

Finances

AFS Intercultural Programs, Inc. ("AFS International") is a not-for-profit organization incorporated under the laws of New York State, USA, and is a tax-exempt organization under the Internal Revenue Code 501(c)(3) of the United States of America. The full financial statement of AFS International can be found at: afs.org/financialstatement

AFS International Finances

Statement of Financial Position (in US dollars)	2018	2017
ASSETS		
Current assets		
Cash and cash equivalents	7,515,705	6,576,076
Investments	2,940,411	3,370,170
Other assets	2,910,857	3,488,413
Total current assets	13,366,973	13,434,659
Noncurrent assets		
Property and equipment, net	200,734	205,233
Collective insurance account, net	1,118,703	1,062,841
Total noncurrent assets	1,319,437	1,268,074
TOTAL ASSETS	14,686,410	14,702,733
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	1,474,928	678,610
Due to partner organizations in clearinghouse	627,540	368,605
Other Liabilities	3,405,393	5,053,445
Total liabilities	5,507,861	6,100,660
Net assets		
Without donor restrictions	7,404,380	6,689,195
With donor restrictions		
Time and purpose restrictions	672,670	748,267
Perpetual in nature	1,101,499	1,164,611
Total net assets	9,178,549	8,602,073
TOTAL LIABILITIES AND NET ASSETS	14,686,410	14,702,733

Statement of Activities (in US dollars)	2018	2017
OPERATING ACTIVITIES		
Public support and revenue:		
Fees from partner organizations	12,375,389	11,896,514
Donations and grants	1,829,713	1,379,678
Travel operations	3,060,517	2,877,823
International conference fees and projects	761,510	735,301
Investment income	(234,292)	657,485
TOTAL REVENUES	17,792,837	17,546,801
EXPENSES		
Program services:		
Partner services	9,473,112	8,916,973
Services to Network Funds	7,984,870	6,978,832
Total program services	17,457,982	15,895,805
Supporting services:		
Management and general	1,611,093	1,849,337
Fundraising expenses	11,558	20,277
Total supporting services	1,622,651	1,869,614
TOTAL EXPENSES	19,080,633	17,765,419
Change in Net Assets from Operations	(1,287,796)	(218,618)
Non-operating Activities (net)	1,864,272	(808,741)
CHANGE IN NET ASSETS	576,476	(1,027,359)
Net Assets at beginning of year	8,602,073	9,629,432
Net Assets at end of year	9,178,549	8,602,073

AFS Network Finances

The AFS Network Finances reflect the combined financial activity of all AFS Partner organizations, which are incorporated under the laws of the country in which they are located, and likewise prepare financial statements and tax reports as required by the jurisdictions in their respective countries. Each Partner undergoes an annual fiscal audit and presents to AFS International a copy of the independent auditor's opinion along with its financial statements.

Statement of Financial Position (in US dollars)	2017	2016
TOTAL ASSETS	154,682,678	157,361,479
TOTAL LIABILITIES	72,125,808	74,447,050
Unrestricted Assets	66,629,096	69,875,943
Restricted Assets	15,927,774	13,038,486
TOTAL NET ASSETS	82,556,870	82,914,429
TOTAL LIABILITIES AND NET ASSETS	154,682,678	157,361,479

The tables presented below are not the result of an audit performed by one firm. The information for the two years shown has been gathered from the audited financial statements of all the Partners and AFS International for these years. The resulting tables reflect the combined financial activity in the AFS worldwide network of Partners. The compilation of the 2018 financial statements will be available once the annual audits around the world are completed.

Statement of Activities (in US dollars)	2017	2016
OPERATING ACTIVITIES		
Program Revenues	149,226,414	158,102,174
Contributions Received		
Corporations, Foundations & Governments	17,056,558	18,471,725
AFS Volunteer Network	12,952	264,898
Individual Donors	417,193	711,109
Other Fundraising Income	3,959,418	2,653,853
Subtotal Contributions Received	21,446,121	22,101,585
Interest & Other Income	9,276,599	4,813,783
TOTAL REVENUES	179,949,134	185,017,542
EXPENSES		
Program Expenses	(132,871,580)	(134,605,827)
Other Expenses (Administrative & Financial)	(46,687,410)	(48,711,983)
TOTAL EXPENSES	(179,558,990)	(183,317,810)
SURPLUS	390,144	1,699,732