

# 2020

GINKGO FOUNDATION  
ANNUAL REPORT







# ABOUT GINKGO

A group of approximately 15 people, mostly young adults, are posing in a large, ancient tree with thick branches and hanging vines. Some are climbing the branches, while others are sitting or standing on the ground. They are all smiling and looking towards the camera. The background is a dense forest with green foliage.

The Ginkgo Foundation was established in 2015 and registered with the Bureau of Civil Affairs in Beijing. It is a joint initiative between the Ginkgo Fellows, Narada Foundation, Zhejiang Dunhe Foundation, Xinhe Foundation and Nonprofit Research Center at Renmin University of China (now called the China Institute for Philanthropy and Social Innovation).

**Mission:** We discover, bring together and inspire a diverse and vibrant community of social entrepreneurs who together, can collectively bring about positive social changes in China.

**Vision:** We envision a world where everyone is able to live with freedom of choice and dignity.

# CONTENT



## Part.1

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<b>2020 Major Events</b>	<b>4</b>
<b>Foreword</b>	<b>7</b>
<b>Ginkgo Foundation Working Method &amp; Concept Map</b>	<b>8</b>

## Part.2

### Project Section

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<b>Grants</b>	<b>10</b>
<b>Community Building</b>	<b>14</b>
<b>Community-Based Learning</b>	<b>18</b>
<b>Communications</b>	<b>24</b>
<b>Research &amp; Evaluation</b>	<b>30</b>

## Part.3

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<b>Ginkgo Team</b>	<b>34</b>
<b>Directors &amp; Supervisors</b>	<b>36</b>
<b>Audit Report</b>	<b>40</b>
<b>Acknowledgement</b>	<b>46</b>

# 2020 MAJOR EVENTS

## January – April

1.

Convened the third meeting of the Second Term Ginkgo Board Conference, and passed the 2019 annual accounting and 2020 work plan. Under the board of directors, several working groups were formed, participating in the foundation's efforts.

2.

Initiated the “Ginkgo Instant Action Fund” to support Ginkgo fellows who are working to help people in need during the pandemic, as well as NGOs that are working during the pandemic in Hubei Province.

3.

Facilitated the Ginkgo Wuhan COVID Relief team to manage the distribution of oxygen generators and disseminate Covid-19 related information. Translated a “COVID Relief Handbook” into 7 languages, which was then shared online through Ginkgo's networks.

4.

Supported activists, young scholars and academic advisers to observe relief efforts during the pandemic, identify the values of social organizations in the midst of crises, and facilitate team restoration, reflection and improvement. These efforts also helped academics and field experts exchange ideas and engage in collaboration.

## May – June

1.

The Ginkgo Fellow Spring Forum was held both online and offline and 84 fellows participated. It was the most attended forum in Ginkgo history.

2.

The Dunhe/Ginkgo Social Talent Project Final Report was released.

## July – August

1.

Convened the fourth meeting of the Second Term Ginkgo Board Conference. The Secretariat delivered the work report to the Board: Ginkgo acted with social entrepreneurs to combat the pandemic; the Secretariat completed its structural transition, with the new structure running smoothly. The Board also focused its attention on supporting the independent development of the Ginkgo Fellow community.



2.

Conducted the second term of the Domestic Learning Expedition. The team visited and interviewed residents in Gansu Wuwei Minqin County and Inner Mongolia Alashan Prefecture, helping local youth identify their needs and coming up with solutions - driven actions.

3.

Worked with photographer Andrew Wong and curator Narisong to put together the “Uncommon Common People” photo exhibit in Beijing 798 Art Zone.

## September – October

1.

The Ginkgo Fellow Fall Forum “Reborn after a Decade” was held in Jiaxing, Zhejiang.

2.

Ginkgo Fellows conducted their domestic learning trip and organized a Hangzhou technology and education innovation trip, as well as a Northeast natural history trip on their own.

3.

The third term of the Ginkgo Domestic Learning Expedition was carried out. The team visited Haikou, Danzhou, and Wenchang in Hainan Province. Younger changemakers became core creators and contributors during the trips.

4.

Convened the fifth meeting of the Second Term Ginkgo Board Meeting. The Secretariat reported on Ginkgo’s COVID relief efforts and strategy implementation, which the Board approved. The Board also expressed its confidence in the energy and responsibility of the Ginkgo community.

## November – December

1.

The Ginkgo Faya Conference was held in Xi’an with the theme of “Not Enough”. This non-profit cultural event featured film storytelling, a social issues art exhibit, round-table discussions, interactive workshops, and a social marketplace.

2.

The Ginkgo Faya Conference collaborated with Sanlian Lifestyle Magazine to bring the exhibit and the marketplace to the 2020 Sanlian Annual Lifestyle Conference. This collaboration brought public attention to the social issues that the Ginkgo community is concerned with.

GINKGO FOUNDATION

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# FOREWORD





**Ginkgo Foundation Honorary Chair**  
*Yilan Zhao*

2020 will no doubt be a historical year as a result of the COVID-19 pandemic. During this challenging year, our foundation and the Ginkgo Fellows have collectively shouldered many responsibilities. These efforts included the “Ginkgo Instant Action Fund”, the “Wuhan Ginkgo in Action”, the Domestic Learning Expedition, the Faya Conference, and the Action Research and Innovation Plan. Although our efforts may seem small during a moment of massive social upheaval, we hope to bring some warmth into a world in distress.

As we enter 2021, will the world be able to change for the better? Last year, our country was able to contain the impact of the pandemic through strict measures, allowing our economy to bounce back swiftly, standing out among other major global economies. But can these successes be sustainable?

If strict containment measures were key in the initial stages of combating the pandemic, the next stage must focus on vaccine efficacy and rollout. Only by returning to herd immunity can our lives return to normal.

We all feel pressure from the uncertainty brought about by the pandemic. New social issues and needs will emerge, and new challenges will be presented to our NGO partners. Ginkgo Fellows should pay close attention and act accordingly. Should we keep our old strategies or adjust them? Should we act independently or collaborate? Should we focus on our existing resources or mobilize a greater community? The ultimate goal of our actions is to solve social problems. But only through concrete actions taken by groups of dedicated Ginkgo Fellows can we make the world a better place.

赵亦澜

# GINKGO FOUNDATION WORKING METHOD & CONCEPT MAP



## Grantmaking

Facilitate action to  
inspire social entrepreneurial spirit.




## Community-based Learning

Learn together to cultivate network leadership.



## Community Building

Promote self-organization to achieve co-impact.



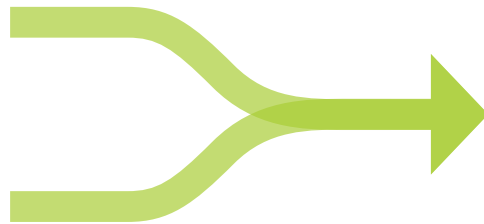
**Network Leadership**  
Coordinate relevant parties to  
cooperate and achieve win-win  
situations.





## Communication

Promote changemakers' stories to the general public.



## Research & Evaluation

Producing knowledge learned by doing.  
Evaluate the system's outcomes.

# GRANTS



“

*When people identify a social problem and want to take action, they must often overcome various challenges. Not only do they need to have the personal motivation, values and ability necessary to turn their plan into actions, external validation and financial support is also crucial. The Ginkgo Foundation has always believed that the people closest to the problem are the most perceptive and creative, and recognise these individuals for their particular experience and wisdom. Guided by this belief, we seek to provide them with timely and essential funding based on trust and a willingness to share the risks of bringing about social innovation.*

*In light of the uncertainties this year, Ginkgo Foundation is taking a more responsive and flexible grant-making approach to help more social entrepreneurs, nurture collaborations and achieve collective impact.*

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PROJECT SECTION

## 2020 Grants Summary

	Project Name	Grant Style & Amount	Project Goal
COVID-19 Relief	<b>Ginkgo Instant Action Fund</b>	Flexible, small (¥10,000 - ¥30,000), and quick.	Offer administrative cost support to frontline efforts combatting the pandemic. This fund supported a total of 21 projects.
	<b>COVID-19 Action Research</b>	¥10,000 - ¥150,000 and research-focused.	Supported 14 organizations to conduct interviews, workshops, and record-keeping efforts aimed to gather knowledge.
	<b>Breakthrough Project - COVID-19 Relief</b>	Less than ¥100,000 for each project.	A donor-advised fund that supports projects focusing on addressing post-pandemic issues. A total of 12 organizations were provided funding.
Innovation and Collaboration	<b>Breakthrough Project - Innovative and key projects</b>	Less than ¥100,000 for each project.	A donor-advised fund that supports organizations to innovate and achieve breakthroughs in their development, transitions, and problem-solving. A total of 22 projects received funding since 2018.
	<b>Collaboration Fund</b>	Less than ¥40,000 for each project.	Two or more Ginkgo Fellows must initiate the project, which will be voted on by all Ginkgo Fellows. A total of 18 collaborative projects received funding, and 6 organizations received support to design and implement anti-sexual harassment mechanisms.
Other Project Implementation	<b>Ginkgo Project</b>	¥100,000 each year for 3 years.	A project that supports social entrepreneurs. Three cohorts have received support from 2017 to 2019.
	<b>Talent Project</b>	¥100,000 for a particular position at an organization for 2 – 3 years.	Support fund-raising and communications-related positions at NGOs, and helping them professionalize.
	<b>Innovation &amp; Change Small Grants</b>	Around ¥50,000 for each project.	Small, flexible grants for start-up organizations. Eight Innovation & Change projects are currently underway.



## Innovation & Collaboration

The Ginkgo Fellow Collaboration Fund (Collaboration Fund in short) is co-founded by the Ginkgo Foundation and Ginkgo Fellows. Since its founding in 2015, the Ginkgo Foundation has encouraged innovation and collaboration among Ginkgo Fellows by providing grants. Our goal is to facilitate collective impact and drive solutions for societal problems. In its regulation operation, Ginkgo Foundation will provide ¥400,000 in funding. The funded project is selected based on votes by Ginkgo Fellows as a collective, and the Collaboration Fund working group will carry out grant management efforts.

In 2020, the Collaboration Fund received its first round of funding from outside of the Ginkgo Foundation. Through funding provided by the Partnerships for Community Development (PCD)'s Beijing Representative Office, the Collaboration Fund was able to fund 12 projects that covered a range of 7 different issues areas, including environmental conservation, health assistance, community development and youth education. The funding and collaborations reached 30 partner organizations.

In addition, the Collaboration Fund has also innovatively ex-

plored a joint review model for the funding of specific areas. The Ginkgo Foundation and the Collaboration Fund team jointly set up a project review committee to share funding experience, determine funding standards, and investigate project cooperation methods and project effectiveness.



Breakthrough Project: Shi Wu Fall Term Participants

“

*On the road, everyone will at some point feel lonely, at times losing their way, and at other times encountering adversity. At these moments of difficulty, people need support. We believe in the power of the community and community building as a sustainable way to support everyone. We also believe that we can foster greater co-operation between communities, creating spaces where everyone can receive support in the future.*

*In 2020, the Foundation nurtured the independent growth of the Ginkgo Fellow community by supporting the members of the Ginkgo Fellow Community Committee, the Collaboration Fund Group, and the Convention Group. At the same time, the Foundation also focused on supporting the SEED and Facilitation for Transformation project communities to explore fostering communities of other social entrepreneurs and implemented our new strategy.*

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# COMMUN BUILDING





## Ginkgo Fellows Community Development

The Ginkgo Fellows Community is composed of 134 partners, with the spirit of social entrepreneurship, who holds the title of Ginkgo Fellow. The Fellows are stationed in 26 provincial regions across the country and are active in different regions.

The Ginkgo Fellows independently manage the Ginkgo Fellows Community. Currently, there are many community volunteers groups such as the Ginkgo Fellows Committee, the Collaboration Fund Working Group, the Ginkgo Fellows Community Convention Group, and the Ginkgo Fellows Recruitment Group. These community volunteer groups support the development of the Ginkgo Fellow Community.

In building the Ginkgo Fellow Community, the community and the foundation can complement each other and grow together. The foundation acts as

a bridge between the community, and other resources and communicators, as a way to support the development of the Ginkgo Fellow Community. In 2020, the Ginkgo Fellow Community began to design a plan to recruit Ginkgo Fellows.

In 2020, the Ginkgo Fellow community began to discuss its future and design a Ginkgo Fellow recruitment plan. This signals that the community is proactive, responsible and taking the initiative to expand further and strengthen their impact on society. The Ginkgo Board fully supported the independent development of the Ginkgo Fellow community.



Ginkgo Fellows at the Jiaxing Fall Forum



## SEED Community Development

The founding team of SEED (SEED for Social Innovation, referred to as “SEED”) team met at Harvard University in 2012, working as volunteers. In 2017, the “Adream-SEED Partner” fund was established under the Shanghai Adream Foundation. The fund was founded and is operated by Chinese youth. SEED is operated by volunteers and hopes to assist the development of Chinese society by supporting the growth of socially innovative talents.

Its flagship project, the SEED Fellowship, was initially held at Harvard University, then later expanded to other cities worldwide, promoting community exchange, empowerment, and cross-border cooperation. By the end of 2020, SEED had selected 285 socially innovative youths to participate as fellows, brought together nearly 400 volunteers at home and abroad, and operates an active community of 467 members.



SEED Community Annual Meeting Beijing Section Visits Pi Village

## Facilitation for Transformation Community

The Facilitation for Transformation Community was initiated by Ginkgo Fellow Chen Zhijun. The community has nearly 600 members all over the country.

In 2020, the Foundation provided financial support to the Facilitation for Transformation Community to help community members deepen their understanding of social issues, including thinking systematically about complex issues and relationships, making decisions, and engaging in collaborations.



Facilitation for Transformation community “Collaborative Leadership Lab” Second Term Participants



# COMMUNITY- BASED LEARNING



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*The concept of “community-based learning” in the context of Ginkgo emphasizes that in order to study social issues effectively, it is important to gather together learners with common interests and characteristics, use different tools and create common ground. Through mutual dialogue and observation, each member of the community will be able to grow, learning the ability to think systematically, to develop empathy, and to understand the world outside one’s perspective, to find different ways to approach one problem, to solve problems collectively, and in doing so, advance the leadership of the network.*

”



## Domestic Learning Expedition

Given the success of the Ginkgo Fellowship model in the past ten years, we have decided to share our past experience with more communities through the domestic learning expedition.

As of 2021, we have hosted three sessions of domestic learning expedition and received more than 200 applications from young changemakers from across the country. After recruitment, a preliminary selection, an interview, and a final selection, more than 30 young changemakers were selected for the learning expedition. Each of the young changemakers participated in two weeks of online learning and seven days of on-site learning. After the expedition, they continued to participate and engage with the wider Ginkgo community.

### Team Notes

*Through these leadership experiences, we have discovered that Ginkgo's unique value is the work of its members, who are characterized by a spirit of social entrepreneurship and the uniqueness of the Ginkgo experience, which distinguishes it from other foundations. Ginkgo emphasizes the importance of "supporting people", establishing networks across diverse social sectors, and flexibly deploying a wide array of learning tools.*

*We believe that individuals need to grow in the collective. Ginkgo's community-based learning is dedicated to fostering individual growth and transformation in community context, and in doing so, strengthening the cohesion and influence of the collective.*





A group photo of young changemakers in the 3rd domestic learning expedition



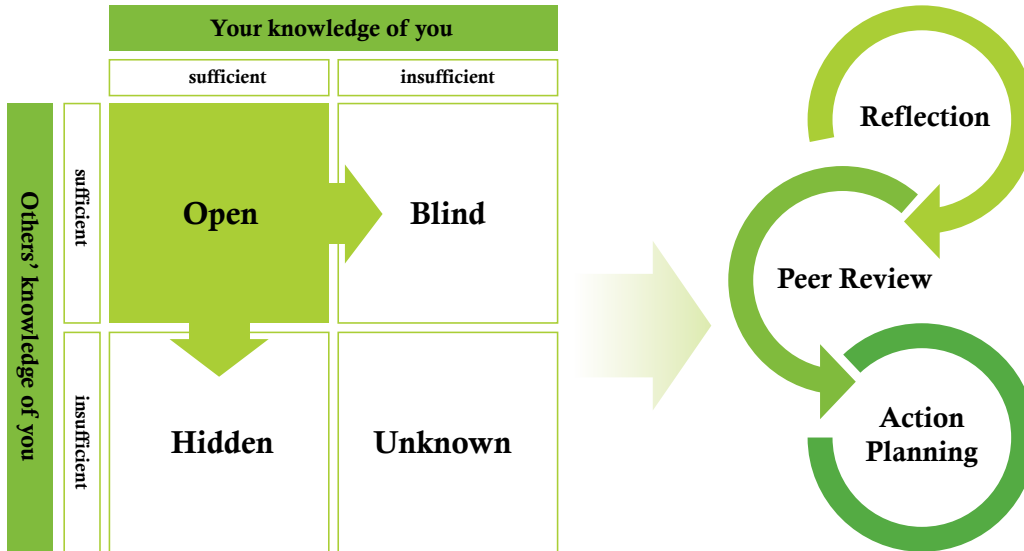
Young changemakers of in Alxa For Better Land organic farm.



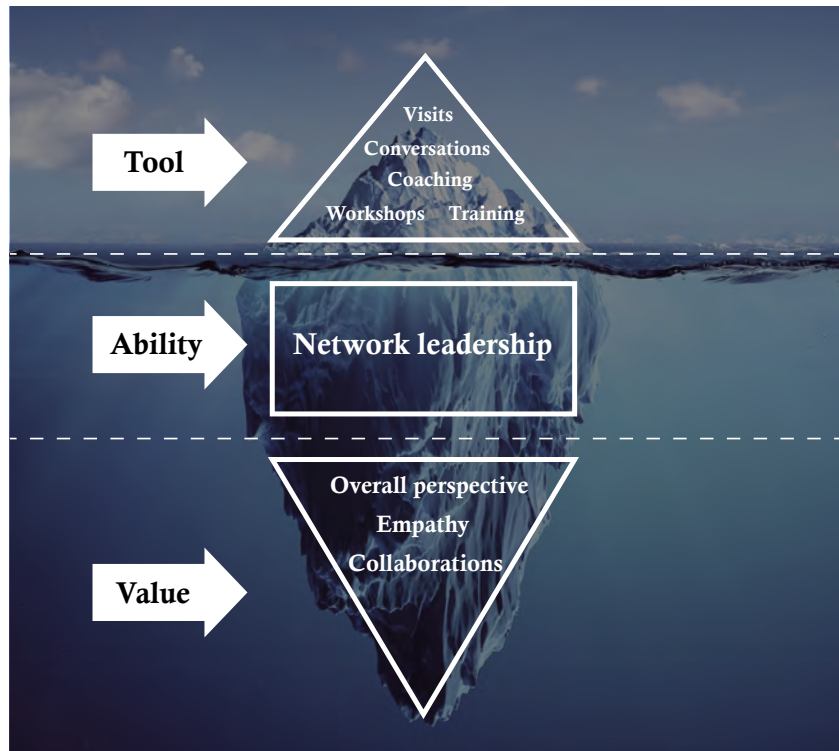
Young changemakers in Wuyuanhe Wetland Park.

## Leadership Improvement Method

Jo-Hari's Window. Accept yourself, accept others.



Jo-Hari's Window model and leadership improvement method



Community-based learning ability development model



## Domestic Learning Trip

In 2020, as a result of the COVID-19 Pandemic, Ginkgo Fellows conducted a learning trip in China for the first time. They independently designed and prepared a trip to Hangzhou, investigating its science, technology and education innovation sector, as well as a trip to China's Northeast, investigating the region's natural history and culture.

*“Some people you meet tell you to think inward, see yourself, and calmly understand it all, and some people you meet let you see that they have superb action and creativity and become the trendsetter of this era.”*

— 2017 Ginkgo Fellow Hong Li



*“Knowledge prompts care, caring inspires action, and action brings hope.”*

— 2012 Ginkgo Fellow ZHOU Xiang



Above | Domestic Learning Trip: team visits Hangzhou and takes a photo with volunteers.

Below | Domestic Learning Trip: team visits Xianghai Ecological Reserve in Jilin Province.



# COMMUNICATION



不止于此  
NOT ENOUGH

西安  
蓝海风·漫巷  
2020  
11.7-8日

公益文  
嘉年

FAA  
发现大师

GINKGO FOUNDATION ——— PROJECT SECTION



## “Bi You Hui Xiang ( The Responders )”, Stories of 21 Social Entrepreneurs

In 2020, the Ginkgo Foundation continued to explore its own joint communication model, cooperating with the major news outlet Caixin Global to share the stories of 21 Ginkgo partners.

The Ginkgo Fellows are social entrepreneurs in China who are committed to solving social problems. Through interviews and storytelling, we presented their stories and journeys on the path of social innovation to the wider public. These articles reached 8 million readers. During the same period, we orga-

nized 18 public events. This focused on the ordinary readers who were not familiar with the field of social innovation to show the stories of the “extraordinary ordinary people” who worked on this expansive soil. At the same time, we gathered 21 stories into a book called “Bi You Hui Xiang (The Responders)”.

To learn about the stories of these 21 social entrepreneurs and their stories, please follow the WeChat public account FAYA TALK.



Social Entrepreneurs in China: The Responders



## Strategic Partnership with TEDxGuangzhou

The Ginkgo Foundation entered a strategic partnership with TEDxGuangzhou in 2020. By sharing resources and brand exposure, both partners were able to amplify the impact of their storytelling.

## The Uncommon Common People Photo Exhibit

From August 22 to August 30, 2020, the Ginkgo Foundation and famous photographer Andrew Wong (Wang Shendun) launched “The uncommon common people—The Power to Promote Social Change,” a photo exhibit in Beijing 798 Art Zone Inter Gallery. The exhibit featured more than 200 high-quality images, recording moments from the social entrepreneurs’ work and life. In the Phoenix.com 2020 Action League 2020 Charity Ceremony, the “uncommon common People” exhibit won the “Top 10 Originality” award.



Ginkgo staff explain the photo story to visitors

## FAYA Conference

From Xi'an to Beijing, public issues are “germinating (FAYA)”.

The 4th FAYA Conference was successfully held in Xi'an this year, and the theme of this year was “Not Enough”. In light of the pandemic in 2020, the event hoped to convey that we must all make an effort and go above and beyond, no matter how big or small. Currently, we have invited 33 speakers and more than 50 artists through the FAYA Conference to speak and share their artwork about a range of different topics, such as youth development, public health, ecological protection, culture and art, sex and gender, and disability and others. In 2020, the conference sold 108 tickets, collaborated with more than 20 content cooperation agencies, 10 media collaboration agencies, and welcomed 106 volunteers and 500+ participants from the public on-site.



Moderator-Speaker Conversation

## Ginkgo FAYA Social Issues & Sanlian Lifestyle Conference

On December 19 and 20, the FAYA Conference cooperated with Sanlian Life Weekly to showcase some art exhibits and market content to Sanlian's 2020 Lifestyle Conference. Together with more than 20 lifestyle agencies, the Creative New Year Carnival was formed. With the help of Sanlian's influential media presence, FAYA was able to bring public awareness to social issues such as public health, women and mobility, value selection, ecologically sustainable development, and clothing recycling. The two-day event reached tens of thousands of people.



Gender-themed photography



Video of the speaker is playing.



## FAYA Independent Media Brand: building a dedicated platform for social issues

The FAYA WeChat official account, established in May 2020, is committed to building a platform and community that focuses on social issues. As of March 19, 2021, the FAYA account has posted 64 articles, of which 43 were original content. FAYA's number of subscribers has exceeded 600. The stories of 39 of the partners were presented to various audiences and included original FAYA videos, speeches, TEDx presentations, and Caixin global articles that addressed social issues. There will be an even greater range of topics, story forms, invited authors, and blogs created in the future. Currently, the 18-25 year-old age group accounts for 76% of official account subscribers, and the FAYA platform will continue to connect with a broader and younger following beyond the Ginkgo community.



FAYA in Sanlian 2020 Lifestyle Conference



# RESEARCH & EVALUATION

GINKGO FOUNDATION

## Ginkgo Foundation Ten-Year Evaluation

The Ginkgo Fellows Growth Project (after this referred to as the “Ginkgo Project”) was first initiated by the Narada Foundation. After ten years, the Ginkgo Project has strategically guided social entrepreneurs to overcome challenges and become leaders in their respective social fields. The Ginkgo Project has completed its ten-year contract. The Ginkgo Foundation invited Wang Yi (former deputy director of the Brand Department of China Foundation for Poverty Alleviation and long-term volunteer of the Ginkgo Foundation) and Sheng Xin (former Executive Vice President of Kaifeng Research Institute of Tsinghua University, Ginkgo Foundation long-term volunteer) to conduct a project evaluation and field research into the Ginkgo Project.

## Input

**Social Entrepreneurship**

**Network Leadership**

**Collective Impact**



## PROJECT SECTION

In their project evaluation and field research, the two researchers looked into two areas. First, they evaluated the Ginkgo Project's social influence and the development of the Ginkgo Foundation and community. Secondly, they used the Ginkgo foundation as a case study for research in social innovation.



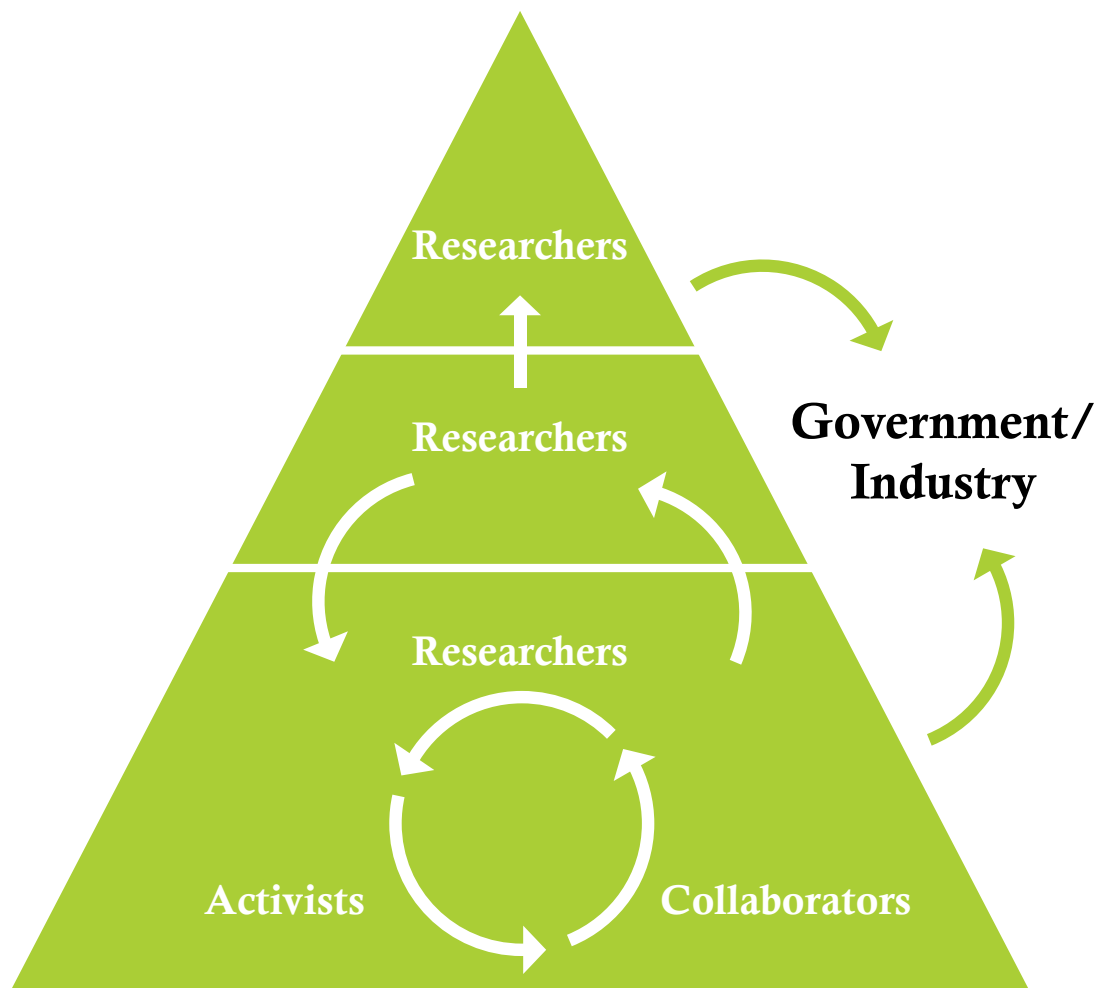
**Experience of  
Ginkgo Foundation**

**Output**

## Research on COVID-19 Relief Works

In the wake of the COVID-19 pandemic, the Ginkgo Foundation witnessed the emergence of many civic organizations and individuals, mobilizing to organize relief measures. Moreover, we observed that many were “different” from the organizations that emerged to address the 2008 Wenchuan earthquake, operating outside of existing models. In order to take advantage of this precious opportunity, the Ginkgo Foundation adopted an action-driven research paradigm to conduct COVID-19 relief research.

It is our hope that this research will present the methodology and value of relief responders, and enable the formation of a “responder-researcher” network.





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*Action research is an autonomous study of the actor's self, their social location, context, relationships, and socio-political and economic environmental structure, their actions in a social situation, and the effects/changes on their actions.*

— Excerpted from “Action Research for Everyone”

”

**Third phase:**  
policy advocacy

**Second phase:**  
academic research

**Initial phase:**  
action report

# GINKGO TEAM



GINKGO FOUNDATION





EXECUTIVE TEAM

## Ginkgo Said

### Q: What about Ginkgo impresses you?

Every colleague has a professional background and a diverse perspective. Although we argue with each other, we also collaborate to achieve the optimal outcomes.

It is a small but sophisticated, empathetic, and capable team.

### Q: What do you expect from working at Ginkgo?

Everyone can live their own life, the life that they can choose.

I hope that everyone can live with choices and with dignity.

### Q: Blessings for 2021?

There are still many challenges in 2021, but there are always more solutions than problems. We are looking forward to Ginkgo opening a new chapter with everyone.

All dreams will eventually come true.

Go slow to go fast!



GINKGO FOUNDATION

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# DIRECTORS & SUPERVISORS

## Board Members

As of December 31, 2020



**Yongguang Xu**  
Honorary Chair

*Chairman, Narada Foundation;  
Guest Researcher, Counselor Office of the State Council Platform;  
Member of the Advisory Board, The UNDP SDG Financing Platform;  
Member of the Ninth and Tenth National Committees,  
The Chinese People's Political Consultative Conference (CPPCC)*



**Yilan Zhao**  
Honorary Chair

*Stanford PACS advisory board member;  
Master in Education, University of Washington, Seattle*



**Hong Lin**  
Chair

*Master in Computer Science,  
University of Wisconsin-Madison*



**Boju Zhang**  
Vice-Chair

*Ginkgo Fellow(Class of 2014);  
Director-General, Friends of Nature;  
Secretary General, Friends of Nature Foundation;  
Master in Social Science, The Chinese University of Hong Kong*



**Xueshan Zhang**  
Board Member

*Secretary-General, Ginkgo Foundation;  
Board Member, SEED for Social Innovation;  
S.M. in Computational Science and Engineering,  
Harvard University*



**Haiguang Wang**  
Board Member

*Co-Founder and Director, Narada Foundation;  
Director and COO, Shanghai Narada Group*



**Yanni Peng**  
Board Member

*Secretary General, Narada Foundation;  
Master in Social Policy and Planning in  
Developing Countries, The London School of  
Economics and Political Science (LSE)*



**Chao Lv**  
Board Member

*Founder and Director,  
Non-profit Incubator(NPI)*



**Chunmiao Sun**  
Board Member

*Deputy Secretary-General, Dunhe Foundation;  
Doctor of Philosophy in Management,  
Tsinghua University*



**Congliang(Tony) Li**  
Board Member

*Founder, Baywise Capital;  
MBA, The Wharton School of University of  
Pennsylvania*





**Min Zhan**  
Board Member

*Ginkgo Fellow(Class of 2013)*  
Secretary General, Maitian Education  
Foundation



**Frieda Liao**  
Board Member

*Ginkgo Fellow(Class of 2014);*  
Founder, President, Shaanxi  
Chunshan Public Welfare Promotion Center;  
Vice Secretary General, Chunshan Education  
Foundation



**Haiyan Sun**  
Board Member

*Ginkgo Fellow(Class of 2015)*  
Co-founder and Chief Editor, Business Ecology



**Yimei Chen**  
Supervisor

*Secretary General, Vanke Foundation;*  
Assistant to the Representative,  
Ford Foundation Beijing Office;  
MPA, Harvard Kennedy School



**Wei Zhang**  
Supervisor

*President, Enable Disability Studies Institute;*  
CEO, Xinzhi Service;  
Founder, China Intellectual and  
Developmental Disabilities Network;  
Master in Public Law, Universität Heidelberg Germany

# AUDIT REPORT

# Audit Report

Page1

## 审计报告

中通审字（2021）15号

北京市银杏公益基金会：

### 一、审计意见

我们审计了北京市银杏公益基金会（以下简称银杏基金会）的财务报表，包括2020年12月31日的资产负债表，2020年度的业务活动表和现金流量表以及财务报表附注。

我们认为，后附的财务报表在所有重大方面按照《民间非营利组织会计制度》的规定编制，公允反映了银杏基金会2020年12月31日的财务状况以及2020年度的经营成果和现金流量。

### 二、形成审计意见的基础

我们按照中国注册会计师审计准则的规定执行了审计工作。审计报告的“注册会计师对财务报表审计的责任”部分进一步阐述了我们在这些准则下的责任。按照中国注册会计师职业道德守则，我们独立于银杏基金会，并履行了职业道德方面的其他责任。我们相信，我们获取的审计证据是充分、适当的，为发表审计意见提供了基础。

### 三、管理层和治理层对财务报表的责任

银杏基金会管理层（以下简称管理层）负责按照《民间非营利组织会计制度》的规定编制财务报表，使其实现公允反映，并设计、执行和维护必要的内部控制，以使财务报表不存在由于舞弊或错误导致的重大错报。

在编制财务报表时，管理层负责评估银杏基金会的持续经营能力，披露与持续经营相关的事项（如适用），并运用持续经营假设，除非管理层计划清算银杏基金会、终止运营或别无其他现实的选择。治理层负责监督银杏基金会的财务报告过程。

### 四、注册会计师对财务报表审计的责任

我们的目标是对财务报表整体是否不存在由于舞弊或错误导致的重大错报获取合理保证，并出具包含审计意见的审计报告。合理保证是高水平的保证，但并不能保证按照审计准则执行的审计在某一重大错报存在时总能发现。错报可能由舞弊或错误所导致，如果合理预期错报单独或汇总起来可能影响财务报表使用者依据财务报表作出的经济决策，则通常认为错报是重大的。在按照审计准则执行审计的过程中，我们运用职业判断，并保持职业怀疑。同时，我们也执行以下工作：



# Audit Report

Page2

(1) 识别和评估由于舞弊或错误导致的财务报表重大错报风险；设计和实施审计程序以应对这些风险，并获取充分、适当的审计证据，作为发表审计意见的基础。由于舞弊可能涉及串通、伪造、故意遗漏、虚假陈述或凌驾于内部控制之上，未能发现由于舞弊导致的重大错报的风险高于未能发现由于错误导致的重大错报的风险。

(2) 了解与审计相关的内部控制，以设计恰当的审计程序，但目的并非对内部控制的有效性发表意见。

(3) 评价管理层选用会计政策的恰当性和作出会计估计及相关披露的合理性。

(4) 对管理层使用持续经营假设的恰当性得出结论。同时，根据获取的审计证据，就可能导致对银杏基金会持续经营能力产生重大疑虑的事项或情况是否存在重大不确定性得出结论。如果我们得出结论认为存在重大不确定性，审计准则要求我们在审计报告中提请报表使用者注意财务报表中的相关披露；如果披露不充分，我们应当发表非无保留意见。我们的结论基于截至审计报告日可获得的信息。然而，未来的事项或情况可能导致银杏基金会不能持续经营。

(5) 评价财务报表的总体列报、结构和内容（包括披露），并评价财务报表是否公允反映相关交易和事项。

我们与治理层就计划的审计范围、时间安排和重大审计发现等事项进行沟通，包括沟通我们在审计中识别出的值得关注的内部控制缺陷。

中通会计师事务所

中国注册会计师：

有限责任公司

中国注册会计师：

中国·北京

二〇二一年二月十日



中国注册会计师  
郭凤君  
100000560746

中国注册会计师  
王慧敏  
100000390772

# Financial Report Balance Sheet

December 31st, 2020

Prepared by Ginkgo Foundation

Private Non-profit Organization  
Currency: RMB Yuan

Assets	Line No.	Opening Balance	Closing Balance	Liabilities & Net assets	Line No.	Opening Balance	Closing Balance
<b>Current assets:</b>				<b>Current liabilities:</b>			
Cash at bank & on hand	1	3,932,356.11	2,563,425.44	Short-term loans	61		
Short-term investments	2	6,000,000.00	6,000,000.00	Accounts payable	62	43,676.78	67,910.59
Accounts-receivable	3	30,000.00	38,400.00	Accrued payroll	63		
Prepayments	4			Taxes payable	65	11,490.27	20,510.97
Inventories	8			Advances from customers	66		
Deferred expenses	9			Accrued expenses	71		
Long-term debt investments due within one year	15			Accrued liabilities	72		
Other current assets	18			Long-term liabilities due within one year	74		
Total current assets	20	9,962,356.11	8,601,825.44	Other-current liabilities	78		
				Total current liabilities	80	55,167.05	88,421.56
<b>Long-term investments:</b>							
Long-term equity investments	21			<b>Long-term liabilities:</b>			
Long-term debt investments	24			Long-term loans	81		
Total Long-term investments	30			Long-term payable	84		
				Other long-term liabilities	88		
<b>Fixed assets:</b>				Total long-term liabilities	90		
Fixed assets-cost	31	6,746.89	20,446.89				
Less: accumulated depreciation	32	3,722.04	7,496.20				
Fixed assets-net value	33	3,024.85	12,950.69	<b>Fiduciary agent liabilities:</b>			
Construction in progress	34			Fiduciary agent liabilities	91		
Cultural assets	35			Total liabilities	100	55,167.05	88,421.56
Disposal of fixed assets	38						
Total fixed assets	40	3,024.85	12,950.69				
				<b>Net assets:</b>			
<b>Intangible assets:</b>				Unrestricted net assets	101	8,759,589.21	7,133,530.15
Intangible assets	41			Restricted net assets	105	1,150,624.70	1,392,824.42
				Total net assets	110	9,910,213.91	8,526,354.57
<b>Fiduciary agent assets:</b>							
Fiduciary agent assets	51						
Total assets	60	9,965,380.96	8,614,776.13	Total liabilities & net assets	120	9,965,380.96	8,614,776.13

Person in charge: Hong Lin

Reviewed by: Hong Lin

Prepared by: Li Xiao

# Business Activity Table

2020 Fiscal Year

Prepared by Ginkgo Foundation Private Non-profit Organization  
Currency: RMB Yuan

Items	Line No.	Last Year			Current Year		
		Non-restricted	Restricted	Total	Non-restricted	Restricted	Total
<b>I. Income</b>							
Including: Donation income	1	1,288,434.84	11,853,828.67	13,142,263.51	122,443.96	11,192,368.65	11,314,812.61
Membership income	2						
Services income	3						
Sales of product	4						
Government grants	5						
Investments income	6	360,443.24		360,443.24	373,664.28		373,664.28
Other income	9	29,091.22		29,091.22	12,190.68		12,190.68
Total income	11	1,677,969.30	11,853,828.67	13,531,797.97	508,298.92	11,192,368.65	11,700,667.57
<b>II. Expenses</b>							
i. Business activity cost	12	14,063,422.53		14,063,422.53	12,329,563.26		12,329,563.26
ii. General and administrative expenses	21	909,812.41		909,812.41	752,525.03		752,525.03
iii. Fundraising cost	24	2,210.18		2,210.18	2,438.62		2,438.62
iv. Other expenses	28						
Total expenses	35	14,975,445.12		14,975,445.12	13,084,526.91		13,084,526.91
<b>III. Restricted net assets are transferred to non-restricted net assets</b>	40	21,049,230.58	-21,049,230.58		10,950,168.93	-10,950,168.93	
<b>IV. Variation in net assets (if it is the net assets reduction amount, fill by using “-” )</b>	45	7,751,754.76	-9,195,401.91	-1,443,647.15	-1,626,059.06	242,199.72	-1,383,859.34

Person in charge: Hong Lin

Reviewed by: Hong Lin

Prepared by: Li Xiao



# Cash Flow Statement

2020 Fiscal Year

Prepared by Ginkgo Foundation

Private Non-profit Organization  
Currency: RMB Yuan

Items	Line No.	Last Year	Current Year
<b>I. Cash flows from business Activities</b>			
Cash received from donations	1	13,142,263.51	11,314,812.61
Cash received from membership income	2		
Cash received from rendering of services	3		
Cash received from sale of goods	4		
Cash received from government grants	5		
Other cash received relating to business activities	8	340,753.59	479,467.88
Sub-total of Cash Inflows	13	13,483,017.10	11,794,280.49
Cash paid for donation or subsides	14	12,083,129.03	10,031,988.38
Cash paid to and for employees	15	2,701,443.55	3,261,841.64
Cash paid for goods and services	16		
Other cash paid relating to business activities	19	349,049.88	229,345.42
Sub-total of cash outflows	23	15,133,622.46	13,523,175.44
Net cash flows from business activities	24	-1,650,605.36	-1,728,894.95
<b>II. Cash flows from investing activities</b>			
Cash received from disposal of investments	25	18,000,000.00	14,000,000.00
Cash received from returns of investments	26	360,443.24	373,664.28
Cash received from disposal of fixed assets and intangible assets	27		
Other cash received relating to investing activities	30		
Sub-total of cash inflows	34	18,360,443.24	14,373,664.28
Cash paid to acquire fixed assets and intangible assets	35		13,700.00
Cash paid to acquire investments	36	18,000,000.00	14,000,000.00
Other cash paid relating to investing activities	39		
Sub-total of Cash Outflow	43	18,000,000.00	14,013,700.00
Net cash flows from investing activities	44	360,443.24	359,964.28
<b>III. Cash flows from financing activities</b>			
Cash received from borrowing	45		
Other cash received relating to financing activities	48		
Sub-total of cash outflows	50		
Cash repayments of amounts borrowed	51		
Cash repayments for interest expenses	52		
Other cash repayments relating to financing activities	55		
Sub-total of cash outflows	58		
Net cash flows from financing activities	59		
<b>IV. Effects of foreign exchange rate changes on cash</b>	60		
<b>V. Net increase in cash and cash equivalents</b>	61	-1,290,162.12	-1,368,930.67

Person in charge: Hong Lin

Reviewed by: Hong Lin

Prepared by: Li Xiao

# ACKNOWLEDGEMENT

## Gratitude to the Following Donors

Narada Foundation  
Xinhe Foundation  
Zhejiang Dunhe Charitable Foundation  
Bill & Melinda Gates Foundation  
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## Gratitude to The Following Partner Organizations

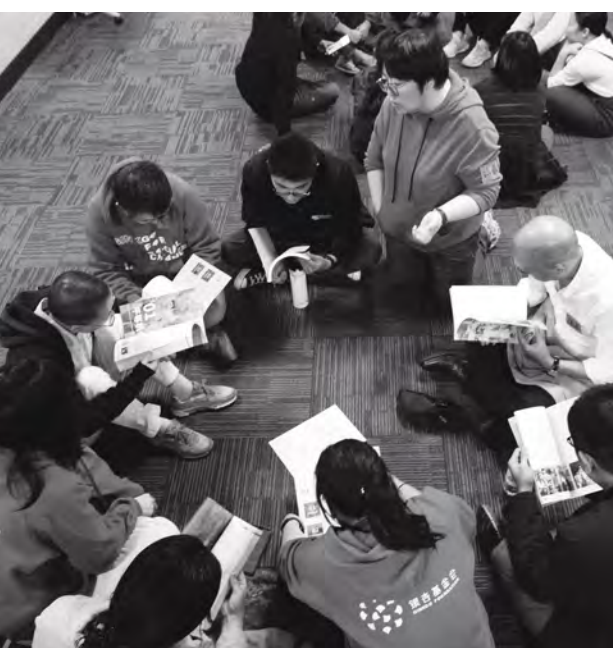
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