

THE JAPAN-UNITED STATES EDUCATIONAL COMMISSION
STATEMENT OF FINANCIAL POSITION

(Thousands of yen)

June 30,

	2018	2017
Assets:		
Cash and cash equivalents	421,957	319,743
Contributions receivable	5,669	1,012
Prepaid rent expenses	22,451	22,451
Other current assets	18,767	8,746
Property and equipment	19,508	535
Guarantee deposit	700	700
Total Assets	489,053	353,189
Liabilities:		
Grants payable in future years	32,329	32,862
Deferred revenue	85,937	75,358
Other current liabilities	19,835	14,785
Accrued employee retirement benefits	142,942	132,833
Total Liabilities	281,046	255,840
Net Assets:		
The Program Operation Fund	206,554	90,264
The JUSEEPF Program Operation Fund	-	-
The Japan-U.S. Educational Exchange Program Fund	1,454	7,084
The Baker Fund	-	-
Total Net Assets	208,007	97,348
Total Liabilities and Net Assets	489,053	353,189

THE JAPAN-UNITED STATES EDUCATIONAL COMMISSION
STATEMENT OF ACTIVITIES

(Thousands of yen)

Years ended June 30,

	2018	2017
Changes in unrestricted net assets:		
Revenues and gains -		
Contributions from governments	563,145	545,173
Contributions from JUSEEPF	9,362	6,732
Contributions from governments for the Japan-U.S. Educational Exchange Program Fund	59,288	61,266
Contributions from Mr. Baker	7,312	3,549
Contributions from Mr. Jameson	4,242	4,992
Contributions from airlines	12,963	16,882
Interest income	1	1
Foreign exchange gains, net	178	5,564
Others	2,199	16,994
Total revenues and gains	<u>658,692</u>	<u>661,159</u>
Expenses -		
Grant Programs:		
Grants to Americans		
International education administrators	5,581	5,901
Researchers	35,101	32,719
Lecturers / Researchers	12,326	33,564
Graduate research fellows	73,624	83,247
Fulbright fellows	20,711	21,832
Prior year adjustments	(8,409)	(4,563)
	<u>138,934</u>	<u>172,701</u>
Grants to Japanese		
Researchers	16,679	18,027
Journalists	4,719	9,360
Graduate students	108,057	165,485
Foreign language teaching assistant	12,716	13,151
Professional Degrees' Program	30,117	23,865
Prior year adjustments	(3,357)	(2,864)
	<u>168,933</u>	<u>227,026</u>
The Japan-U.S. Teacher Exchange Program cost for ESD		
UNESCO program cost in Japan	28,247	29,709
IIE program cost in U.S.	6,863	8,554
Other expenses	843	1,306
	<u>35,954</u>	<u>39,570</u>

Non-Grant Programs		
Grant related costs for Americans	1,965	2,140
Grant related costs for Japanese	4,818	4,891
Educational Advising Services	22,639	21,035
Alumni-related activities	2,262	1,743
	<u>31,686</u>	<u>29,810</u>
Administrative expenses	<u>172,038</u>	<u>201,076</u>
Loss on retirement of fixed assets	<u>484</u>	<u>-</u>
Total expenses	<u>548,033</u>	<u>670,184</u>
Increase (decrease) in unrestricted net assets	110,658	(9,025)
Net assets at beginning of year	<u>97,348</u>	<u>106,374</u>
Net assets at end of year	<u><u>208,007</u></u>	<u><u>97,348</u></u>