

THE JAPAN-UNITED STATES EDUCATIONAL COMMISSION
STATEMENT OF FINANCIAL POSITION

(Thousands of yen)

June 30,

	2017	2016
Assets:		
Cash and cash equivalents	319,743	401,763
Contributions receivable	1,012	2,556
Prepaid rent expenses	22,451	29,042
Other current assets	8,746	9,680
Property and equipment	535	20,914
Guarantee deposit	700	-
Total Assets	353,189	463,957
Liabilities:		
Grants payable in future years	32,862	32,122
Deferred revenue	75,358	94,047
Asset retirement obligations	-	20,171
Other current liabilities	14,785	74,449
Accrued employee retirement benefits	132,833	136,792
Total Liabilities	255,840	357,582
Net Assets:		
The Program Operation Fund	90,264	97,573
The JUSEEPF Program Operation Fund	-	(105)
The Japan-U.S. Educational Exchange Program Fund	7,084	9,011
The Baker Fund	-	(105)
Total Net Assets	97,348	106,374
Total Liabilities and Net Assets	353,189	463,957

THE JAPAN-UNITED STATES EDUCATIONAL COMMISSION
STATEMENT OF ACTIVITIES

(Thousands of yen)

Years ended June 30,

	2017	2016
Changes in unrestricted net assets:		
Revenues and gains -		
Contributions from governments	545,173	553,939
Contributions from JUSEEPF	6,732	25,515
Contributions from governments for the Japan-U.S. Educational Exchange Program Fund	61,266	58,147
Contributions from governments for the "New Kakehashi" Project Fund	-	613,500
Contributions from Mr. Baker	3,549	12,993
Contributions from Mr. Jameson	4,992	3,896
Contributions from airlines	16,882	23,874
Interest income	1	28
Foreign exchange gains, net	5,564	-
Others	16,994	2,533
Total revenues and gains	<u>661,159</u>	<u>1,294,428</u>
Expenses -		
Grant Programs:		
Grants to Americans		
International education administrators	5,901	5,376
Researchers	32,719	29,858
Lecturers / Researchers	33,564	27,906
Graduate research fellows	83,247	82,367
Fulbright fellows	21,832	21,035
Prior year adjustments	(4,563)	(551)
	<u>172,701</u>	<u>165,993</u>
Grants to Japanese		
Researchers	18,027	39,950
Journalists	9,360	4,035
Graduate students	165,485	155,673
Foreign language teaching assistant	13,151	10,401
Professional Degrees' Program	23,865	31,805
Prior year adjustments	(2,864)	(3,761)
	<u>227,026</u>	<u>238,105</u>
The Japan-U.S. Teacher Exchange Program cost for ESD		
UNESCO program cost in Japan	29,709	23,907
IIE program cost in U.S.	8,554	10,233
Other expenses	1,306	1,570
	<u>39,570</u>	<u>35,711</u>

The “New Kakehashi” Project		
Outsourcing expenses	-	542,590
	<u> </u>	<u> </u>
Non-Grant Programs		
Grant related costs for Americans	2,140	1,823
Grant related costs for Japanese	4,891	3,676
Educational Advising Services	21,035	21,432
Alumni-related activities	1,743	1,483
	<u>29,810</u>	<u>28,414</u>
Administrative expenses	<u>201,076</u>	<u>175,737</u>
Repayments of contribution received for the “New Kakehashi” Project	-	61,252
Foreign exchange loss, net	-	8,741
	<u> </u>	<u> </u>
Total expenses	<u>670,184</u>	<u>1,256,547</u>
Increase (decrease) in unrestricted net assets	(9,025)	37,880
Net assets at beginning of year	<u>106,374</u>	<u>68,493</u>
Net assets at end of year	<u><u>97,348</u></u>	<u><u>106,374</u></u>