

ABOUT JVPF

Japan Venture Philanthropy Fund (Jvpf) is Japan's first full-scale venture philanthropy fund, established to increase the social impact of social purpose organizations by encouraging their growth through financial and managerial support. From short-term support to long-term investment, from monetary support to networking support, from supporting a project to strengthening an organization – our mission is to bring about a paradigm shift in charity activities.

Characteristics



Choosing from combinations of funding methods including grants, investments, and loans gives us the flexibility to the needs of organizations.



We support entire operation rather than individual projects. We not only support funding but also take part in strategic planning to promote the development of organizations.



Our support involves a medium-to long-term timeframe of three to five years, during which we evaluate and monitor the project's progress and social impact. By emphasizing concrete results produced by the organization, we promote substantive solutions to social issues.

The Support We Offer

Provision of funding

We provide funding of tens of millions of yen per enterprise, combining grants, loans, and investments in the most effective ways.

Devising operating strategies

We define the business domain according to the social issues to be addressed, identify the business resources that are lacking, and work with grant recipients to devise a medium- to long-term operating plan.

Devising financial strategies

We help grant recipients to develop mechanisms and methods that ensure sustainable procurement of funds to enable them to conduct their operations.

Involvement in management

We collaborate closely with grant recipients by, for example, participating in their management as board members. We monitor their operational execution as we support them over a number of years.

Other support

We also strengthen organizations' capabilities in terms of marketing, PR strategy, human resources, operational management framework, coaching of the senior management team, coordination with associated business operators, and the framework for reporting to stakeholders.

The Organizations We Support

JVPF supports organizations that have the potential to achieve social responsibility by seeking to solve social issues, innovation in devising solutions to increasingly complex issues, and profitability to ensure operational sustainability.

Education & Employment Support for Young People

We tackle educational issues that will affect Japan's future, such as inequalities in access to education resulting from increasing economic disparities, and poverty and reduced self-esteem among children. In addition, we support problem-solving that addresses difficulties young people face in living their lives and finding work, as indicated by the rising youth unemployment rate, and the increasing number of social recluses and NEETs (those not in education, employment, or training).

Childcare & Women's Workforce Participation

We address the declining birthrate, which is Japanese society's greatest challenge, by supporting enterprises that seek to create a society where it is easy to give birth and raise children. We also implement initiatives to support women's participation in the workforce.

Local Revitalization & Community Building

We support enterprises that aim to create and strengthen communities, which are key to solving social issues of all kinds. The enterprises we seek out and cultivate are not only those that revitalize existing communities, but also those that generate new communal ties and social capital.

Overview of Fund (As of March 2022)



JVPF Selection Committee Members (As of March 2022)

Daisuke Takatsuki	Representative Director, Social Investment Partners (Principal, CVC Asia Pacific Japan K.K.) Has been involved in private equity investments and portfolio company management support at The Carlyle Group, one of the world's largest investment firms, and at CVC. Also worked for the International Bureau of the Ministry of Finance (on secondment) and the Overseas Economic Cooperation Fund, where he was involved in aid to developing countries. Holds an LL.B from the University of Tokyo and an MBA from Stanford University.
Akira Maeda	Vice President, The Nippon Foundation After graduating from Department of Maritime Technology, Toyama National College of Maritime Technology in 1977, began working for Maritime Disaster Prevention Center. Joined Japan Shipbuilding Industry Foundation (predecessor of The Nippon Foundation) in 1981. Served as Manager of Maritime Ship, Director of Management Department and Executive Director, before taking the current role as a Director of the Nippon Foundation from 2017.
Hiroshi Nonomiya	Managing Director, Social Investment Partners (Representative Director, Crosspoint Advisors) Joined Mitsubishi Corporation in 1974, received his MBA from INSEAD in 1981, was President of MCF Financial Services (London), Investment Executive at Ripplewood Holdings (New York), and a founding member of the PE fund launch in Japan. From 2005-2012, he was the President of RHJI International (Japan), and then joined Crosspoint Advisors Inc.
Mitsuaki Aoyagi	Vice-chair of Executive Committee, Social Innovation and Investment Foundation (SIIF) After working for the Nippon Ships Foundation (now the Nippon Foundation), was involved in the promotion of civic activities such as eliminating mobility difficulties for the disabled or empowerment of NPO support centers, etc. After the Great East Japan Earthquake, engaged in the disaster reconstruction support team as Chief Manager at the Foundation. Afterwards, involved in research and pilot model projects to spread impact investment in Japan.
Sakae Suzuki	Representative Director & CEO, Social Investment Partners Started his career as a consultant at McKinsey & Company, and after working at Gateway Japan, Global Freight Exchange Japan, and ZS Associates, spent 12 years as a partner at McKinsey & Company, mainly in the manufacturing and service industries. Was a Managing Director at KKR Capstone from 2013-18, helping portfolio companies grow and transform.

Activities to Date

From its launch in 2013 as Japan's first full-scale venture philanthropy fund until today, JVPF has nurtured and supported many social businesses. In the ten years since our establishment, we have made many achievements and have been able to expand the scope of our activities thanks to our donors, grant recipients and pro bono partners.

Funds

Support

2013

● **April 2013**
Successfully raised 100 million yen and began activities as Japan's first full-scale venture philanthropy fund

● **December 2013**
Start of support for NPO After School

2014

2015

● **January 2015**
Start of support for Teach for Japan

● **September 2015**
Start of support for AsMama

2016

● **March 2016**
Start of support for Hattatsu Wanpaku Kai

2017

● **March 2017**
Completion of support for NPO After School

● **October 2017**
Start of support for aeru

2018

● **March 2018**
Assets under management exceed 300 million yen

● **December 2018**
EY Japan joins as a pro bono partner

● **September 2018**
Start of support for Teachers Initiative

● **March 2019**
Completion of support for Hattatsu Wanpaku Kai

2019

● **March 2019**
Assets under management exceed 800 million yen

● **August 2019**
AsMama's 30 million yen corporate bonds redemption proceeds returned to fund (to be used as capital for funding support again)

● **August 2019**
Completion of support for AsMama
Start of support for Chance for Children

● **December 2019**
Completion of support for Teach for Japan

2020

● **October 2020**
End of support for aeru

2021

● **April 2021**
Two new pro bono partners join (company names undisclosed)

● **April 2021**
Start of support for Learning for All

● **June 2021**
Start of support for JOINS, Ridilover

● **September 2021**
Start of support for STANDBY
Completion of support for Teachers Initiative

2022

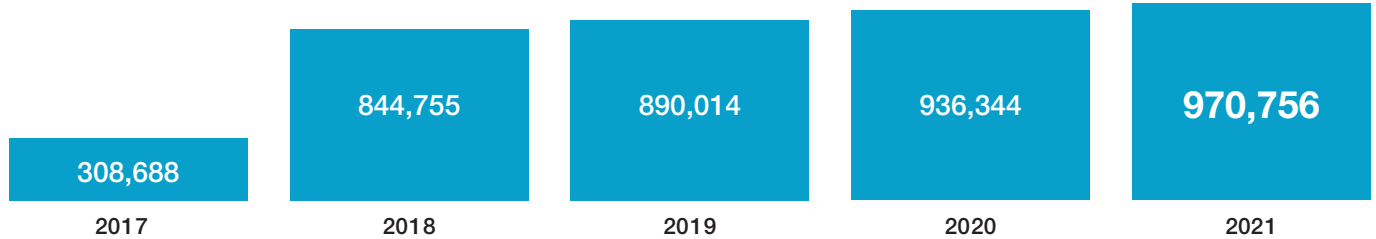
● **March 2022**
Completion of support for Chance for Children

JVPF activities by Data

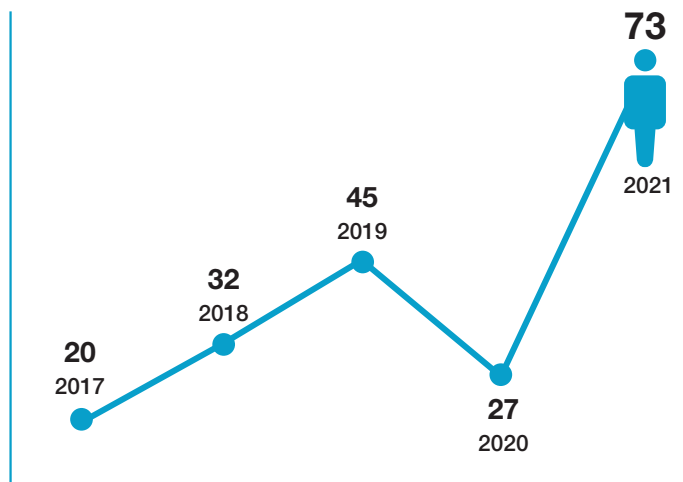
Figures for each year are aggregated for each fiscal year (from April to March)

Asset under management

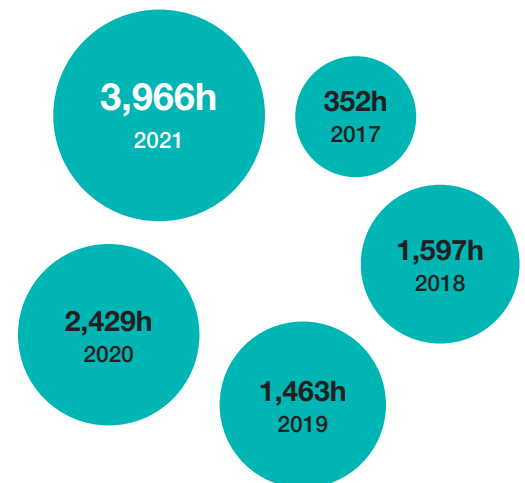
1,000 yen



Number of pro bono partners supporting JVPF



Time dedicated to JVPF by pro bono partners



Number of beneficiaries

Breakdown	2017	2018	2019	2020	2021
1 Number (gross) of children who have participated in programs offered by NPO After School	135,371	200,000	160,000	150,000	207,000
2 Total number of children participating in NPO Hattatsu Wapaku Kai's rehabilitation program (direct and indirect operation)	1,674	1,344	1,875	2,694	2,072
3 Cumulative number of those who have registered as "Child-Raising Share" member of AsMama, Inc.	51,670	59,057	69,946	76,826	80,267
4 Number of students taught by Teach for Japan fellows	1,344	964	510	3,771	10,005
5 Gross number of aeru customers per year (goods sales alone)		4,700	3,810	2,764	–
6 Cumulative number of students of teachers participating in Teachers Initiative programs			17,430	29,810	52,500
7 Number of children receiving Chance for Children vouchers			114,301	135,348	157,586
8 Number of children supported by locations under Learning for All's direct management					971
9 Number of people holding side jobs for 6 months or more through JOINS					275
10 Number of people participating in Ridlover-related programs					3,033
11 Number of yearly consultations on the STANDBY anonymous reporting app					15,928
Total number of existing grant recipients (6-11)	190,059	66,065	91,696	165,158	230,293
Total number of grant recipients (including organizations for which our support has ended) (1-11)	190,059	266,065	253,571	401,213	529,637

Number of donors *including The Culture members





*Changed name from STOPit Japan Co., Ltd. in April 2022.

STANDBY Co., Ltd.

With the goal of realizing a society where people can help those they want to help, STANDBY holds practical lessons on various topics related to bullying and provides apps for building an environment where people can easily report to and consult someone they can trust, and where victims can send out an SOS without too much effort to alert those around them.



Social Issues to be Addressed

Increase in bullying and the negative chain effect resulting on victims of bullying

Bullying is a serious issue that affects children. According to the Ministry of Education, Culture, Sports, Science and Technology's "FY 2020 Survey on Problematic Behavior, Chronic School Absences, and Other Issues Relating to Student Guidance and Counseling," the number of recognized cases of bullying tripled between FY2014 and FY2020, and the number of child suicides reached a record high of 415. Moreover, 1 out of 3 students is unable to ask for help or consult anyone when bullied. It is also becoming clear that being bullied is linked to an increase in absences among school-aged children and a decline in academic results, and it also increases the risk of depression, anxiety disorders and likelihood of suicide across a lifetime.

Business Activities

1 Providing education for observers on ceasing to be bystanders to bullying

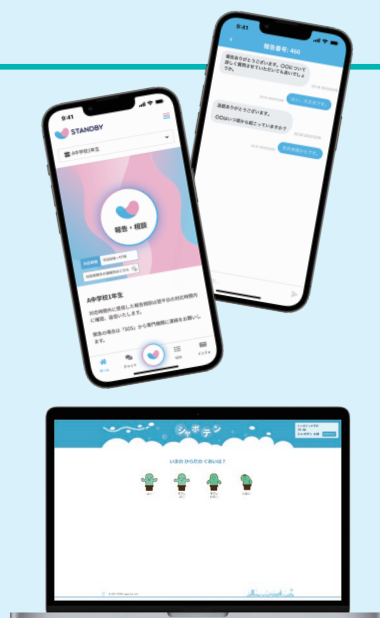
We provide lessons and teaching materials aimed at preventing and stopping bullying before it happens by thinking and talking about bullying. They aim to create classroom standards that make it hard for bullying to occur and for not only victims but also those around who have been observers until now to send an SOS.

2 STANDBY bullying consultation and reporting app

We developed an app called STANDBY where victims and witnesses of bullying can report or consult a dedicated counselor provided by their municipality or school anonymously via chat. Making anonymous consultations possible makes it easier to report issues, allowing bullying to be discovered and responded to at an early stage.

3 Shaboten (cactus) Log, an app for noticing physical and mental changes

We developed Shaboten Log, a web app aimed of helping children to notice disorders in themselves by having them intuitively select and record their mental and physical conditions. Through the health observation and bullying survey, teachers can discover and respond to child bullying early.



Planned duration

3years

From September 2021 to
September 2024

Total funding and method

30million yen

Equity

Primary use

- Sales personnel costs to expand the business
- Funds for prior investments in systems

Goals

Establish business foundation

- Support negotiations with a company in the USA, develop and transition to Japan-specific apps
- Establish a board of directors and operate it effectively to achieve business goals and expand business

When JVPF support started, STANDBY was named STOPit Japan and was providing service using an app licensed from STOPit Solutions in the USA. After peacefully dissolving the contract with STOPit Solutions and developing and transitioning to an in-house app, we changed our name to STANDBY in April 2022.

Increase the number of municipalities where it is available in order to expand the business

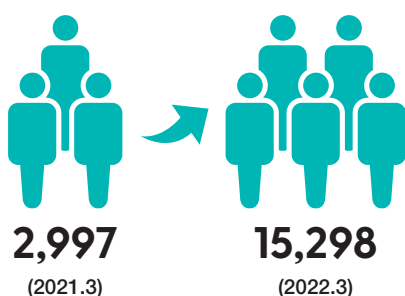
- Recruit and enhance sales personnel and COO
- Devise and execute municipal sales strategies

Social Impact KPI

Increase in the number of municipalities that use the STANDBY anonymous consultation app

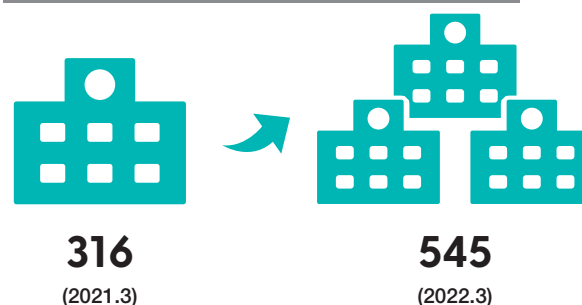
Since the use of apps seriously began on the one-per-person devices (known as GIGA devices) introduced in public middle and high schools, the number of students who have installed the STANDBY app and the number of consultations in each municipality have increased. In FY2021, three new municipalities introduced the app, and no municipalities canceled their contracts. Moreover, since there are no cases to date of cancellations after full-fledged introduction, the introduction of the app can be said to be effective.

Number of yearly consultations

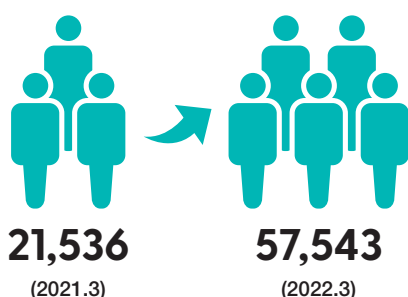


The number of consultations through the app increased approximately fivefold. The anonymous reporting makes it easy to speak up and to support large numbers of children.

Number of schools with the app introduced

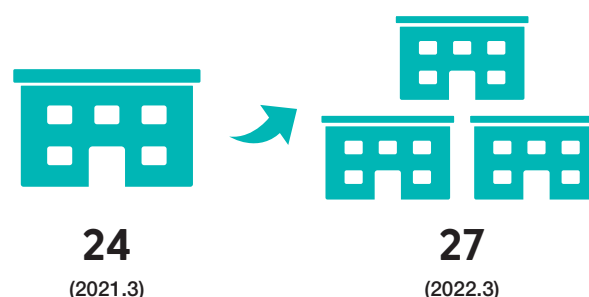


Number of children and students with the app installed



The number of children and students with the app installed has more than doubled.

Number of municipalities with the app introduced





子どもの貧困に、本質的解決を。

Authorized Non-Profit Organization Learning for All

Learning for All aims to bring fundamental solutions to difficulties such as poverty faced by children through various activities to support children's growth, learning and networking. The organization offers children comprehensive support for learning and places to spend time after school by paying close attention to each of them, provides practical know-how to support other organizations assisting children, publicizes related issues for advocacy, and makes policy recommendations.



Social Issues to be Addressed

Economic hardship causes environmental losses for children

Children put in difficult situations tend to suffer from three environmental losses: loss of a learning environment, which is the loss of opportunity to learn and failure to develop study habits; loss of a nurturing environment, such as a disorderly lifestyle and the lack of a safe and secure family situation; and a loss of human relationships, including a lack of a mentor and truancy. Public and private entities in education and welfare actively address these kinds of issues and offer support, but society as a whole still lacks enough support, and cooperation between existing services is also insufficient.

Business Activities

1 Learning support in cooperation with local communities and schools

Learning for All operates free learning support centers for children from 4th grade in elementary school to high school (roughly 9 to 18 years old) in cooperation with schools and local communities. We offer one-on-two and one-on-three homeroom-based guidance at schools, and also provide one-on-one guidance twice a week at community centers for children whose needs are difficult to meet individually at school, such as those who do not attend school or those not used to the Japanese language.

2 Living and learning support for children with no place to go

We offer living support, meals, and learning support from after school until night for children with a single parent or of households on welfare who are in elementary school. The service is also available to high school children who do not attend school or who have no place to belong either at home or at school.

3 Sharing knowledge about supporting children

Learning for All has set up "Child Support Navi," a platform where people can post and read about examples of child support such as on-site management for organizations that provide learning support and help children find places where they feel safe. We also run a grant program that provides both financial and non-financial support in the form of training and comprehensive support from Learning for All for organizations that support children around Japan.

4 Advocacy and rising public awareness of child poverty-related issues

As a business that participates in government expert panels and support group conferences, and as an organization that is entrusted with child support projects in municipalities, Learning for All is actively involved in providing information, increasing public awareness, developing human resources and proposing policies concerning the still-unknown problem of child poverty from a variety of standpoints and in all types of media.

Planned duration

3years

From April 2021 to
March 2024

Total funding and method

37.24 million yen

Grant

Primary use

- Personnel costs
- Operation and administrative cost (sites for collaboration with local residents and businesses)

Goals

Design and development of children support collaboration system in the areas with existing sites

- Customize collective impact models to suit local characteristics
- Develop local collaboration system

Strengthen collaboration with local residents and businesses at existing sites

- Encourage participation of local residents and businesses in support for children

Development of program for implementing comprehensive support for children in other communities

- Crystallize know-how about collaboration system development and operation at each organization
- Design ways to cooperate and operate together with organizations and municipalities with which know-how is shared

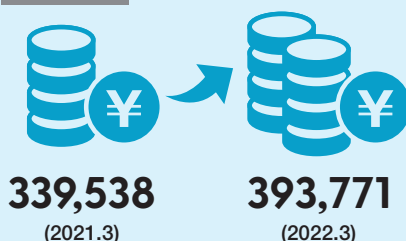


Social Impact KPI

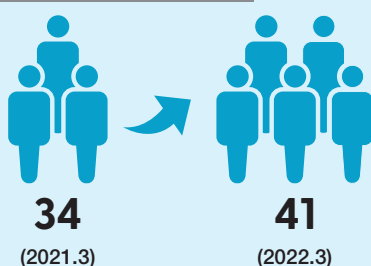
Establish new bases and create support in collaboration with local communities

At the new location at Itabashi Ward which was established in FY2021, Learning for All was able to build better partnerships than had been expected. We were also able to increase the range of support at existing sites, leading to a large increase in the number of children supported. In terms of cooperation with local residents, we were able to realize a partnership with a support group in Toda City. For local companies, cases involving collaboration with shops in local shopping districts and regional supermarkets are beginning to occur, and the scope of collaboration will increase from the next fiscal year onwards.

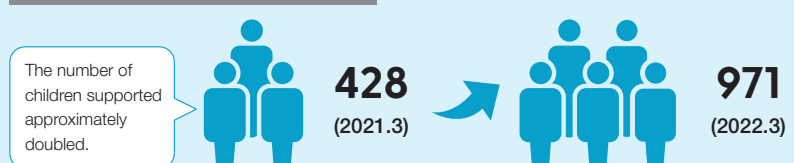
Revenue (thousands of yen)



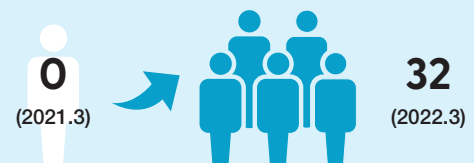
Number of employees



Number of children supported



Number of local residents involved in this initiative



Number of companies involved in this initiative



大都市と地方の人材シェアリングサービス



JOINS, Inc.

JOINS, Inc. offers a human resource sharing service, mainly online and remote, that enables people to have side-jobs or hold concurrent jobs in regional companies, so that the next generation living in a rural area can continue to live in a familiar place while people who live in urban areas can connect with new places to enrich their lives.



Social Issues to be Addressed

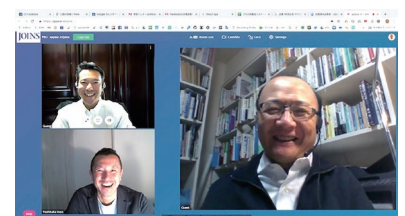
Lack of professional human resources and organizations needed to revitalize regional economies

At present, funding for the revitalization of regional economies and the effective use of dormant assets is starting to come in, but this will not lead to a virtuous cycle unless there are human resources and organizations working on their utilization. While there are a number of businesses with high aspirations rooted in various regions, the human resources with expertise available for innovation are limited, making it difficult to implement concrete initiatives. Although the government of Japan endeavors to encourage migration and relocation, because of the situation, many migrants return to the city in a relatively short amount of time, which does not solve the problem.

Business Activities

1 Match regional businesses with human resources living in urban areas having a side-job or holding concurrent jobs

JOINS enables skilled human resources in urban areas to contribute to the revitalization of regional economies without moving to the region through online or remote side-job matching. In addition, we offer unique programs to generate continued collaboration between such human resources and regional businesses to contribute to the increase in the related population of those who have a strong attachment to the region and to achieve regional revitalization as well as enriched lifestyles and workstyles.



Planned duration

3 years

From June 2021 to
June 2024

Total funding and method

29.96 million yen

Bonds, equity

Primary use

- Personnel costs
- Marketing expenses

Goals

Build operations for expanding business in tune with social cause

- Build impact measuring indicators and design operating process
- Improve business functions based on indicator monitoring

Formulate impact-oriented industry rules for market formation

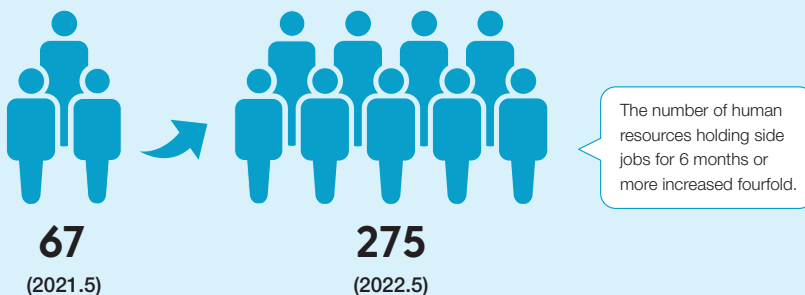
- Set common agenda and KPIs that JOINS aims to achieve together with the government, municipalities, and local commerce networks
- Put into place operating rules which ensure that incentives for competitors work along with the expansion of business in tune with social causes

Social Impact KPI

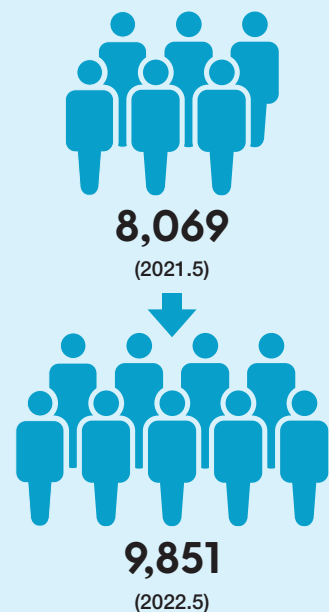
Play a major role in the use of human resources in the digital domain

Realize even smoother cooperation with regional small and medium-sized businesses by strengthening relationships with regional banks and local human resource search locations. In the digital domain in particular, this will make it possible to use human resources to tackle medium- to long-term issues such as new business creation and work process improvement. This builds relationships between human resources working in the cities and small and medium-sized businesses in regional communities and creates examples of deepening relationships with regional communities and businesses.

Number of human resources holding side jobs for 6 months or more



Number of registered human resource partners



Number of companies under contract





Ridilover Inc.

Ridilover Inc. is engaged in a business to discover problems from the troubles faced by someone, a business to turn them into social problems, and a business to invest resources in the social issues elevated from social problems that need to be solved together by everyone and takes on the challenge of solving social issues as early as possible. It aims to break down social indifference by offering people opportunities to learn about and understand social problems so that they become solution providers.



Social Issues to be Addressed

Indifference of individuals in society towards social problems

Most of the many social issues around us were originally someone's troubles, and they are stories happening to you or someone around you. In spite of this, many people consider these to be issues that do not concern them. This only results in a heap of social issues left behind that cannot be settled by the parties concerned alone. We need to change this structure of indifference and build a network of interest, in which each one of us uses considerate imagination, so as to create a society where it is possible to settle more issues.

Business Activities

① Operation of web media and online salons for registered members

To provide a flat space for individuals to speak out and deepen their understanding of social issues, Ridilover operates an online salon called Ridi Club. It also manages the Ridilover Journal web media which disseminates articles that explain the social structures behind problems.

② Conduct SDGs/social issue study tours

Ridilover conducts a program that takes junior high and high school students to visit approximately 60 sites in Japan where social issues are being resolved and to interact with the people facing the issues and the top runners in solving them.

③ Holding Field Academy training for companies

Ridilover offers the Field Academy, a program that gives the businesspersons who will shoulder the business of the future in an age of considerable social and market fluctuations the essential ability to think about the question of "What fundamental social issues should we confront?" and fosters the strong sense of ownership that can involve those around to drive business.

④ Business development support and policy drafting with ministries and agencies and municipalities

Ridilover supports companies starting new businesses focused on social issues with area research, organizing issues and business plans. We also engage in activities such as surveys, verification, PR and public awareness in collaboration with central government ministries and agencies and local municipalities, aiming for the early resolution of social issues. We will continue to work towards solutions for social issues in collaboration with various ministries and government agencies and municipalities.

Planned duration

3 years

From June 2021 to
June 2024

Total funding and method

30 million yen

Equity

Primary use

- Marketing expenses
- Hiring expenses

Goals

Strengthen governance of the organization

- Establish a board of directors and operate it effectively to achieve business goals and expand business

Review growth strategies and business strategies of existing businesses

- Formulate strategies for further business expansion including study of return on investment and market analysis

Formulate human resource strategies

- Define requirements for necessary human resources, examine methods for hiring and developing, and formulate implementation plans



Social Impact KPI

Increase in demands to have a sense of ownership of social issues and aim for solutions

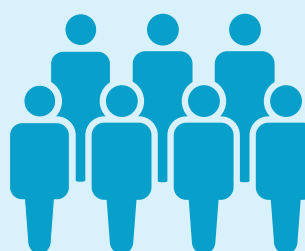
Since JVPF began to support Ridilover in June 2021, SKPIs such as sales (undisclosed) of Ridilover's business development business and the number of people participating in related programs increased both before and after the start of support. The increase occurred because the business development business provides services that meet the expanding needs of its customers, and because the number of events such as study tours has been steadily growing. During the period under review, although some orders were canceled due to the COVID-19 pandemic, SKPIs still increased due to Ridilover accurately meeting the needs of customers with its services and also as a result of its corporate sales efforts.

Number of employees



25
(2021.7)

Number of people participating in related programs



3,033
(2021.7)

KPIs listed are only for one year because JVPF support began in June 2021, three months before the end of Ridilover's fiscal year in September.



Public Interest Incorporated Association Chance for Children

Chance for Children provides study vouchers that can be used for cram schools and extra-curricular lessons to children from low income households in an effort to resolve disparities in access to education caused by economic disparities and break the cycle of intergenerational poverty.



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Social Issues to be Addressed

Disparities in children's education caused by income divides

In Japan, a disparity in education caused by income divides occurs after school. The more serious the economic difficulties facing a child, the less likely he or she is to receive opportunities to participate in cram schools, extra-curricular lessons and other classes or hands-on activities outside school. To break the cycle of intergenerational poverty, the disparity in education after school needs to be eliminated. For children who are economically disadvantaged due to a disaster, family circumstances or other reasons, CFC aims to provide opportunities to participate in cram schools, extra-curricular lessons and hands-on activities in order to break the cycle of poverty.

Business Activities

1 Provide opportunities for participation in extra-curricular lessons and hands-on activities by providing study vouchers

CFC provides children who are economically disadvantaged due to disasters, family circumstances or other reasons with study vouchers worth 150,000 to 300,000 yen that they can use to attend cram schools or extra-curricular lessons, or to take part in other hands-on activities, thus ensuring that they get educational opportunities. The organization operates two businesses: the independent business where CFC directly raises funds and provides vouchers (mainly in the Kanto region, the Great East Japan Earthquake disaster area and Kansai region), and the municipality business where CFC is entrusted with the business operation aspect of distributing a municipality's study vouchers (six municipalities as of March 2022).



©Natsuki Yasuda / Dialogue for People

2 Watch over children through the Brothers and Sisters System

College student volunteers meet children or talk to them on the phone and offer advice regarding study and career once a month to continuously watch over the children from a position close to them in terms of both age and viewpoint. They encourage the effective use of the vouchers by providing advice on using them, and act as role models to support the children in living smoothly at school, at home and in society.

Planned duration

3 yearsFrom August 2019 to
March 2022

Total funding and method

45 million yen

Grant

Primary use

- System development costs
- Support for personnel costs

Goals

Build a firm foundation for expanding the scheme by converting vouchers into electronic form

- Shift the base of existing clerical work from paper to electronic means to significantly reduce business operation costs and enable the offering of additional functions (feedback and recommendation).

Improve and reinforce the local government partnership model

- Make clear the appealing aspects of the values offered and consider a price-cost structure which enables municipalities to continue the operation. At the same time, secure the required number of people and strengthen the sales structure.

Bolster the fundraising functions of the independent business

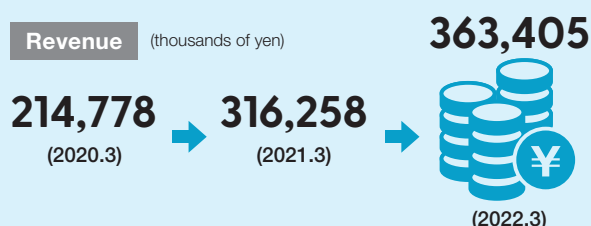
- Secure a person in charge of fundraising. Implement activities to increase donations in order to formulate a strategy to increase donor members and businesses and to build the foundation for the independent business.

Social Impact KPI

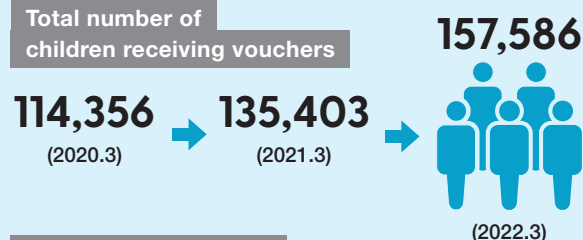
A stable increase in fundraising amounts and growth in the number of vouchers distributed

Continuing from the previous fiscal year, when donation income increased despite the coronavirus crisis, CFC was able to stably increase the amount of funds raised in FY2021 as well, showing that the effects of strengthening its fundraising functions were not temporary. Switching fully to electronic vouchers in FY2021 created a greater capacity for receiving orders from municipalities and also made it possible to redistribute resources to higher value-added tasks such as increasing utilization rates.

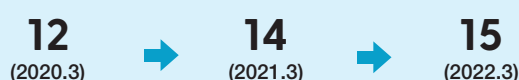
Revenue (thousands of yen)



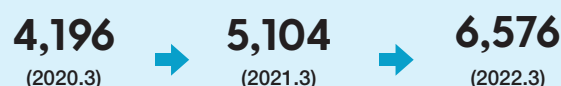
Total number of children receiving vouchers



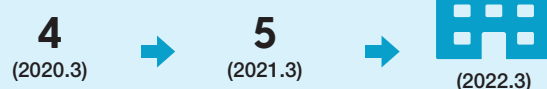
Number of employees



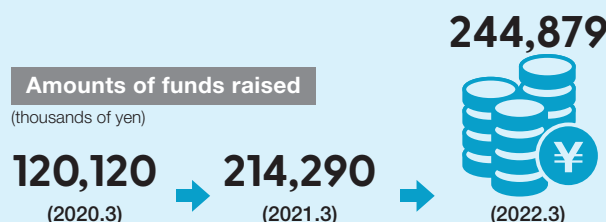
Number of partner educational business operators



Number of municipalities commissioning business



Amounts of funds raised (thousands of yen)





Teachers Initiative

General Incorporated Association Teachers Initiative

“It is teachers who can truly create the future.” With that hope, Teachers Initiative (TI) develops and delivers training programs for school teachers, boards of education and private schools. It also supports teachers taking the initiative in learning on their own by managing communities for continued learning and encouraging creative and proactive learning in Japan.



Social Issues to be Addressed

Human resource development issues that change as society does

As social conditions change drastically and Japan is expected to face difficulties in coming years, how to nurture the human resources that will pave the way for the future is becoming a major issue. The new educational guidelines that will be introduced in 2020-2022 prioritize “exploratory learning” and advocate the creation of “a curriculum that is open to society.” The common theme is a switch from a passive learning where knowledge is given and received to a creative, active learning. What is needed is education based on trust and confidence which puts children at the center and draws out their potential, instead of the kind of education that focuses on regulation and control, cramming things in and forcing everything to go exactly according to plan.

Business Activities

1 The 21st Century Teachers Program that deepens teachers' learning

A learner-focused 8-month program that incorporates leadership training and organizational development theories and methods. In addition to the program targeted at individuals, TI has also designed detailed programs for municipalities, schools and management. It also provides private schools and municipalities with training systems that meet needs during the coronavirus crisis, such as ICT online training where teachers can learn about ICT on their own in an exploratory way.

2 Provide and support learning communities

TI provides new avenues for learning and supports activities by teachers through workshops and lectures centered on alumni association activities by the graduates of each course or program. This makes it possible for people to continue learning with comrades around the country through communities.



Planned duration

3 yearsFrom September 2018 to
September 2021

Total funding and method

30 million yen

Grant

Primary use

- Verification, analysis, and study of the impact
- Recruitment costs for personnel for new business development and business administration

Goals

Grow business and establish sustainability

- Develop a municipal implementation model (verification of profitability and effectiveness) through collaboration with Sakai City, thereby laying the foundation for expanding it into other areas.
- The TI program will be adopted by multiple municipalities, building a proven track record of success in public education institutions.
- Prepare an alumni network and a certification system to provide those who have completed the TI program with opportunities for continued learning and involvement in the activities as a TI member. The alumni will assume the role of changing the existing education system from the inside.

Build a base for human resource management

- Recruit representatives and full-time personnel to build the foundations for stable supply and training of staff to support the development of an independent autonomous organization for sustainable operation.

Greater visibility and advocacy of social impact

- Verification and measurement of the outcomes for beneficiaries regarding self-awareness and behavior patterns; publication of Impact Report.

Social Impact KPI

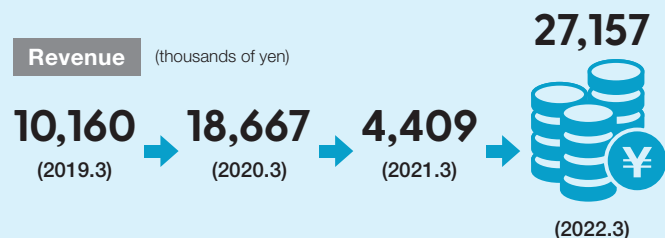
A ripple effect that spreads to many students through an increase in participants

The shift in the program from a training camp model to an online model because of the coronavirus crisis accelerated a growth in participants and beneficiaries. In particular, in FY2021, the programs for municipalities and private schools expanded, and TI also delivered a program for teacher supervisors all over Japan selected by the Mitsubishi Memorial Foundation for Educational Excellence.

Number of employees

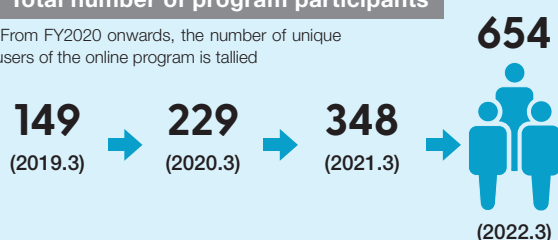


Revenue (thousands of yen)

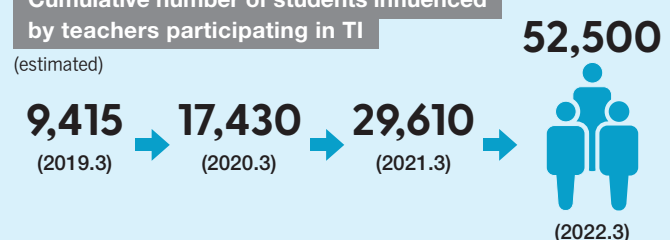


Total number of program participants

*From FY2020 onwards, the number of unique users of the online program is tallied



Cumulative number of students influenced by teachers participating in TI (estimated)



Specified Non-Profit Organization NPO After School

Support period

December 2013 to March 2017

Funding provided

20 million yen (grant)



Operates after-school programs for primary school students utilizing human resources of the community and businesses as teachers. It makes the after-school hours safer and more fulfilling and provides time for children to be themselves and engross themselves in things they enjoy.

Social Impact KPI

Revenue (thousands of yen)



Number of schools



Number (gross) of people who have participated in programs per year



Continued comprehensive support for municipalities during the COVID-19 pandemic

Compared to the previous fiscal year, there was an increase in COVID-19 cases in children in FY2021, so we carried out our activities while continuing to take thorough measures against infection. New comprehensive support began in Kamakura City in Kanagawa Prefecture and Tsushima City in Aichi Prefecture. We also linked up with municipalities and the managers of after-school program sites all over Japan and treasured opportunities to learn from each other. We also further boosted program planning and organization with companies using online methods. We will continue to support after-school program sites and municipal businesses in various regions so that children across Japan can have a safe place to belong to and a fun way to pass the time. We appreciate your continued support and assistance.

AsMama, Inc.

Support period

September 2015 to August 2019

Funding provided

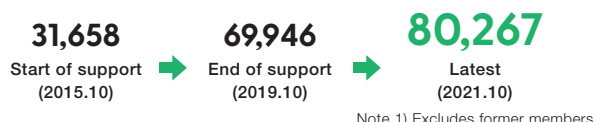
30 million yen (convertible bonds)



Offers a child-raising support platform where acquaintances can share childcare efforts such as babysitting, pick up and drop off of children. The aim is to create local communities that depend on each other among the child-raising generation and expand an environment of mutual support.

Social Impact KPI

Cumulative number of registered members



Number of share concierges[※]

※ Changed the name from the previous "Mama Supporters" to "Share Concierges," who play the role of hubs from which mutual dependence (mutual assistance) spreads.



Note 2) We scrutinized the state of our activities in 2021 and reorganized active personnel

Cumulative number of people receiving support



Enhanced activities aimed at creating a local community of mutual assistance

At the start of the COVID-19 pandemic, we started a "Take over a total of 1 million yen for use in childcare sharing campaign" aimed at households in areas where schools and kindergartens were closing one after another. However there were fewer new users than we had expected, and we were astonished to realize the seriousness of the loneliness and isolation caused by the fundamental lack of local connections. Thus in the second year, we carried out free monitor recruitment where three local concierges would support one household, and we also strengthened our community development proposals for mutually assisting communities in collaboration with municipalities and companies. As a result, we were able to embark on a new business venture: an app launched in September 2022 called "Locapi" where people share local capital by lending and borrowing private goods in person.

Authorized Non-Profit
Organization Teach for Japan

Support period

January 2015 to December 2019

Funding provided

30 million yen (grant)

Teach For JAPAN

With the aim of realizing a world where all children can receive an excellent education, we recruit and train human resources who want to improve education and introduce them to schools as teachers. We aim to increase the children's attributes, capabilities and zest for living.

Social Impact KPI

Revenue (thousands of yen)



Number of fellows allocated



Number of students taught by the fellows



Number of schools where fellows teach



Produced many fellows who had completed the training program

In April 2022, we sent the graduates of the 10th fellowship program to schools. The number of participants in the program in the past 10 years rose to a total of 214, the number of schools where they have been appointed is approximately 155 and they have been involved with approximately 21,871 children. To achieve our vision, fellows, alumni and employees will act together as one while deepening ties with municipalities and teaching staff and utilizing the Teach for All global network.

Authorized Non-Profit Organization
Hattatsu Wanpaku Kai

Support period

March 2016 to March 2019

Funding provided

30 million yen (grant)



When children with developmental disabilities receive support (rehabilitation) from early childhood, they learn to cope well with the characteristics of their brains. Hattatsu Wanpaku Kai offers individually customized treatment and education programs to children of pre-school age with developmental disabilities and their parents.

Social Impact KPI

Revenue (thousands of yen)



Number of visits to nurseries or kindergartens



(due to the end of the commissioned project in Chuo Ward)

Number of children participating in rehabilitation program



Number of consultations offered



Provided online support and human resource development know-how

Due to the effects of the end of the municipality commissioned project (visiting nurseries, consultation support), our current account balance was in the red for the first time last fiscal year. However we pressed on with the Zoom-based online support we have been offering since April 2020 and were able to continue supporting children and their parents even during the sixth wave of COVID-19. We also clarified the path of development for specialist human resources who provide development support, and endeavored to build a replicable and effective human resource development structure. We will continue to share our human resource development know-how with the whole Japan in order to make an impact on society.

aeru Inc.



Support period

October 2017 to October 2020

Funding provided

20 million yen (equity)

With the conviction that “Japan’s traditions and culture have the power to make people kind” and that “The more kind people there are, the more beautiful society becomes,” aeru sells traditional products for infants and children and carries out educational activities and company-focused activities in order to pass on traditions to the next generation.

Review of FY2021

We want to energize small- and medium-sized local businesses that produce appealing cultural goods so that Japan’s traditions do not come to an end due to the closure or bankruptcy of such businesses. We also want to pass down Japanese traditions to the next generation by increasing the number of vibrant local communities throughout Japan that young people want to return to.

The “aeru re-branding” business that sprang from these ideas is growing at a tremendous pace. We have been working on comprehensive rebranding support business for local businesses. We were also selected by the Small and Medium Enterprise Agency for its FY2021 “Business succession trial” project as an expert in management skill improvement support for local businesses and managed to produce results. This was a year in which we saw a lot of growth in new business areas.

Starting wellness facilities for polishing one’s sensitivity with tradition

“aeru stay” is a comprehensive facility that embodies the philosophy that aeru has envisioned since its founding. We are finally starting full-scale operation of this wellness facility that heightens “sensitivity to the wild” through Japanese traditions. We are planning to hold the pre-opening from summer to fall next year. We are also recruiting human resources to help us advance this business together, so please contact us if you might be interested.



Let’s pass Japanese traditions on together

There is plenty you can do to help pass Japanese traditions on to the next generation.

Please visit aeru’s website and contact us if you find something you think we can work on together. (<https://a-eru.co.jp/>)

DONATION

For those who consider donating

Donations to JVPF will be treated as donations to a fund established by the Nippon Foundation.

Donations are therefore eligible for personal income tax and corporate tax incentives.

Donations from individuals

“Donors can choose to receive a tax credit or an income tax credit, whichever is more advantageous to them. In most cases, tax credit will result in a lower tax amount.

① Calculation of tax credit

(Total donations – 2000 yen) × 40% = Total tax credit

- * Total amount of donations is limited to 40% of annual income
- * Amount of tax credit is limited to 25% of tax due prior to deduction of credit.

② Calculation of tax deduction

※ Total amount of donations is limited to 40% of annual income

Donations from corporations

Donations to JVPF can be included in expenses separately from other donations. The amount is limited as follows.

Limit = (amount of capital × 0.375% + income × 6.25%) ÷ 2

* Limit varies depending on the corporation’s capital and income.

To include contributions in expenses, please list the amount of donations on the tax return form, and submit a full description and receipts for the donations, along with a certificate verifying that the Nippon Foundation is a public interest incorporated foundation.

* Please contact your local branch office of the National Tax Agency or a tax accountant for further information.

FINANCIAL POSITION

Revenue

Unit : yen

	2018	2019	2020	2021	Total
Donation	268,034	7,729	26,881	13,390	470,378
Commitment from Nippon Foundation	268,034	7,729	26,881 *	13,390	470,378
Others		30,000 *		0	30,000
Total	536,068	45,458	53,762	26,780	970,756

*Redemption proceeds from AsMama

Expenditure

	2018	2019	2020	2021	Total
Grant / Investment	30,000	50,000	20,000	74,555	271,555
Operating expenses & fees	82	28,344	46,613	42,408	148,396
Expenditure total	30,082	78,344	66,613	116,963	419,951

In accordance with the JVPF's "Terms and Conditions for the Acceptance and Use of Donations," up to 25% of the total amount contributed to the fund may be used for operating expenses. Any unused portion of the operating expenses may be reclassified to the fund.

Fund balance

	2018	2019	2020	2021
Total	686,725	653,839	640,988	550,805

Donors List Japanese syllabary order

Individual donors 33 people

Doug Miller, Haruyasu Asakura, Tamotsu Adachi, Ken Ito, Raymond Wong, Hiroyuki Uchida, Shinichiro Okumoto, The late Kazunori Ozaki, Ryo Kanayama, Yasuyuki Kanda, Megumi Kiyozuka, Takashi Kobanawa, Kazushige Kobayashi, Misako Sawada, Masaru Shibata, Yukie Shimizu, Tomoya Shiraishi, Sakae Suzuki, Daisuke Takatsuki, Tomohiro Takahashi, Hiroshi Nonomiya, Makoto Fukuhara, Toru Mio, The late Minoru Mizuno, Maki Mitsui, Ryu Muramatsu, Others

[JVPF The Culture member]

Akiko Ie, Takayuki Ueki, Junichi Kagaya, Tetsuya Kusumoto, Yoshitaka Tabuchi, Tomonori Yamagishi, Yusuke Yokoyama, Others

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