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Annual Report 99-00



**Junior
Achievement®**
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Junior Achievement

Our Mission

Junior Achievement will ensure that every child in America has a fundamental understanding of the free enterprise system.

Our Purpose

Junior Achievement educates and inspires young people to value free enterprise, business, and economics to improve the quality of their lives.





Leadership

This past year Junior Achievement marked its 80th anniversary with celebrations across the country. Perhaps the most interesting occurred in Springfield, Massachusetts, JA's birthplace, at their Hall of Fame induction ceremonies last April. The festivities were attended by Will Sanburn, nephew, neighbor and friend of Horace Moses, JA's founder. Sanburn, 80, traveled from his present home in Honolulu to share his knowledge and reflections with hundreds in attendance and to provide insights into Moses and his vision for Junior Achievement. It was an inspirational evening.

It is fascinating how this organization has evolved over eight decades and how increasingly vital and relevant its work has become. Consider these milestones, all of which were accomplished during the recently completed fiscal year:

Class registrations raised student totals to 3,850,000, a seven percent increase over the previous academic year...and is a 44 percent increase since embarking on ImpACT 2005 in 1997.

The area offices together with the national office raised over \$120 million to fund and support work with ever increasing numbers of young Americans.

Over 110,000 dedicated volunteers gave their time and professional experience to bring JA programs to over 162,000 classrooms in 22,000 schools across our land. Their work is critical to the success of Junior Achievement.

For the first time, Internet technology became a real part of the delivery mechanism with the launch of JA TITAN, a management simulation designed to teach high school students fundamental principles of economics, management and business dynamics.

Internationally, JA connected with an estimated one million additional students in over 100 nations around the world. The demand from abroad continues to grow.

Important strategic alliances were forged with the American Management Association, United Parcel Service, The U.S. Army, America's Promise, Cargill and others. These partnerships assist and support our area offices in their endeavors.

The 2000 JA National Business Hall of Fame was held at the famous Lincoln Center in New York with over 1,400 people in attendance. CNBC covered the event and provided national exposure. These exciting and impressive results are a long way from Springfield, Massachusetts, 1919. They have far outstripped the vision of an enlightened Horace Moses. Junior Achievement staff, volunteers, and teachers continue to build on his dreams by impacting the lives of our nation's young people...pointing them towards broader, more fulfilling futures. By doing so, we strengthen and sustain the fundamental principles of free enterprise.

We want to add special recognition for JA's 1,400 dedicated staff members in 158 area offices. They are the people we applaud most vigorously as they work with local businesses, educators, and volunteers to benefit America's youth.



A handwritten signature in black ink that reads "James B. Hayes".

James B. Hayes
President & CEO
Junior Achievement Inc.



A handwritten signature in black ink that reads "Jerome T. Loeb".

Jerome T. Loeb
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Financials

Junior Achievement Incorporated Statements of Financial Position June 30, 2000 and 1999

ASSETS	2000	1999
Cash and cash equivalents:		
General	\$ 380,729	\$ 2,537
Board designated	59,926	234,960
Temporarily restricted	15,974	23,870
Total cash and cash equivalents	<u>456,629</u>	<u>261,367</u>
Investments:		
General	3,119	4,083
Board designated	2,998,260	3,118,739
Temporarily restricted	1,387,783	491,508
Total investments	<u>4,389,162</u>	<u>3,614,330</u>
Accounts receivable from affiliates, less allowance of \$227,422	1,683,780	1,646,485
Contributions receivable - unrestricted	1,032,055	325,428
Contributions receivable - temporarily restricted	677,000	898,183
Inventory	3,437,607	4,514,454
Other assets	215,926	159,146
	<u>7,046,368</u>	<u>7,543,696</u>
Land, buildings and equipment:		
Buildings	4,959,226	4,928,385
Furniture and equipment	1,679,248	1,656,716
Allowance for depreciation	(3,278,522)	(2,984,160)
Buildings and equipment, net	3,359,952	3,600,941
Land	1,278,481	1,278,481
Artwork	30,000	30,000
Land, buildings and equipment, net	<u>4,668,433</u>	<u>4,909,422</u>
TOTAL	<u>\$16,560,592</u>	<u>\$16,328,815</u>
LIABILITIES AND NET ASSETS		
Accounts payable and accrued liabilities	\$ 3,257,249	\$ 4,048,047
Net assets:		
Unrestricted:		
Represented by land, buildings and equipment	4,668,433	4,705,137
General	3,491,963	2,116,943
	<u>8,160,396</u>	<u>6,822,080</u>
Board designated:		
Headquarters Development/ Endowment	1,245,401	1,156,953
Other	1,588,833	2,260,640
	<u>2,834,234</u>	<u>3,417,593</u>
Total unrestricted	10,994,630	10,239,673
Temporarily restricted	2,308,713	2,041,095
Total net assets	<u>13,303,343</u>	<u>12,280,768</u>
TOTAL	<u>\$ 16,560,592</u>	<u>\$ 16,328,815</u>

Junior Achievement Incorporated Statements of Cash Flows Years Ended June 30, 2000 and 1999

OPERATING ACTIVITIES:	2000	1999
Change in net assets	\$ 1,022,575	\$ (979,315)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	289,602	323,678
Realized & unrealized gains on investments	(12,139)	(181,429)
Changes in operating assets and liabilities:		
Accounts receivable from affiliates	(37,295)	(109,702)
Contributions receivable - unrestricted	(706,627)	(325,428)
Contributions receivable - temporarily restricted	221,183	380,668
Inventory	1,076,847	(2,993,057)
Other assets	(56,780)	397,553
Accounts payable and accrued liabilities	<u>(790,798)</u>	<u>1,749,074</u>
Net cash provided by (used in) operating activities	<u>1,006,568</u>	<u>(1,737,958)</u>
INVESTING ACTIVITIES:		
Purchase of investments	(1,361,223)	(412,947)
Proceeds from sale of investments	598,530	955,712
Purchase of equipment	<u>(48,613)</u>	<u>(254,367)</u>
Net cash provided by (used in) investing activities	<u>(811,306)</u>	<u>288,398</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	195,262	(1,449,560)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>261,367</u>	<u>1,710,927</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 456,629</u></u>	<u><u>\$261,367</u></u>

Financials

Junior Achievement Incorporated Statements of Activities Years Ended June 30, 2000 and 1999

	2000					1999		
	Unrestricted		Total Unrestricted	Temporarily Restricted	Total	Total Unrestricted	Temporarily Restricted	Total
	General	Board Designated						
SUPPORT AND REVENUE:								
Contributions	\$ 2,634,844	\$ 39,000	\$ 2,673,844	\$ 2,438,455	\$ 5,112,299	\$ 1,670,770	\$ 1,015,145	\$ 2,685,915
Program material sales	10,309,404		10,309,404		10,309,404	10,952,055		10,952,055
Cost of sales	7,460,671		7,460,671		7,460,671	7,077,351		7,077,351
Profit on program material sales	2,848,733		2,848,733		2,848,733	3,874,704		3,874,704
Area fees - affiliates	4,331,596		4,331,596		4,331,596	3,481,654		3,481,654
Investment and other income	112,681	483,367	596,048	116,924	712,972	390,383	97,934	488,317
Total	9,927,854	522,367	10,450,221	2,555,379	13,005,600	9,417,511	1,113,079	10,530,590
Special events, net of expenses of \$1,110,136 in 2000 and \$1,708,910 in 1999		208,503	208,503		208,503	150,000		150,000
Net assets released from restrictions	2,287,761		2,287,761	(2,287,761)		1,959,607	(1,959,607)	
TOTAL SUPPORT AND REVENUE	12,215,615	730,870	12,946,485	267,618	13,214,103	11,527,118	(846,528)	10,680,590
OPERATING EXPENSES:								
Program services:								
Field services	4,446,712	310,039	4,756,751		4,756,751	4,763,953		4,763,953
Communications and marketing	1,584,344	996,785	2,581,129		2,581,129	2,070,837		2,070,837
Research and development	1,412,413		1,412,413		1,412,413	1,298,199		1,298,199
Human resources	1,179,559	7,405	1,186,964		1,186,964	1,148,436		1,148,436
Total program services	8,623,028	1,314,229	9,937,257		9,937,257	9,281,425		9,281,425
Supporting services:								
Management and general	1,358,062		1,358,062		1,358,062	1,333,769		1,333,769
Fund raising - National Office	606,607		606,607		606,607	721,033		721,033
Total supporting services	1,964,669		1,964,669		1,964,669	2,054,802		2,054,802
TOTAL OPERATING EXPENSES	10,587,697	1,314,229	11,901,926		11,901,926	11,336,227		11,336,227
CHANGE IN NET ASSETS BEFORE DEPRECIATION	1,627,918	(583,359)	1,044,559	267,618	1,312,177	190,891	(846,528)	(655,637)
DEPRECIATION	(289,602)		(289,602)		(289,602)	(323,678)		(323,678)
CHANGE IN NET ASSETS	1,338,316	(583,359)	754,957	267,618	1,022,575	(132,787)	(846,528)	(979,315)
NET ASSETS, BEGINNING	6,822,080	3,417,593	10,239,673	2,041,095	12,280,768	10,372,460	2,887,623	13,260,083
NET ASSETS, ENDING	\$ 8,160,396	\$ 2,834,234	\$ 10,994,630	\$ 2,308,713	\$ 13,303,343	\$ 10,239,673	\$ 2,041,095	\$ 12,280,768

The financial statements of Junior Achievement Inc., for the year ended June 30, 2000, have been examined by Deloitte & Touche LLP, independent certified public accountants, on which an unqualified opinion was rendered on August 29, 2000. The complete set of financial statements and the unqualified opinion by Deloitte & Touche LLP are on file at Junior Achievement Inc., and are available on request.

Junior Achievement Inc. is once again proud to meet the National Charities Information Bureau (NCIB) standard on Use of Funds. Eighty-two percent of Junior Achievement's expenses were for program services. This compares to the NCIB minimum standard of sixty percent. The following is a brief description on how these funds were used.

Field services provides assistance and guidance which help the 158 Junior Achievement area offices provide economic education to local cities and communities. Support in staff hiring, board recruitment, training, and quality management are services which enable these areas to deliver consistent high quality programs to students in the local schools.

Communications and marketing provide the print and electronic messages which explain and promote the Junior Achievement programs to corporations, volunteers and educators at national and local levels.

Special events and communication targeted to specific audiences are created and implemented by these departments to further interest and involve them in Junior Achievement programs.

Research and development efforts continually evaluate and upgrade existing programs and develop new curricula and supporting materials to provide the most effective instructional package possible.

Human Resources reflects one of our primary organizational values that people are our most important asset. This group helps maintain high standards of staffing across the nation which in turn provides the quality personnel necessary to support the organization.

Our mission is necessarily staff intensive resulting in the need to provide professional training and development at all staff levels.



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