

THE JAPAN-UNITED STATES EDUCATIONAL COMMISSION

STATEMENT OF FINANCIAL POSITION

(Thousands of yen)

	June 30,	
	<u>2014</u>	<u>2013</u>
Assets:		
Cash and cash equivalents	375,840	557,256
Contributions receivable	3,363	6,767
Loans to employees	-	6,922
Prepaid rent expenses	29,042	28,235
Prepaid expenses	912,750	2,345,779
Other current assets	6,506	13,867
Property and equipment	1,158	1,386
Lease deposit	200	840
Total Assets	<u>1,328,859</u>	<u>2,961,052</u>
Liabilities:		
Grants payable in future years	61,914	40,990
Deferred revenue	1,030,865	2,485,593
Other current liabilities	9,558	8,568
Accrued employee retirement benefits	121,409	165,385
Total Liabilities	<u>1,223,746</u>	<u>2,700,536</u>
Net Assets:		
The Program Operation Fund	75,650	132,739
The JUSEEPF Program Operation Fund	-	-
The Japan-U.S. Teacher Exchange Program Fund	4,800	37,438
The "Kizuna" (bond) Project Fund	-	84,232
The "Kakehashi" Project Fund	24,663	6,107
	<u>105,113</u>	<u>260,516</u>
Total Liabilities and Net Assets	<u>1,328,859</u>	<u>2,961,052</u>

THE JAPAN-UNITED STATES EDUCATIONAL COMMISSION  
STATEMENT OF ACTIVITIES

(Thousands of yen)

	Year ended June 30,	
	2014	2013
Changes in unrestricted net assets:		
Revenues and gains -		
Contributions from governments	525,375	506,979
Contributions from JUSEEPF	26,943	44,607
Contributions from governments for the Japan-U.S. Teacher Exchange Program Fund	67,790	102,659
Contributions from governments for the "Kizuna" (bond) Project Fund	229,663	918,653
Contributions from governments for the "Kakehashi" Project Fund	1,242,000	310,500
Contributions from Mr. Baker	10,033	-
Contributions from airlines	7,890	12,253
Interest income	48	198
Foreign exchange gains, net	-	10,462
Others	5,621	4,347
Total revenues and gains	<u>2,115,363</u>	<u>1,910,658</u>
Expenses -		
Grant Programs:		
Grants to Americans		
International education administrators	5,313	2,734
Visiting lecturers	32,383	16,726
Senior research scholars	34,071	45,971
Graduate research fellows	93,081	81,688
Fulbright fellows	23,738	31,389
Distinguished lecturers	520	865
Prior year adjustments	(5,227)	(19,615)
	<u>183,879</u>	<u>159,758</u>
Grants to Japanese		
Research scholars and assistants	34,590	29,290
Journalists	7,829	11,084
Graduate students	176,469	94,829
Language Education Assistant Program	6,638	5,530
Professional Degrees' Program	30,886	73,178
Prior year adjustments	828	(2,551)
	<u>257,240</u>	<u>211,360</u>
Airline tickets used for grants	7,890	12,253
The Japan-U.S. Teacher Exchange Program cost for ESD		
UNESCO program cost in Japan	32,856	30,013
IIE program cost in U.S.	33,201	19,840
Other expenses	7,594	20,340
	<u>73,651</u>	<u>70,193</u>
The "Kizuna" (bond) Project		
Outsourcing expenses	216,029	864,117
The "Kakehashi" Project		
Outsourcing expenses	1,217,000	304,250
Non-Grant Programs :		
Grant related costs for Americans	1,679	1,172
Grant related costs for Japanese	3,832	3,726
Educational Advising Services	22,843	21,887
Alumni-related activities	250	1,904
	<u>28,604</u>	<u>28,689</u>
Administrative expenses	187,770	193,573
Foreign exchange loss, net	839	-
Repayments of contribution received for the "Kizuna" (bond) Project	97,866	-
Total expenses	<u>2,270,768</u>	<u>1,844,193</u>
Increase (decrease) in unrestricted net assets	(155,403)	66,465
Net assets at beginning of year	260,516	194,051
Net assets at end of year	<u>105,113</u>	<u>260,516</u>

