



# Gojo Foundation Annual Report 2025

A photo from Ladakh monastery/ Taejun Shin

Everyone deserves to determine their own future.

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## **Message from the Founder and Representative Trustee**

## Dear Stakeholders of the Gojo Foundation,

We are pleased to share that the foundation is now in its fourth year of operations. We are truly grateful for your continued support. As the listing of Gojo & Company has been delayed, the foundation's activities have not yet expanded significantly. However, this has also enabled us to develop a strong sense of cost discipline under budget constraints—an important characteristic of high-performing organizations.

When we conducted a Financial Diaries project in Ladakh, India, one of the key insights we gained was that, in this Himalayan region, the monetary economy has not fully penetrated rural areas outside of urban centers. As a result, even when households keep financial records, it is difficult to fully capture the true nature of people's economic lives.

At the same time, through our field research, we observed that people in rural areas—once part of a non-monetary economy—are becoming increasingly impoverished as they are gradually integrated into a monetary system. We also observed the challenges of continuing education in villages that are cut off during the winter. Against this backdrop, we launched a new initiative this year to support children's education during the winter months. Through this initiative, we hope to better understand its impact.

In addition, we welcomed a large number of new pro bono members, helping to build further momentum for our activities. As a result, more than 20 members are now participating, and enthusiasm has grown once again. Together with this new team, we aim to deliver even better outcomes.

We sincerely appreciate your continued support.

Best wishes,



**Taejun Shin**

Founder of Gojo Foundation



A Street in Bangladesh / Rania Manaila

## Dear Stakeholders of the Gojo Foundation,

We would like to express our heartfelt gratitude for your warm support and encouragement throughout 2025.

One of our major challenges this year was launching a crowdfunding campaign under a new team structure. Together with Jullay Ladakh, a local organization in Ladakh, India, we sought your support to provide winter classes for children and handicraft assistance for women. Thanks to your generosity, 162 supporters contributed approximately 4.47 million yen, exceeding our original goal. We are deeply encouraged that so many people resonated with our mission and took action.

With this support, from November to January, we dispatched teachers to ten mountainous villages around Singela Pass to conduct winter classes. In addition, we are supporting women in acquiring handicraft skills so they can earn income from home during the winter months. We will continue to closely monitor these activities and share updates with you.

On the organizational side, 40 pro bono members have joined our activities. With the addition of colleagues bringing diverse experiences and perspectives, the foundation's momentum has steadily grown. As the representative director, I strive—however modestly—to build an organization where each individual feels proud to be part of it while contributing alongside their primary work. I believe that such a foundation fosters both the quality and sustainability of our activities over the medium to long term.

Our foundation is still young, which is why we believe it is especially important to build a strong foundation now. We will continue to nurture a sense of unity within the team while engaging with our mission. We sincerely appreciate your continued support.

Warm regards,

**Takao Takahashi**  
Representative Trustee, Gojo Foundation



## About Gojo Foundation

# Vision

Gojo Foundation's vision is to create a world where everyone can determine their future.

# Mission

Gojo Foundation's mission is to provide funding for and conduct research about innovative solutions to uplift the lives of un(der)served people who cannot be served by typical for-profit companies.

## About Gojo Foundation

Organization	General Incorporated Foundation Gojo
Founded in	February 2022
Representative Trustee	Takao Takahashi
Location	Shibuya, Tokyo
Activity	Financial inclusion / Gender equality / Child poverty alleviation / Design for change



Pangong Lake in Ladakh / Taejun Shin

## Activity Highlights

## Major Activities (Jan – Dec 2025)

January 2025	Launched the podcast <i>“What’s Next? by Gojo Foundation.”</i>
June 2025	Launched a crowdfunding campaign.
June 2025	Hosted a webinar titled <i>“How to Create a World Where Everyone Can Decide Their Own Future.”</i>
July 2025	Hosted a webinar titled <i>“Rethinking the Future of Education: The Reality of Supporting Developing Countries and How to Build Organizations and Teams.”</i>
July 2025	Successfully completed the crowdfunding campaign, exceeding the target amount.
August 2025	Launched the <i>“Women’s Vocational Training Project”</i> in Ladakh.
October 2025	Hosted a webinar titled <i>“How to Build Systems That Change Society: From Both For-Profit and Nonprofit Perspectives.”</i>
November 2025	Launched the <i>“Winter Classes Project for Children”</i> in Ladakh.

## Support in Ladakh

# Why We Work in Ladakh

One of the reasons we work in Ladakh is that it is a region where support is difficult to reach. Located in the western Himalayas in northern India, Ladakh is a high-altitude area with a harsh natural environment, where winters bring heavy snowfall that isolates communities.

Due to its small population and geographic isolation, many supporting organizations have not been able to operate effectively in this region. We believe that critical, overlooked challenges remain in such areas.

Amid modernization, the sustainable way of life and spiritual culture long cherished by the people of Ladakh are gradually being lost. We believe that, while respecting these values, creating an environment where children can access better education and women can become self-reliant is a meaningful endeavor—not only for the region, but for society as a whole.

The Gojo Foundation aims to focus not on the scale of its operations, but on initiatives that are truly needed and that we genuinely believe in. While working in remote areas is by no means easy, we will continue to learn alongside local communities and steadily bring about small but meaningful changes.



# Overview of Two Projects

The Gojo Foundation is carrying out the following two projects, in collaboration with the non-profit organization Jullay Ladakh, as part of its efforts to address social challenges in the Ladakh region. During the implementation of these projects, an unforeseen incident occurred in which several members of the project team were involved in a vehicle accident while traveling between sites and required hospitalization. Fortunately, all members have since recovered. Although this has resulted in a delay of approximately one to two months compared to the original schedule, there has been no significant impact on the overall completion of the projects at this time.

	<b>Women's Handicraft Project</b>	<b>Winter Tuition Project</b>
<b>Challenges</b>	During the harsh winter months, when farming is not possible, people make a living by producing garments and handicrafts; however, variations in design and quality prevent them from earning the level of income they aim for.	During the severe winter months, when transportation infrastructure is cut off, children living in remote areas are unable to commute to schools in central locations, resulting in limited access to adequate educational opportunities.
<b>Approach</b>	Design and production workshops lasting 5–7 days will be held in three villages, where external experts will provide guidance on the latest design trends and key points for improving quality.	Teachers are dispatched to ten villages to conduct small classes and provide learning support.
<b>Goal</b>	By enhancing traditional skills and establishing a stable source of income during the winter months, the project aims to promote sustainable economic self-reliance.	The aim is to eliminate learning gaps during the winter months and reduce educational disparities with urban areas, thereby expanding opportunities for further education and employment.
<b>Method of Evaluation</b>	Compare product quality before and after to assess skill improvement, and review year-on-year changes in sales volume and revenue.	Compare test scores before and after the program.
<b>Implementation Period</b>	Aug 2025 – Nov 2025 (Some areas, including the Kharnakling region, are scheduled to be implemented in April due to the aforementioned accident.)	Nov 2025 – Apr 2026 (as projected as of January 2026)

# Achievements to Date

We have summarized the achievements to date here. As both projects are still ongoing, we plan to compile and share a final report once they are completed.



## Women's Handicraft Project

- A total of approximately 60 women participated in the program across three villages. The program is also scheduled to be implemented in one additional village by April 2026.
- The products made by program participants received high praise from two buyers for their improved quality.



## Winter Tutition Project

- We were able to deliver winter classes to 126 students across ten villages through 14 teachers.
- A comparison of test results before and after the winter classes shows improvements of 9 points in lower grades, 13 points in middle grades, and 6 points in upper grades, indicating overall gains in academic performance.

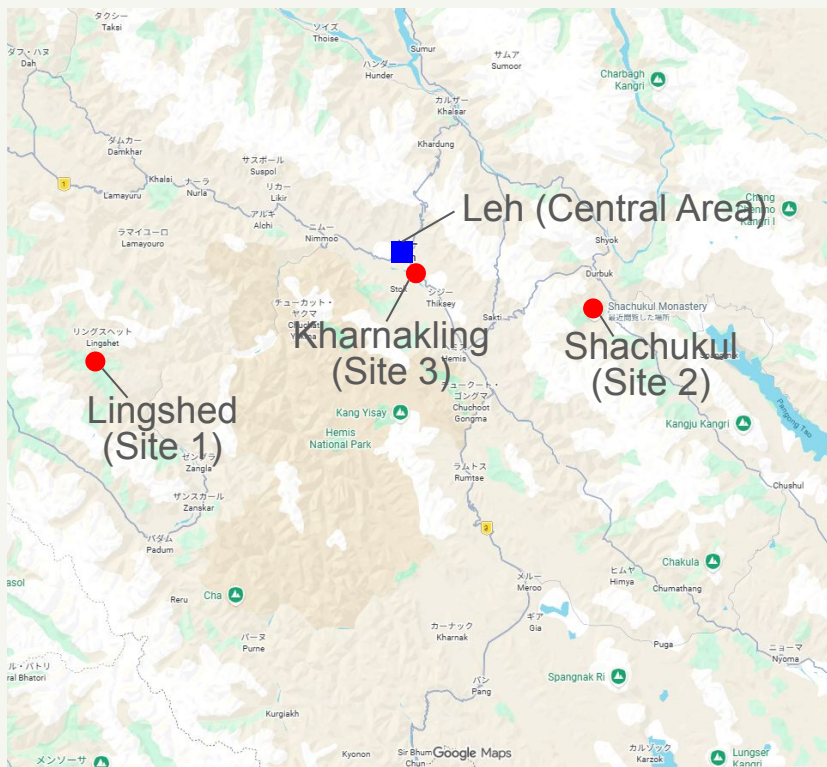


## **Women's Handicraft Project**



# Women's Handicraft Project (1/5)

Design and production workshops were held in three locations—Lingshed, Shachukul, and Kharnakling—each situated approximately 15 minutes to 5 hours by car from Leh, the region’s central town. Participants ranged in age from their 20s to their 70s, with many being women in their 40s and 50s living in villages near the workshop sites.



Site 1	Site 2	Site 3
<b>Lingshed</b>	<b>Shachukul</b>	<b>Kharnakling</b>
About a 5-hour drive from Leh	About a 3-hour drive from Leh	About a 15-minute drive from Leh
Completed	Completed	Start in April 2026

## Overview:

- At each location, design and knitting workshops were conducted by approximately two instructors.
- An average of approximately 30 participants attended each location. In each region, sessions were held over about one week, with each session lasting approximately 4–5 hours (10:00–15:00, including a lunch break).
- In addition, participants prepared lunch together, and the program was conducted in a friendly and relaxed atmosphere throughout.

## Participant Invitation:

Participants were invited through advance announcements in each region. In addition, many individuals who happened to be in the area on the day—such as those not engaged in farming activities—also joined the program.

## Women's Handicraft Project (2/5)

A comparison of products made before and after the training shows improvements in product quality, as well as enhancements in participants' skills and design capabilities.

**Before**



**After**

Loose knitting tends to lead to holes.

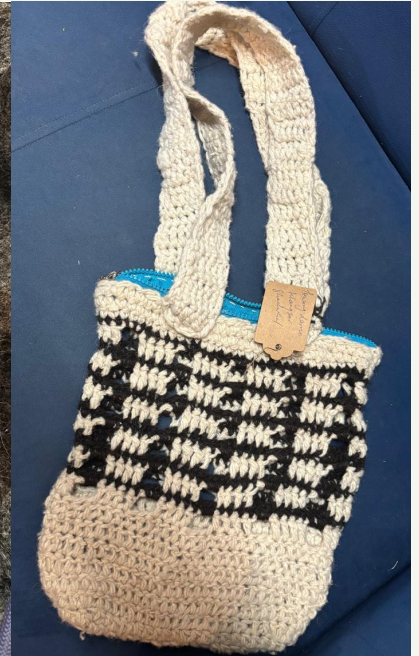


**Before**



**After**

Uneven knitting tension results in inconsistent patterns.



## Women's Handicraft Project (3/5)

Products made by participants are mainly sold at street shops and souvenir stores in the Ladakh region, targeting local residents during the winter and tourists during the summer. In addition to local sales, Jullay Ladakh also organizes pop-up shops in Japan, where customers can directly experience and evaluate the quality and design of the products. ※Please visit Jullay Ladakh's website for the latest event information. (<https://www.julayladakh.org/>)

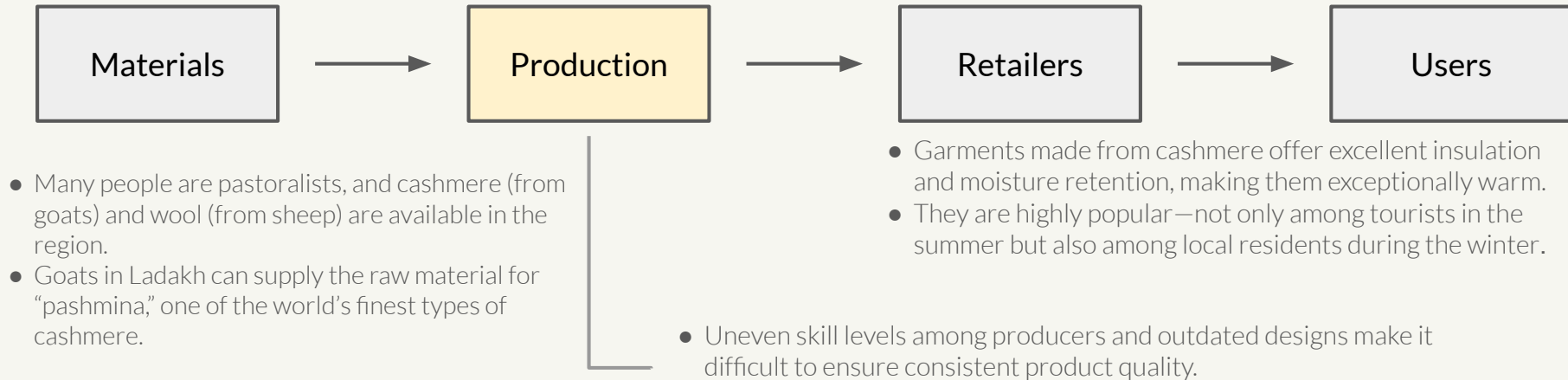
### Snapshots from the Pop-up Shop



## Women's Handicraft Project (4/5)

We plan to launch the program in the remaining Kharnakling region in April 2026. In addition, we will conduct participant satisfaction surveys and interviews with buyers (such as retailers) to evaluate the outcomes of the project.

### Challenges in the Product Supply Chain (Hypothesis)



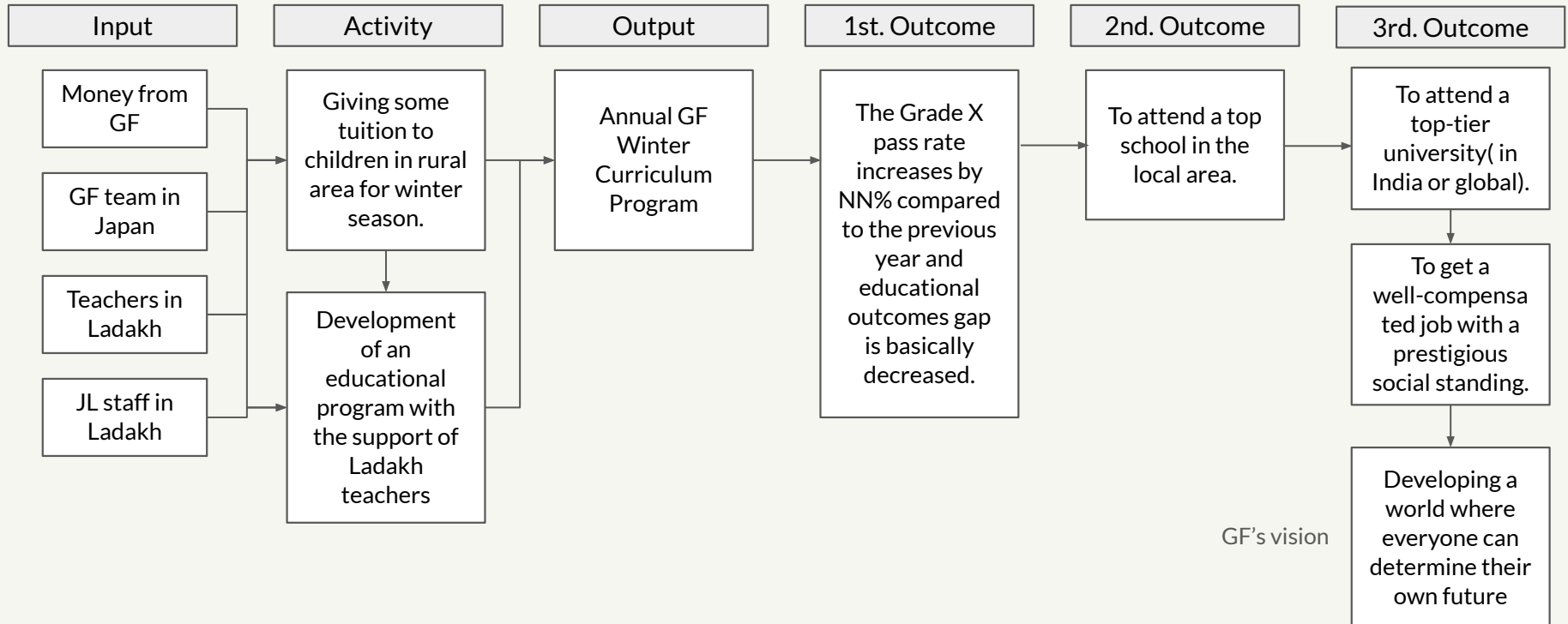


## Winter Tuition Project



# Winter Tuition (1/8)

Regarding the “Winter Tuition” program, which accounts for a significant portion of the project budget, we developed a logic model within the foundation prior to its adoption and examined whether it aligns—or can be aligned—with the foundation’s stated vision.

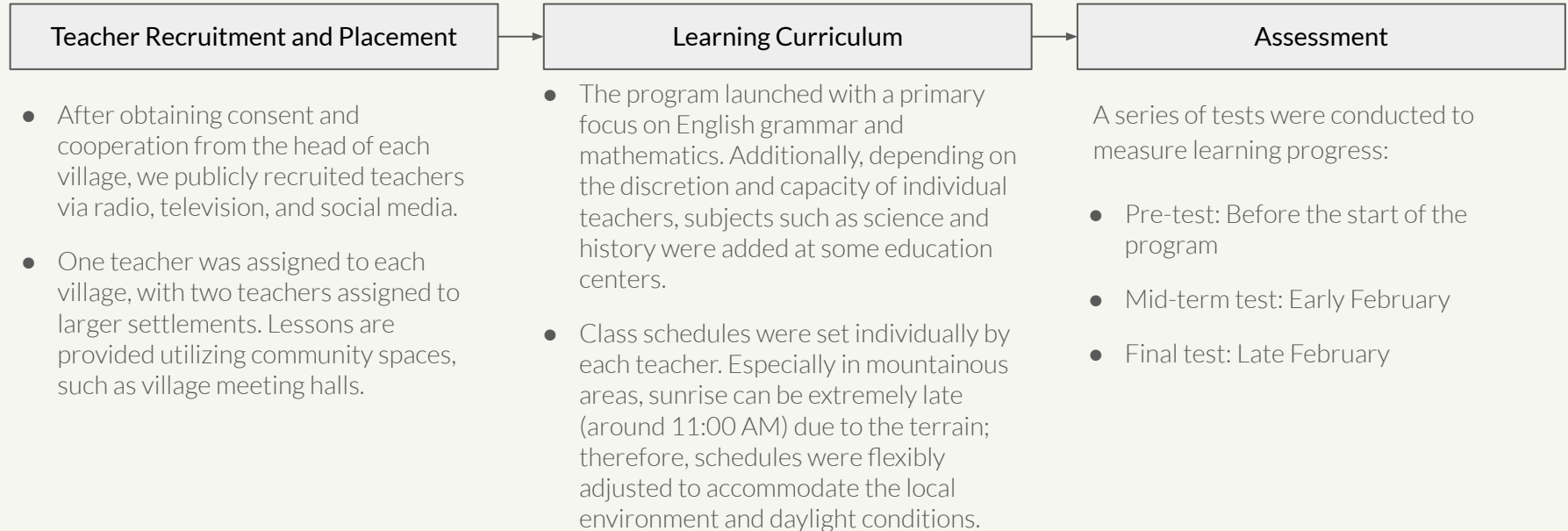


## Winter Tuition (2/8)



This project was conducted in collaboration with the NPO Jullay Ladakh and was supported by donations raised through crowdfunding. Private teachers were dispatched to 10 villages in the mountainous area around Shinge La mountain pass to provide educational support for elementary and junior high school students. By holding small-scale classes during the winter break, the project provided essential learning opportunities for the local children.

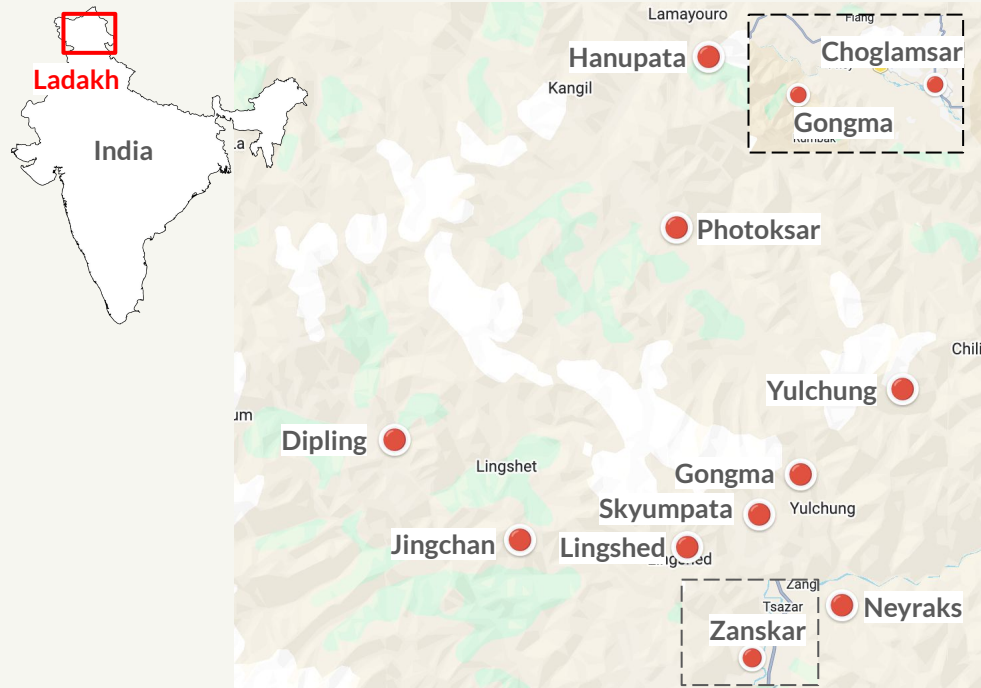
### Overview of activities:



# Winter Tuition (3/8)

Through the winter tuition program, we were able to provide lessons to 126 students via 14 teachers. The scale varied by settlement; while Lingshed had the largest enrollment with 39 students, the smallest settlement, Zingchan, had 3 students.

### Location of Settlements



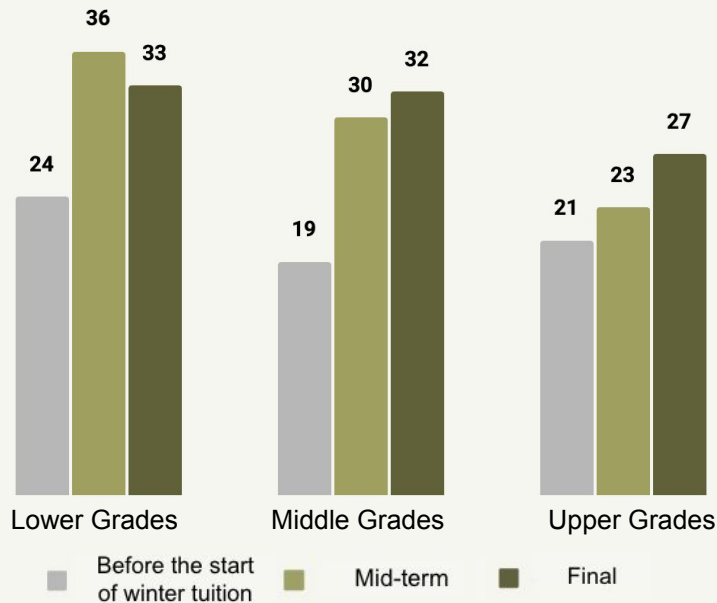
### Number of Students and Teachers per Settlement

Settlement Name	No. of Students	No. of Teachers
Lingshed	39	2
Hostel Choglamsar	21	2
Skyumpata	14	1
Yulchung	13	1
Hanupata	10	2
Neyraks	9	1
Photoksar	9	2
Dipling	5	1
Gongma	3	1
Jingchan	3	1
<b>Total</b>	<b>126</b>	<b>14</b>

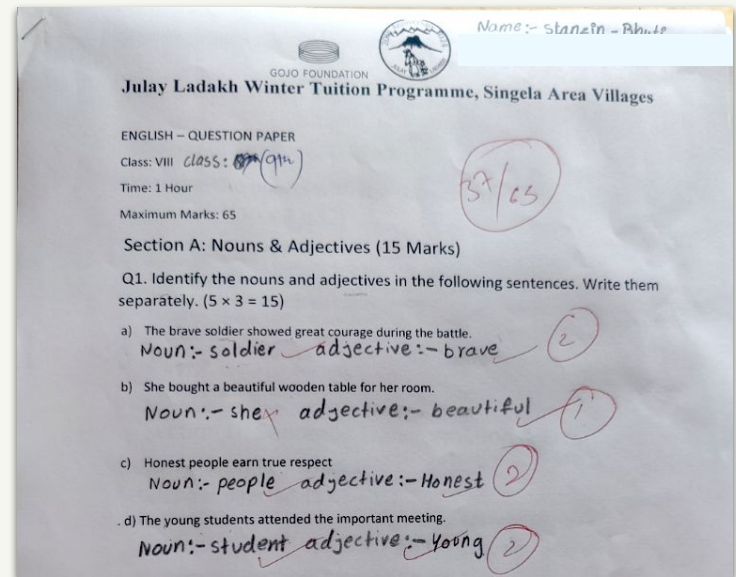
# Winter Tuition (4/8)

As a result of the winter tuition program, the results of average academic test improved across all grade levels. A comparison of tests conducted before and after the program (out of a maximum of 50 points) showed an increase of 9 points for lower grades, 13 points for middle grades, and 6 points for upper grades, demonstrating a clear improvement in academic performance.

### Trends in Average Test Scores



### Test Example



## Winter Tuition (5/8)

The parent expressed deep appreciation for the teachers' dedication, noting that they taught even on their days off and occasionally even taught the children how to dance.



*“To the teachers: Perhaps this year was a bit easier in terms of weather for both the children and yourselves, thanks to the light snowfall. Although I was personally unable to visit the classes, I truly hope everything went well. I am deeply grateful to the two teachers who taught without taking even a single Sunday off.*

*I also happened to see you teaching them dance from time to time, which I thought was wonderful. After all, it isn't good for children to do nothing but study from books all the time.*

*I would like to offer my heartfelt thanks to both of you. Furthermore, if there was any shortcoming on our part during this period, I sincerely apologize. On behalf of all the parents, thank you so much to both teachers.”*

*– Father of a student*

## Winter Tuition (6/8)

Messages were also shared by other parents. A mother living in Photoksar spoke about how the children were able to attend the classes with great enthusiasm.



*“Today is the final day of the winter tuition program. On behalf of everyone, I would like to express our gratitude to the two teachers who taught our students so earnestly and with such a high sense of responsibility. We would also like to extend our deepest, heartfelt thanks from all the parents to Skarma-san of Jullay Ladakh. He overcame many hardships to come here and arrange this winter program for us.*

*Throughout this program, the teachers taught with great care, conducting quizzes every other day to ensure the children fully understood the lessons. For this, we are truly grateful. From January 10th to February 26th, **not a single child missed a class. Previously, many of them said they couldn't keep up or didn't understand the lessons, but now they attend with smiles on their faces. The teachers treated and taught them just like family.***

*As a whole village—including the chairperson and all the local residents—we want to convey our thanks to Skarma-san. We had hoped he could visit the village this time, but unfortunately, it was not possible. We truly hope he will visit us next summer so we can express our gratitude for all the support provided so far.*

*Jullay, thank you so very much! — Representative of the Fotoksar Women's Group”*

## Winter Tuition (7/8)

Messages were also received from the participating students for their teachers. They expressed their gratitude for the lessons provided during their winter break.



*Thank you for teaching us until the very end of our winter break. I'm sorry if I ever made you angry during class."*

*– A student*

*"I was able to learn so much. In particular, I learned a lot about English grammar and other subjects. Thank you very much."*

*– A student*



# Winter Tuition (8/8)



Photo by Jullay Ladakh

## Communication with Donors

# Fundraising and PR

The activities of the Gojo Foundation are primarily supported by donations from our monthly supporters and through crowdfunding. In order to expand our donor base, we believe it is essential not only to increase awareness of the Foundation, but also to grow the number of individuals who 1) resonate with our philosophy and 2) are willing to provide ongoing support.

To this end, we have strengthened our public relations efforts in this financial year, actively communicating the Foundation's vision and initiatives through various platforms. Our key initiatives are as follows:

- **Podcast “What’s Next? by Gojo Foundation”**

A weekly podcast featuring dialogue between Taejun Shin (founder) and pro bono members, discussing global issues.

- **note**

We publish one to two articles per month, including interviews with Takao Takahashi (Representative Trustee), project introductions, podcast updates, and pro bono member introductions.

- **Newsletter**

We regularly share updates with our existing donors, including information on our activities, such as social media updates and crowdfunding initiatives.

## About our crowdfunding campaign



インドの秘境「ラダック」で、  
子どもたちに「教育格差を越える授業」を、  
女性たちに「手しごと支援」を届けたい。

To raise funds for the Women Handicrafts Project and the Winter Tuition Project, we successfully conducted a crowdfunding campaign from June to July 2025.

For many people living in Japan, Ladakh is a relatively unfamiliar region, and reaching our target amount of JPY 4.3 million was not an easy task.

Nevertheless, in addition to donors who had supported the Foundation's activities in the past, we received contributions primarily from individuals interested in India and international development, as well as family members and acquaintances of our Foundation members. As a result, we were able to raise a total of JPY 4.47 million from 162 donors.

In terms of outreach, we utilised not only email communications to existing donors, but also channels newly launched during the fiscal year, including our podcast, note, and X (formerly Twitter).

This crowdfunding campaign also served as an opportunity to communicate the importance of the Foundation's work to a wider audience, including many individuals we had not previously been able to reach.

## About our podcast



Starting this fiscal year, we launched our podcast “[What’s Next? by Gojo Foundation](#)”.

Under the theme “The Future of Business and Social Impact”, the program introduces insightful topics from a global perspective, including recent news of interest and information that is not yet widely available in Japanese.

The first episode explored the discussion of why have impact-oriented startups been increasing lately. Since then, we have continued to release episodes on a weekly basis, publishing a total of 55 episodes over the year. As of the end of February 2026, the program has gained 986 subscribers, steadily expanding its listener base.

Through our podcast, we have been able to increase awareness among audiences we had not previously reached, while also strengthening engagement with donors. In addition, during our crowdfunding campaign, we hosted a live recording session with donors, creating opportunities for two-way engagement beyond the online space.

## About our webinars

GOJO FOUNDATION

五常財団と考える  
「誰もが自分の未来を決めること  
ができる世界」のつくりかた  
子どもの教育支援と女性のエンパワーメント

クラファン特別企画ウェビナー

6/14 (土) 11:00-12:00

五常財団・創設者  
代表 橋本 健

聞き手: Natsumi (五常財団)

GOJO FOUNDATION

「教育」の未来を考える  
一途上国支援のリアルと  
組織や仲間のつくり方

特別企画ウェビナー

7/12 (土) 13:00-14:00

五常財団・創設者  
代表 橋本 健

NPO法人e-Education代表  
三輪 潤人さん

GOJO FOUNDATION

社会を変える“仕組み”を  
どうつくるか  
— 営利と非営利の両輪から

特別企画ウェビナー

10/27 (月) 18:00-19:00

五常財団・創設者  
代表 橋本 健

NPO法人ボーダレス  
ファウンデーション代表理事  
田口 一成さん

We discussed support for children's education, women's empowerment, and the related challenges. We also provided context on the Foundation's past projects, including on-the-ground examples of our work. In addition, we introduced the Ladakh projects, what social impact we are trying to achieve, and its crowdfunding campaign.

In this webinar, we hosted a dialogue between Kaito Miwa (Representative of [e-Education](#), an NPO providing educational support in developing countries such as Bangladesh) and Taejun Shin. They discussed the realities of educational inequality, and how to build mechanisms that bring people together and drive social change.

In this webinar, we hosted a dialogue between Kazunari Taguchi (Representative Director of [Borderless Foundation](#)) and Taejun Shin. They discussed a new approach to solving social issues through the combined strengths of for-profit and non-profit models, and how this can create lasting change.

## About Team

## Meet our team

The Gojo Foundation expanded its team structure to approximately 40 members. In 2025, we placed particular emphasis on fostering team culture, clarifying roles, and strengthening systems that encourage members to contribute proactively. By sharpening the focus of each functional area, the year marked further progress in enhancing our ability to advance the Foundation's mission.

Looking ahead, we remain committed to steadily broadening the Foundation's scope of activities by leveraging the strengths of diverse professionals with a strong interest in social impact and financial inclusion.



# Team Highlights

## Project Team

- We carried out the full range of work related to the Ladakh Project, from project design and planning to the selection of the donation recipient (Julay Ladakh), as well as implementation support and review. We will continue to maintain close communication through to the project's completion.
- We also began discussions on potential new projects for FY2026, with a view toward planning and implementation.

## Fundraising Team

- We led the crowdfunding campaign for the Ladakh Project and raised JPY 4.47 million, exceeding our initial target.
- We released 55 podcast episodes, published 32 articles on note, and held three webinars.
- In the coming year, we will aim to increase the number of monthly donors in order to secure a stable revenue base for the organization. We also plan to strengthen communication with existing donors and build long-term relationships with them.

## HR Team

- We held two offsite meetings to build a shared understanding of the Foundation's values and goals.
- The onboarding of new members proceeded smoothly under a clear division of roles and a well-defined support structure.
- Going forward, we will work on preparing introductory materials on the Foundation's activities for new members, considering the introduction of a membership fee, and making more effective use of communication tools among members.

## Legal Team

- In preparation for the application to transition to a public interest incorporated foundation, we have been in ongoing discussions with our legal counsel regarding the documentation and procedures required to meet the legal requirements.
- We also established new policies, including a Table of Authorities, to enhance organizational transparency, ensure appropriate decision-making, and further strengthen governance.

# Scenes from the Offsite Meeting

In 2025, we held two offsite meetings, in August and November. Members who were unable to come to Tokyo joined online.

In addition to activity updates from each team and confirmation of upcoming actions, the meetings also included discussions on the Foundation's medium- to long-term goals and the kind of organization we aspire to be.

All members of the Gojo Foundation contribute on a pro bono basis. In order to ensure that the organization does not lose sight of its direction even as membership changes over time, it is extremely important to build alignment on its medium- to long-term direction based on the Foundation's vision and mission.

By bringing together people from diverse backgrounds and encouraging them to share their knowledge and experience through ongoing discussion, we are able to make decisions that are more multifaceted and effective. These meetings also help deepen mutual understanding and trust among members, strengthening the sense of unity within the organization.

We will continue to hold offsite meetings on a regular basis to promote shared understanding of the Foundation's direction and to foster its organizational culture.



Scene from the August 2025 Offsite Meeting

# Request for Donations

The Gojo Foundation along with Gojo & Company, Inc. will work hard to leave a significant mark in world history as a great organization. We are sincerely asking for your donation.

If you are kindly considering donating to us, please contact us through this [donation request form](#).

We will contact you with further details such as the bank account number after the form is submitted.

Please note that since the Gojo Foundation is a general incorporated foundation, donations from individuals will not be deductible on your income tax return. Corporate donors are allowed to deduct up to a certain amount as a tax-deductible expense.

# Balance Sheet

As of 31 December 2025 / Unit: Yen

Account	Amount	Account	Amount
<b>Assets :</b>		<b>Liabilities :</b>	
<b>Current assets</b>	<b>1,050,454</b>	<b>Current liabilities</b>	<b>1,050,454</b>
Cash and deposits	1,014,430	Accounts payable	979,433
Accrued expenses	35,024	Income taxes payable	70,000
Accounts receivable	1,000	Deposits received	1,021
<b>Non-current assets</b>	<b>3,532,327</b>	<b>Non-current liabilities</b>	<b>-</b>
<b>Restricted assets</b>	<b>3,532,327</b>		
Cash and deposits	3,322,327		
Accounts receivable	210,000		
		<b>Total Liabilities</b>	<b>1,050,454</b>
		<b>Net Assets :</b>	
		<b>Restricted net assets</b>	<b>3,532,327</b>
		<b>General net assets</b>	<b>-</b>
		<b>Total Net Assets</b>	<b>3,532,327</b>
<b>Total Assets</b>	<b>4,582,781</b>	<b>Total Liabilities and Net Assets</b>	<b>4,582,781</b>

# Statement of Activities

For the period from  
1 January 2025 to  
31 December 2025  
/ Unit: Yen

	Account for public interest purposes	Account for ordinary expense necessary for the operation	Total
<b>I Changes in general net assets</b>			
1 Operating activities			
(1) Revenues and gains from operating activities			
Income from restricted assets			
Interest income	0	5,687	5,687
Donation	6,000	6,000	12,000
Transfer from restricted net assets	6,143,788	331,009	6,474,797
Total revenues and gains from operating activities	6,149,788	342,696	6,492,484
(2) Expenses and losses from operating activities			
Salaries	585,600	146,400	732,000
Legal welfare expenses	82,175	20,543	102,718
Outsourcing fees	300,000	0	300,000
Professional fees	0	11,000	11,000
Rents	62,400	15,600	78,000
Communication	559,692	111,414	671,106
Commissions	56,195	0	56,195
Supplies	42,027	0	42,027
Advertisement	545,771	0	545,771
Donation	3,915,928	0	3,915,928
Total expenses and losses from operating activities	6,149,788	304,957	6,454,745
Total changes in operating activities for the year	0	37,739	37,739

# Statement of Activities

For the period from  
1 January 2025 to  
31 December 2025  
/ Unit: Yen

2	Non-operating activities			
	(1) Revenues from non-operating activities	0	0	0
	(2) Expenses and losses from non-operating activities	0	0	0
	<b>Total changes in non-operating activities for the year</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total changes in general net assets before transfer from other accounts</b>	<b>0</b>	<b>37,739</b>	<b>37,739</b>
	Transfer from other accounts	0	0	0
	<b>General net assets before income taxes</b>	<b>0</b>	<b>37,739</b>	<b>37,739</b>
	Income taxes	0	70,870	70,870
	<b>Total changes in general net assets</b>	<b>0</b>	<b>-33,131</b>	<b>-33,131</b>
	General net assets at the beginning of the year	0	33,131	33,131
	General net assets at the end of the year	0	0	0
<b>II</b>	<b>Changes in restricted net assets</b>			
	Donation	5,597,879	639,500	6,237,379
	Transfer to general net assets	-6,143,788	-331,009	-6,474,797
	<b>Total changes of restricted net assets for the year</b>	<b>-545,909</b>	<b>308,491</b>	<b>-237,418</b>
	Restricted net assets at the beginning of the year	1,974,609	1,795,136	3,769,745
	Restricted net assets at the end of the year	1,428,700	2,103,627	3,532,327
<b>III</b>	<b>Net assets at the end of the year</b>	<b>1,428,700</b>	<b>2,103,627</b>	<b>3,532,327</b>

# Organization

## Councilors



### **Brij Mohan\***

Former Chair of Ananya and Former Executive Director of Development Bank of India. He is also known as the "Father of Microfinance in India".



### **Kohei Katada**

Chief Financial Officer of Gojo & Company, Inc. Former CFO of LIFENET Insurance and SVP in Finance of SmartNews, and worked for Morgan Stanley IBD and Och-Ziff.



### **Xavier Martin**

Independent consultant in the area of financial inclusion in Latin America, Africa, South Asia and the Middle East. COO of Digital Frontiers Institute.

\* He resigned in 2026 but was a Councilor as of the end of 2025

## Trustees



### Takao Takahashi

Chief People and Inclusion Officer at Gojo & Company, Inc. Previously he worked for IFC, the Prime Minister of Bhutan, and for McKinsey as a management consultant.



### Akiko Imai

Professor for Showa Women's University. She was involved in the management of Tokyo Foundation as their Executive Director.



### Nina Shingai

Executive Director & CFO at Linc'well, Inc. Previous work experiences include Gojo & Company, Inc., investment banking divisions at J.P. Morgan and Goldman Sachs.

## Auditor



### Kenji Hosokawa

General Counsel of the Fund Management Department at MUFG Innovation Partners. He is a Director at Social Venture Partners International and a statutory auditor at UWC ISAK

## Advisor



### Stuart Rutherford

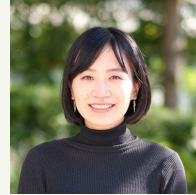
A researcher, writer, practitioner, and teacher best known for pioneering the *financial diaries* research methodology. He founded SafeSave in Bangladesh, an early microfinance organization, and later sold it to BRAC. Published many books and articles in the field. Serving as Board Director at Gojo & Company, Inc.

## Executive Team



### **Taejun Shin**

Co-founder, Managing Partner, & CEO of Gojo & Company, Inc. Co-founder of Living in Peace, an NGO. He also established Japan Office for Standards Children Services to conduct third-party inspections on local authority children services in Japan



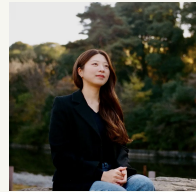
### **Koharu Suganuma**

Certified public accountant and tax accountant in Japan. A member of Corporate Management team at Gojo & Company, Inc. Previously, she engaged in a microfinance project in Living in Peace.



### **Tasuku Yonemitsu**

Since April 2025, he has been working in financial advisory at Deloitte Tohmatsu FA. He is interested in development driven from the bottom line in developing countries and strongly resonates with the mission of the Gojo Foundation. His hobbies include drinking tea and playing the piano.



### **Tsukio Cecile Yue Xu Sakamoto**

Since April 2024, she has been engaged in M&A advisory at Deloitte Tohmatsu. She has been involved in projects in the energy, chemicals, resources, and mining sectors.

### **Go Eihara**

A member of the Business Consulting team at Deloitte Japan. He worked with the Corporate Planning team at Gojo & Company, Inc. as an intern during his graduate school year.

# Executive Team

## Mizuki Takeuchi

Writer/Editor. She started her career in 2020 while pursuing graduate studies. Consistently disseminates information to solve social issues.



## Akiko Inamura

Drawing on her experience in new business development as well as public relations and marketing at a general trading company and a telecommunications company, she is currently involved as a pro bono contributor with multiple NPOs.

## Kazuko Funakoshi

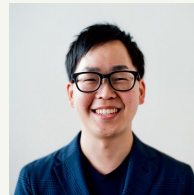
Currently works at an asset management company. Previously engaged in international development at JICA, and managed financial inclusion projects while stationed as a representative in Nepal.

## Rania Manayra

A member of the Corporate Planning & PMI team at Gojo & Company, Inc.

## Yuriko Kanaoka

Born and raised in Tokyo. She majored in political science and economics at university and studied in China for one year. She currently works at a Japanese general trading company, where she is responsible in the corporate division for accounting, tax, and investment decisions related to real estate businesses in Asia.



## Kohei Yamamoto

Head of Public Affairs at Kyoto Fusioneering. While at Maersk, he worked on domestic and international government affairs as well as freshwater supply projects in water-scarce regions. He sees it as his mission to expand access to infrastructure for all, including energy and finance.

## Executive Team



### **Masato Oishi**

Originally engaged in Mars exploration research at JAXA. After working as a backend engineer, he is now the CEO of hikali, inc. He is working to advance financial inclusion through the use of blockchain technology.



### **Minoru Sasaki**

Engaged in new business development, fundraising, business turnaround support, and M&A advisory. Since 2023, he has also been active as a fellow of Salzburg Global and, from 2025, as a member of the International House of Japan.



### **Natsumi Suzuki**

Also serves as Representative Director of Mother Update, a general incorporated association. Pursues a portfolio career spanning business and social impact. Engaged in women's empowerment, community building, and organizational development.

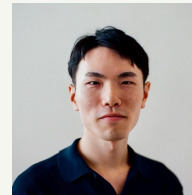


### **Taro Otsu**

After working in trade finance at a major Japanese bank, he was posted to Johannesburg, South Africa. He is currently involved in promoting finance that addresses social issues. He also has pro bono experience in regional revitalization and takes part in Hakata Gion Yamakasa every year.

### **Ryoen Nakanishi**

Also works with the investment team at CVC Capital Partners. Previously engaged mainly in M&A advisory work at PwC and KPMG. Involved in a mentoring program for social entrepreneurs in collaboration with UNDP.



### **Ryutarō Tsuji**

Engaged in financial advisory and business valuation at an accounting and tax firm. Provides pro bono accounting support to nonprofit organizations.

## Executive Team



### **Takuya Manabe**

Works in HR and corporate operations at a startup. Prior to his current role, he worked at JICA, the Rugby World Cup 2019 Organising Committee, and a consulting firm. He also serves as a board member of the certified NPO greenbird.



### **Asumi Takamoto**

Worked in both corporate finance and international development, including finance at a trading company, service as a Japan Overseas Cooperation Volunteer in Malawi, and corporate planning at a telecommunications company.

### **Satomi Ebisuda**

After graduating from university, she joined the Tokyo office of a foreign consulting firm. She later worked in infrastructure private equity in the firm's Singapore office, and now engages in Japanese equity investment in Japan. Her hobby is traveling the world.



### **Ryohei Shiozaki**

Worked at the Embassy of Japan in Mozambique managing humanitarian and development assistance projects. Having collaborated with government bodies and UN agencies, he currently works at the International Organization for Migration (IOM).



### **Shunya Nakamura**

Worked in development assistance in Jerusalem for six months, and later engaged in the operation of a web platform business at a startup in Shibuya. He is currently enrolled in a master's program in development economics in London.



### **Daiki Machida**

Worked at a startup based in Japan and Southeast Asia, engaging in the development of multiple services and the launch of overseas offices. After a total of six years stationed in Cambodia and Vietnam, he now works at the company's Tokyo office.

## Executive Team

### **Shuji Endo**

At a major Japanese bank, he covered large Japanese corporations mainly in the TMT sector. Influenced by time spent in the U.S. and Singapore during childhood and volunteer work as a student, he developed an interest in creating opportunities through finance. He is currently engaged in corporate lending and financial support.

### **Ayaka Funo**

Engaged in people analytics and HR planning in the human resources field. Handles a wide range of practical work, including KPI design, data management, project management, and the preparation of materials for stakeholder alignment.

## Prepared by

Taejun Shin / Takao Takahashi / Taro Otsu / Tsukio Cecile Yue Xu Sakamoto / Minoru Sasaki / Daiki Machida / Akiko Inamura / Ryutaro Tsuji / Natsumi Suzuki / Mizuki Takeuchi / Rania Manayra / Ryohei Shiozaki / Koharu Suganuma / Kazuko Funakoshi

## Contact

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