

THE JAPAN-UNITED STATES EDUCATIONAL COMMISSION  
STATEMENT OF FINANCIAL POSITION

(Thousands of yen)

June 30,

	2015	2014
<b>Assets:</b>		
Cash and cash equivalents	330,996	375,840
Contributions receivable	821,600	3,363
Prepaid rent expenses	29,098	29,042
Prepaid expenses	-	912,750
Other current assets	10,201	6,506
Property and equipment	950	1,158
Guarantee deposit	200	200
Total Assets	1,193,047	1,328,859
<b>Liabilities:</b>		
Grants payable in future years	34,571	61,914
Deferred revenue	713,419	1,030,865
Other current liabilities	249,790	9,558
Accrued employee retirement benefits	126,772	121,409
Total Liabilities	1,124,554	1,223,746
<b>Net Assets:</b>		
The Program Operation Fund	49,832	75,650
The JUSEEPF Program Operation Fund	-	-
The Japan-U.S. Educational Exchange Program Fund	15,640	4,800
The "Kakehashi" Project Fund	-	24,663
The "New Kakehashi" Project Fund	3,019	-
	68,493	105,113
Total Liabilities and Net Assets	1,193,047	1,328,859

THE JAPAN-UNITED STATES EDUCATIONAL COMMISSION  
STATEMENT OF ACTIVITIES

	(Thousands of yen)	
	Years ended June 30,	
	2015	2014
Changes in unrestricted net assets:		
Revenues and gains -		
Contributions from governments	546,441	525,375
Contributions from JUSEEPF	27,757	26,943
Contributions from governments for the Japan-U.S. Educational Exchange Program Fund	51,747	67,790
Contributions from governments for the “Kizuna” (bond) Project Fund	-	229,663
Contributions from governments for the “Takehashi” Project Fund	931,500	1,242,000
Contributions from governments for the “New Takehashi” Project Fund	204,500	-
Contributions from Mr. Baker	8,589	10,033
Contributions from Mr. Jameson	5,762	-
Contributions from airlines	20,335	7,890
Interest income	29	48
Foreign exchange gains, net	5,368	-
Others	7,698	5,621
Total revenues and gains	1,809,729	2,115,363
Expenses -		
Grant Programs:		
Grants to Americans		
International education administrators	5,595	5,313
Researchers	26,290	32,383
Lecturers / Researchers	41,543	34,071
Graduate research fellows	95,587	93,081
Fulbright fellows	27,030	23,738
Distinguished lecturers	1,597	520
Prior year adjustments	(12,049)	(5,227)
	185,596	183,879
Grants to Japanese		
Researchers	38,581	34,590
Journalists	16,557	7,829
Graduate students	205,986	176,469
Foreign language teaching assistant	2,976	6,638
Professional Degrees’ Program	8,272	30,886
Prior year adjustments	(18,754)	828
	253,620	257,240
Airline tickets used for grants	-	7,890
The Japan-U.S. Teacher Exchange Program cost for ESD		
UNESCO program cost in Japan	17,939	32,856
IIE program cost in U.S.	20,775	33,201
Other expenses	7,570	7,594
	46,286	73,651
The “Kizuna” (bond) Project		
Outsourcing expenses	-	216,029

The “Kakehashi” Project		
Outsourcing expenses	<u>912,750</u>	<u>1,217,000</u>
The “New Kakehashi” Project		
Outsourcing expenses	<u>201,281</u>	<u>-</u>
Non-Grant Programs		
Grant related costs for Americans	1,874	1,679
Grant related costs for Japanese	3,302	3,832
Educational Advising Services	22,036	22,843
Alumni-related activities	<u>2,447</u>	<u>250</u>
	<u>29,659</u>	<u>28,604</u>
Administrative expenses	<u>178,427</u>	<u>187,770</u>
Foreign exchange loss, net	<u>-</u>	<u>839</u>
Repayments of contribution received for the “Kizuna” (bond) Project	<u>-</u>	<u>97,866</u>
Repayments of contribution received for the “Kakehashi” Project	<u>38,728</u>	<u>-</u>
Total expenses	<u>1,846,351</u>	<u>2,270,768</u>
Increase (decrease) in unrestricted net assets	(36,621)	(155,403)
Net assets at beginning of year	<u>105,113</u>	<u>260,516</u>
Net assets at end of year	<u><u>68,493</u></u>	<u><u>105,113</u></u>