



Ginkgo Foundation Annual Report 2024



Address: Ginkgo Space, 6th Floor, Tower A, East Gate Plaza, No. 9 Dongzhong Street,
Dongcheng District, Beijing 100027

Email: info@ginkgofoundation.org

Website: <http://www.ginkgofoundation.org>



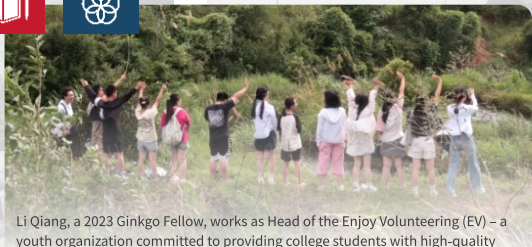
Shi Yan, a 2014 Ginkgo Fellow, founded “Shared Harvest”, a community-supported agriculture (CSA) farm that connects small-scale ecological farmers with consumers to establish a fair trade system. After years of dedication to sustainable agriculture, she launched the public brand “Fair Field” to unite more producers and consumers in advancing China’s eco-agriculture industry.



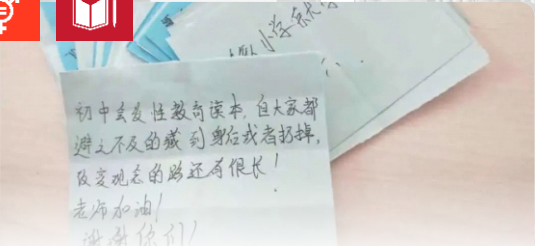
Zhang Zhen, a 2022 Ginkgo Fellow, is in charge of the Rici Foundation that focuses on the mental health of adolescents. The foundation has independently developed localized psychological courses and has launched core projects, including the Mind Magic Academy – Psychological Courses for Rural Children, and the Xinyi Project – Summer Camp Program on Mental Health of Rural Children. It has also established a cooperation platform, serving over 3,800 schools and benefiting more than 900,000 adolescents.



Liang Tiantian, a 2023 Ginkgo Fellow, serves as Director of Zhengzhou Qisehua Welfare Kindergarten, which has pioneered the practice of inclusive preschool education in Henan province and has been promoting the inclusive education model throughout the province. At this kindergarten, children with and without special needs learn and play together, and every child receives education in a discrimination-free environment with minimal restrictions.



Li Qiang, a 2023 Ginkgo Fellow, works as Head of the Enjoy Volunteering (EV) – a youth organization committed to providing college students with high-quality volunteer opportunities and professional capacity building support. Through rural summer camp programs, EV aims to enhance students’ empathy, independent thinking, and teamwork skills, cultivate their sense of social responsibility through public welfare actions, and thereby encourage them to continuously pay attention to real social issues, promote positive change through their own efforts, and become independent, confident, and responsible global citizens.



Zhang Yaohua, a 2023 Ginkgo Fellow, founded “You & Me Companion,” a technical support center dedicated to sexuality education for children and adolescents aged 6-18, with a particular focus on increasing access to sexuality education for vulnerable groups, including children living in economically underdeveloped regions, and youth with disabilities. The program has reached over 4,000 primary and secondary schools, benefiting over 5 million children and adolescents.



Bayartu, a 2013 Ginkgo Fellow, established the West Ujimqin Banner Pastoral Area Information Service Center, which has long supported the development of pastoral specialized cooperatives. In recent years, he has worked actively with herder communities to address climate change risks, implementing initiatives like “Fodder Banks” and “Air Grassland” to mitigate the impact of extreme weather events such as snowstorms and cold waves on herders’ livelihoods.



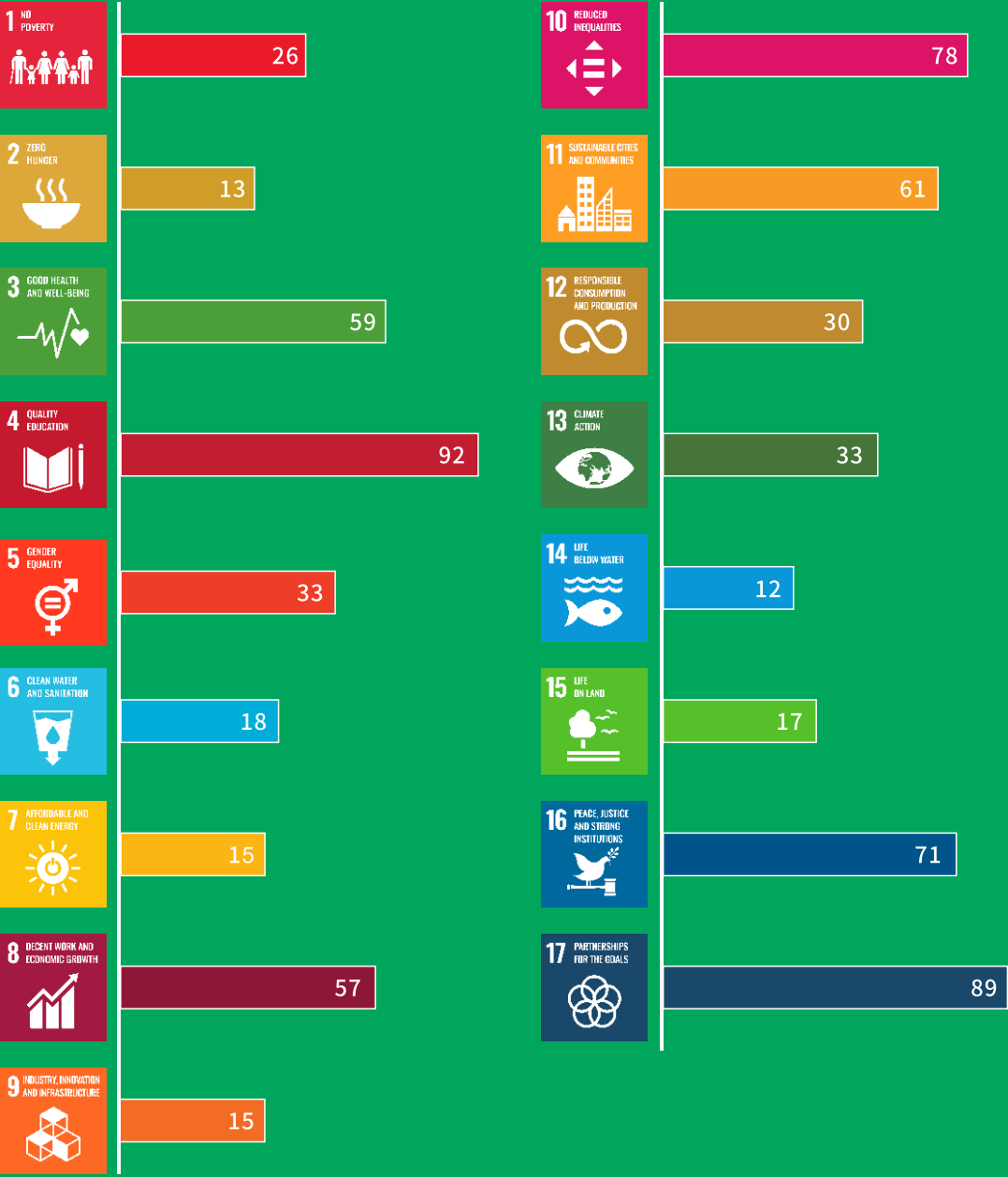
Yang Qingfeng, a 2024 Ginkgo Fellow, founded the “Golden Cane” independent living brand for visually impaired people. Targeting visually impaired individuals such as college students, individuals with acquired blindness, and young adults, the organization offers empowerment programs featuring “peer companionship.” These programs support visually impaired individuals in enhancing their independent mobility, improving their quality of life and employment prospects, and promoting equal development opportunities.



Tian Qian, a 2023 Ginkgo Fellow, is in charge of the Zero Waste Public Welfare Development Center. The center has created an platform for innovative exploration and cooperation in terms of waste reduction and waste sorting. It is committed to facilitating communication and collaboration among various sectors in the waste management process, including government, businesses, academic institutions, the public, and social organizations, to drive the positive development of waste management systems, circular economy and low-carbon economy in China.

Think Globally, Act Locally.

Ginkgo Fellows across China are contributing to the United Nations Sustainable Development Goals (SDGs)



Number of Ginkgo Fellows responding to the 17 SDGs through action in 2024
(Based on incomplete statistics from Ginkgo Foundation)

Ginkgo Foundation

The Beijing Ginkgo Foundation for Public Welfare (hereinafter referred to as the “Ginkgo Foundation”) is a hub-type grant-making foundation dedicated to supporting the growth and development of talent in the public interest sector. It was jointly initiated by Narada Foundation, Zhejiang Dunhe Foundation, Xinhe Foundation (formerly Xinping Foundation), China Institute for Philanthropy and Social Innovation (formerly the Nonprofit Organization Research Institute of Renmin University of China), and Ginkgo Fellows. It was officially registered with the Beijing Municipal Civil Affairs Bureau on July 20, 2015.

Our Mission

We seek out, connect, and inspire entrepreneurial youth leaders, and work with them to address social challenges and to make a shared impact.

Our Vision

We envision a world where each individual is able to live with dignity and freedom of choice.

Our Proposition

- Every public interest professional can cultivate their own support system for growth and development.
- Leader of any public interest organization should prioritize investment in the growth and development of their own employees.
- Hub organizations are well-positioned to take a leading role in supporting key talent in their region or issue area.
- The sustained positive advancement of the public interest sector necessitates increased investment in its public interest talent from a wider range of funders.

Ginkgo and the World

Echoing Ginkgo’s Slogan - “think globally and act locally,” Ginkgo’s Cross-Border Leadership Project seeks to boarden the perspectives and foster a global outlook among the Ginkgo Fellows through immersive study tours and exchanges, while enhancing mutual understanding and trust among participating Fellows, thereby facilitating future collaborative actions. In 2024, two such projects were funded, one to the United States and another to Thailand.



@Stanford University



@Chiang Mai, Thailand

Beyond the Cross-Border Leadership Project, Ginkgo has been exploring new ways to improve the international exchange between Chinese social entrepreneurs and their global counterparts. Early in 2025, thanks to the generous support of Li Foundation, an inaugural group of Ginkgo Fellows embarked on an intensive 6-day study tour to Singapore, which provided the Ginkgo Fellows with first-hand exposure to Singapore’s philanthropic ecosystem, innovative funding models, and social impact. The participating Fellows also shared their experience from China, making this journey a truly fruitful two-way exchange.



@ The Foundry, Singapore



@National Council of Social Services, Singapore

Preface



At the close of 2024, the Ginkgo Foundation conducted its third annual survey on the needs of social entrepreneurs, engaging over a hundred leaders working in the public interest sector. The survey results suggest an improvement in the evaluation of the overall external environment compared to the previous year; however, the perception of the fundraising environment remains challenging. Regarding personal growth and career development needs, social entrepreneurs expressed the strongest needs for more effective business development and organizational operation, alongside intrinsic growth desires such as bolstering courage and gaining a broader understanding of the environment and emerging trends. Notably, beyond their individual development aspirations, an increasing number of social entrepreneurs are prioritizing growth support for their team members. Unsurprisingly, the need for funding remains prominent – with a desire for more patient, flexible, and trust-based financial support.

Ginkgo Foundation's enduring commitment to research on the needs of public interest talent stems from our recognition of the inherent value of adopting a “needs-based perspective.” We believe that only through a genuine understanding of the real circumstances and development aspirations of public interest practitioners, and by accurately aligning these needs with appropriate support resources, can we effectively promote the systemic resolution of social problems and contribute to sound social development through investing in people.

In the second year of the implementation of our strategic plan, alongside the continuous optimization of the “Ginkgo Fellow Program,” we further developed the Program on Expanding Outreach to Support More Public Interest Talent. Through these initiatives, we have provided direct support to over 100 Ginkgo Fellows, 105 public interest leaders from diverse regions and issue areas, as well as more than 500 public interest practitioners.

Ginkgo always firmly believes that strategic investment in individuals with leadership potential can generate a multiplier effect. When the leadership potential of these practitioners is fully activated, and their personal leadership, organizational influence, and social leadership resonate, it will significantly enhance the effectiveness of social problem-solving and propels the overall development of the sector – this is precisely the leverage value of a “people-centered” investment strategy.

Over the past year, Ginkgo has joined hands with a number of partner organizations in the public interest sector to jointly advocate for “investing in people,” and developed the following propositions for talent investment:

- Every public interest professional can cultivate their own support system for growth and development.
- Leaders of any public interest organization should prioritize investment in the growth and development of their employees.
- Hub organizations are well-positioned to take a leading role in supporting key talent in their specific region or issue areas.
- The sustained positive advancement of the public interest sector necessitates increased investment in the public interest talent from a wider range of funders.

Looking back at 2024, despite numerous challenges, we still see glimmers of hope. Facing a period of challenges that may persist for years to come, Ginkgo will continue to provide certainty to the public interest sector in uncertain times. We will do our utmost to ensure that the most valuable group of young and middle-aged talent in the public interest sector in China do not easily lose their way, and to safeguard our shared core values, beliefs, and sense of hope. In this long-term endeavor, we continue to seek more fellow travelers to join us in empowering more promising public interest talent with hope and sustained action, and altogether uphold and enhance the resilience of our society.



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Strategic Plan 2023-2025

As a grantmaking foundation dedicated to supporting the growth and development of key talent in the public interest sector, Ginkgo Foundation directly addresses and actively works to resolve critical challenges facing sector professionals. Now at the midpoint of our three-year strategic plan (2023-2025), aligned with the strategic goal of **retaining and developing key talent in the public interest sector while enhancing Ginkgo's public value**, we have established three core operational pillars, namely Deepening Support (targeting 161 Ginkgo Fellows), Expanding Outreach (targeting a broader range of key public interest talent), and Advocacy & Collaboration (targeting the public interest sector as a whole).

Strategic Objective

To retain and develop key talent in the public interest sector, and to enhance Ginkgo’s public value.

Keywords

Deepening support

The Ginkgo Fellow Program continues to evolve and upgrade, developing into a support system that effectively responds to social entrepreneurs' growth trajectories and meets their key needs. It helps social entrepreneurs maintain their entrepreneurial drive and pioneering spirit while grounded in stable values and autonomy, encourages collaborative solutions to social problems, expands the boundaries of their actions, and develops broader perspectives, greater impact, and enhanced leadership.

Expanding outreach

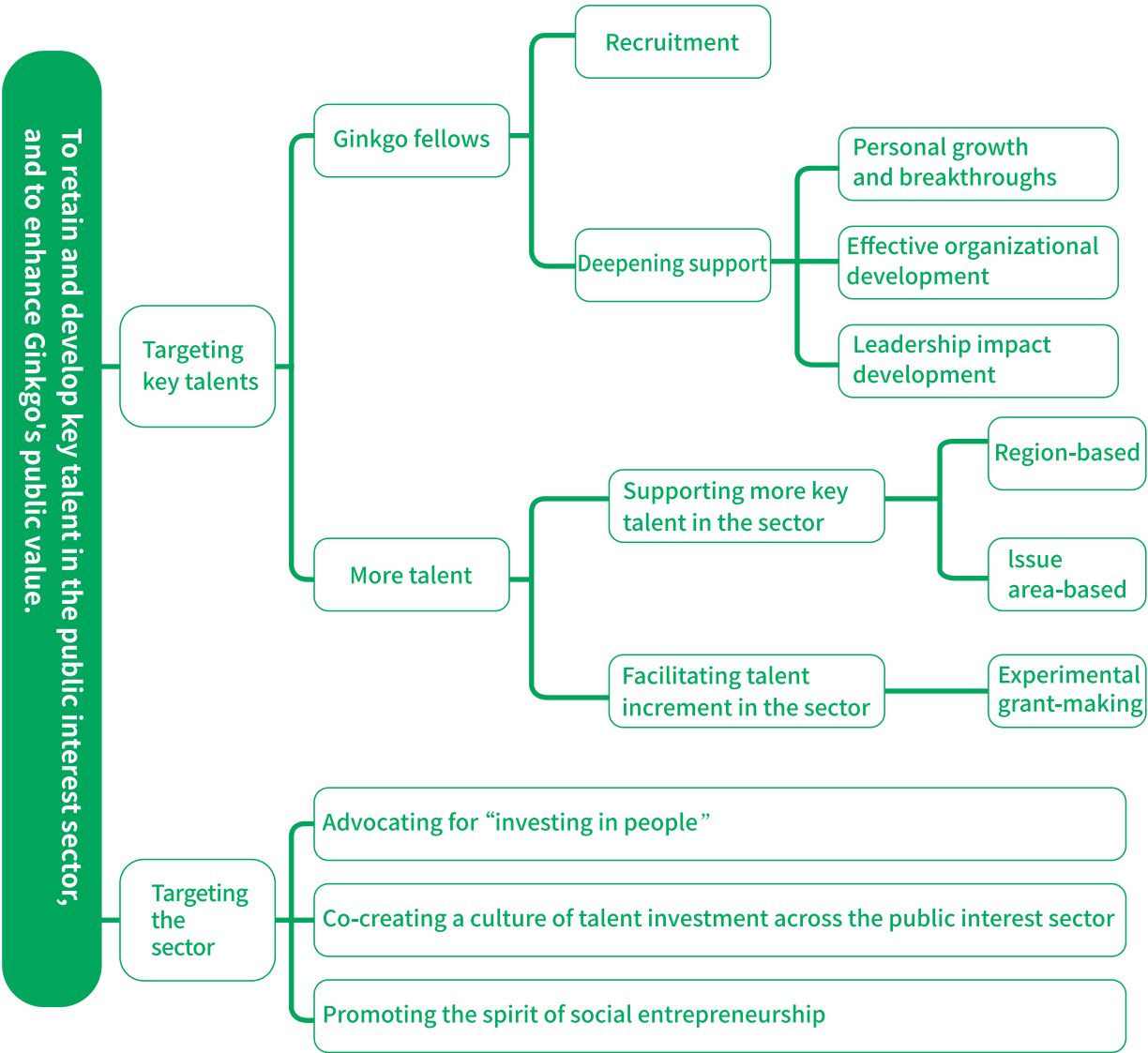
By targeting key talent across more regions and issue areas, we support hub organizations in building tailored support systems for local/issue-specific talent, while funding these talent development initiatives. This approach helps retain and develop the sector's most promising professionals. While addressing the “pain points” of the public interest sector, it also contributes to the development of regional/issue-based ecosystems, and fosters collaborative efforts with more funders to support talent in the sector.

Public Value

Ginkgo not only shares its methodologies and resources with the public interest sector, but also consistently advocates for “investing in people” across the sector. We support exchanges, knowledge dissemination, research initiatives, and active policy engagement focused on talent development for public interest sector. By promoting the more effective cultivation and leveraging of the core value inherent in human capital, we work towards contributing to building critical infrastructure for the public interest sector, and advancing its overall development.



Diagram of Ginkgo's Strategic Framework



Ginkgo Fellow Program

Ginkgo Fellow Program (hereinafter referred to as the “Ginkgo Program”) stands as the flagship initiative of Ginkgo Foundation, dedicated to identifying and supporting young change-makers who embody the spirit of social entrepreneurship. These individuals demonstrate influential and leading roles either in the broader public interest sector or in specific fields, effectively addressing social problems while safeguarding and advancing the core values and strategic direction of the sector.

As of the end of 2024, there are 161 Ginkgo Fellows spanning 28 provincial-level regions across China, deeply engaged in 14 issue areas and contributing to all 17 United Nations Sustainable Development Goals (SDGs).

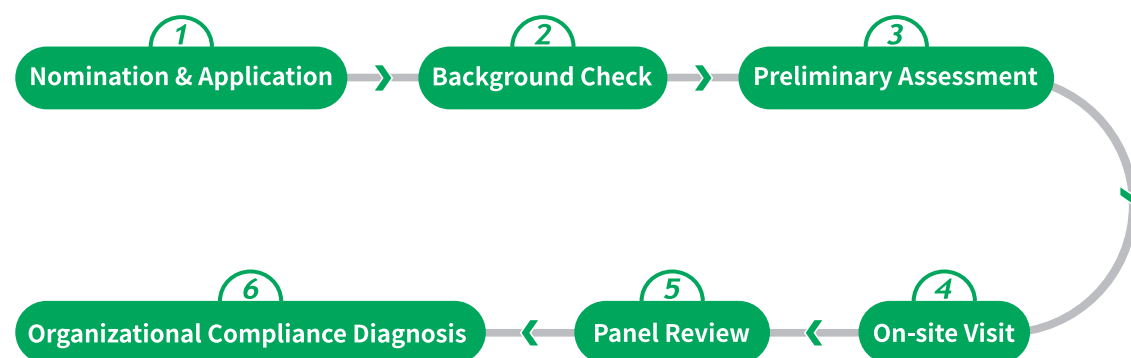
Seeking out Promising Social Entrepreneurs

As a project focused on investing in people, the Ginkgo Program, in its search for social entrepreneurs, emphasizes the inherent qualities of the candidates as individuals and the development potential of the causes to which they are dedicated.

As the primary leaders of their initiatives, social entrepreneurs shall possess these fundamental qualities: driven by mission, self-motivated, problem-aware, collaborative, change-oriented.



Meanwhile, these social entrepreneurs have already explored and formulated initial solutions to the specific social problems they are focusing on. However, in the course of their continued action, they may encounter developmental constraints that require external assistance and support. Ginkgo's core approach to seeking out social entrepreneurs is “matching,” while maintaining an open stance with no restrictions regarding the candidates' upper age limit, gender, organization type, geographic location, nationality, or organizational form.



In 2024, 151 candidates were considered within the scope of the Ginkgo Fellow recruitment assessment. After a six-month recruitment process, a total of 8 social entrepreneurs were selected as the 2024 Ginkgo Fellows. Over the next three years, they will receive systematic support including unrestricted funding, companionship and support, a specialized funding system, and access to the Ginkgo Fellow community.

Group Photo of 2024 Ginkgo Fellows
Front row (left to right): Zhang Qiuxia, Wei Ting, Yang Qingfeng,
Niu Dan Ma Ji, Zou Yuan
Back row (left to right): Tian Ye, Song Haibing, Wu Nan



Supporting Social Entrepreneurs

Through continuous iteration, Ginkgo Fellow Program has established a systematic and diversified support system. Built upon ongoing research into the genuine needs of social entrepreneurs, the system aligns support and focuses on three key dimensions: personal growth and breakthroughs, effective organizational development, and leveraging the leadership potential of their ventures – all in pursuit of effective grant-making.



Empowering Social Entrepreneurs to Achieve Personal Growth and Breakthroughs

Social entrepreneurs need to lead their ventures forward and achieve breakthroughs under pressure. Sustainable personal development thus forms the foundation for effective social problem-solving. Ginkgo responds to key needs through both monetary and non-monetary support programs, assisting Ginkgo Fellows who are facing bottlenecks to stabilize their personal well-being, and helping those at critical stages to achieve significant progress.

2024 Highlights:

26 Ginkgo Fellows

participated in the Ginkgo Pro Bono Coaching Program and received year-round one-on-one guidances from professional coaches, gaining support in their personal well-being, growth objectives, and career direction.



In-person workshop held in March 2024, as part of the Ginkgo Pro Bono Coaching Project

5 Ginkgo Fellows

took part in the Effective Personal Leadership (EPL) Program, and clarified their mission and values while strengthening their sense of purpose and confidence in their ventures.



Group photo of the participants taken at the completion of the EPL course in September 2024

5 Ginkgo Fellows

received Breakthrough Scholarship, which enabled them to pursue various academic programs and systematic capacity-building courses.

“I experienced the coaching sessions as a profound dialogue that helped me clarify goals and made me feel empowered. These conversations provided multi-dimensional perspectives that brought sharper focus to my strategies and objectives. Moreover, the regular exchanges with my coach became a vital process of energy renewal.”

—Zhang Zhen, Rici Foundation

2022 Ginkgo Fellow, Participant of 2024 Ginkgo Coaching Project

“Articulating my own mission and values allows me to anchor my relationship with the organization, using myself as both the starting and ending point. What is the relationship between my current organization's mission and my own? Once this is clarified, the pressures and challenges I face no longer feel like shackles imposed by the organization and myself, but rather as opportunities for me and the organization to grow together while I am in the process of fulfilling my own mission.”

—Huang Qiaowen, Chinese Felid Conservation Alliance
2021 Ginkgo Fellow, Participant of the 2024 EPL Class

Supporting Social Entrepreneurs in Effective Organizational Development

Findings from Ginkgo Fellows' needs assessment highlight organizational struggles as a major impediment to the long-term effectiveness of social entrepreneurs in tackling social issues. Their crucial needs encompass areas such as “organizational change”, “support for my team”, and “talent recruitment, cultivation, utilization, and retention.”

In response to these key demands, Ginkgo meticulously curates professional third-party services and provides financial support to Ginkgo Fellows accessing them. This approach aims to discover effective strategies for enhancing the organizational capabilities of “top leaders” in the public interest sector.

2024 Highlights

15 Ginkgo Fellows

significantly enhanced their goal orientation, prioritization skills, and cognitive abilities for team development through participation in the Effective Personal Productivity (EPP) program.

12 Ginkgo Fellows

benefited from professional support in organizational diagnosis, strategic management, change management, and team development, enabling their organizations to navigate critical periods of transformation.

Over 500 person-times

of core staff members from Ginkgo Fellows' organizations received professional support programs tailored to their needs, contributing to the fulfillment of key development needs.



Ginkgo Foundation encourages organizations to adopt positive narratives over problem-focused criticism, thereby reducing confusion and inefficiency, fostering consensus, and strengthening team cohesion. The image shows the scene of a Collaborative Capacity Enhancement Program Event held in September 2024.



The Effective Personal Productivity (EPP) program equips participants with foundational leadership skills, enabling individual efficiency that drives high-quality organizational development. The image shows the graduation photo of the second cohort of the Effective Personal Productivity program in 2024.

“(This course) helped me clarify the important tasks of my role and how to allocate my energy based on those tasks. It also taught me how to create methods for others to understand me, allowing me to better understand my own strengths and values. As a result, I can truly leverage my leadership role, find support and confidence, and stand tall to face the unknown world.”

—Chen Zhijun, Guangzhou Shandao Social Work Service Center
2017 Ginkgo Fellow, Participant of EPP Program

“The workshop's Harrison Assessments self-analysis illuminated my managerial strengths and weaknesses, providing a clearer understanding of my dominant personality traits. I pinpointed crucial areas for my development as a director. These findings will enable me and the organization's head to achieve greater alignment, a more effective division of labor, and stronger complementarity in our management approaches, thereby boosting our overall management effectiveness.”

—Yue Caixuan, Deputy Director of Tianjin Xiqing District Lingmeng Public Welfare Development Center
Colleague of Tian Qian (2023 Ginkgo Fellow), Participant of the Training Camp for New Directors

// Empowering Social Entrepreneurs to Unlock Their Leadership Potential

At Ginkgo Foundation, we believe that social entrepreneurs are capable of more than just operational success and business growth. They should also exhibit leadership and initiative that transcend organizational boundaries in tackling social challenges and fostering sector advancement. Through its experimental funding initiative in 2024, the Ginkgo Fellow Program continued its experimental funding initiatives to support social entrepreneurs in taking on leading roles in addressing urgent crises, collaboratively addressing social problems, and expanding their sphere of action.

•Supporting Social Entrepreneurs in Collaboratively Addressing Social Problems

Through trust-based and flexible funding, we support social entrepreneurs represented by Ginkgo Fellows, to unite networks, organizations, and individuals across organizations, fields, and even sectors, in order to foster consensus on social problems and explore pathways for collaborative action.

As of the end of 2024, Ginkgo Foundation had funded a total of 7 experimental collaborative projects, involving a total of 16 organizations and individuals taking part in the collaborative actions. The issues addressed include environment, plastic pollution, waste sorting, mental health of adolescents, elderly care, social inclusion, and the construction of issue networks.



Collaborative Action Review and Planning Workshop held in October 2024 for the Cross-Organizational Collaborative Project on Plastic Strategy led by Lingmeng

List of Funded Projects	
Project Name	Social Problem to Address
Green E-commerce Action Alliance	New Pollutants and Human Health
Zhulan Initiative – Cross-Sector Collaborative Action for Corporate Diversity and Inclusion Practices	Social Diversity and Inclusion Issues
Cross-Organizational Collaboration Project on Plastic Strategy	Plastic Pollution
Jiafen Initiative	Lack of Effective Waste Sorting Models
Tongxin Guardians Network – Adolescent Mental Health Service Network	Adolescent Mental Health
Le LINK Elderly Care Booster Incubation Project	Aging
Cooperation and Development Program for Issue Networks	Insufficient Capacity of Issue Networks

Participation in the Cross-Organizational Collaboration Project on Plastic Strategy has deepened my understanding of the critical importance of collaborative cooperation. This approach allows for the full integration of strengths of diverse organizations, dismantling barriers and facilitating the sharing of resources and specialized knowledge. Within the project, each member's expertise contributes to a holistic analysis of the plastic issue, encompassing everything from raw materials to end-of-life management, leading to a more profound understanding of its complexities. Our collaboration has already yielded significant interim results, including the completion of high-quality strategic documents and the engagement of over 20 public interest partners, fostering a robust foundation of cooperation and mutual trust. In terms of tackling plastic pollution, we have successfully promoted industry-wide reduction efforts and implemented empowerment programs to strengthen our partners' capabilities. We are committed to deepening this collaborative spirit as we continue our persistent efforts to solve the pressing issue of plastic pollution.”

—Tian Qian, Director of Tianjin Xiqing District Lingmeng Public Welfare Development Center, 2023 Ginkgo Fellow

•Ginkgo Climate Fellow Program: Supporting Social Entrepreneurs to Expand Their Sphere of Action to Address Major Social Challenges

Confronting the critical social issue of climate change, the Ginkgo Foundation actively supports social entrepreneurs and their organizations in developing and implementing solutions. Our goal is to unlock their potential for climate action, explore avenues for climate engagement in multifaceted areas, and facilitate the effective deployment of impactful solutions.

As of the close of 2024, the Ginkgo Foundation had provided funding to 15 projects across 14 organizations, operating in 8 provinces including Inner Mongolia, Jilin, Anhui, Yunnan, and Hainan. These projects tackle climate vulnerabilities in animal husbandry, agriculture, aquaculture, fisheries, urban migrant communities, urban elderly communities, and rural populations. Our support also extends to pioneering initiatives in climate giving circle and climate theater.



Entirely reliant on the weather, herdsman see the health of their cattle and sheep drastically affected by climate stability. Rich pastures naturally sustain thriving livestock. Yet, recent years have been marked by recurring droughts spanning spring, summer, and autumn, followed by debilitating winter blizzards and intense cold. This extreme weather not only poses the threat of livestock freezing to death, but , more significantly, results in widespread undernourishment and poor nutrition, leading to weak and unhealthy animals. Consequently, herders are compelled to purchase costly licorice root to supplement their feed. Recognizing these challenges, Ginkgo Climate Fellows Bayartu and Narengowa are pioneering diverse strategies for climate change adaptation in pastoral communities.

List of Funded Projects	
Project Name	Social Problem to Address
West Ujimqin Banner Herders' Climate Disaster Response Plan	Herder Communities' Response to Climate Disasters
Baotou Pasture Contiguous Grass Planting and Grazing Project	Herder Communities' Response to Climate Disasters
Guangdong Low-Carbon Rice Planting Experiment Project	Rice Greenhouse Gas Emission Reduction and Climate Change Adaptation
Honghe Hani Rice Terraces Climate Livelihood Project	Agricultural Communities' Adaptation to Climate Change
Study on Climate Change Effects on Beekeeping in Various Areas of Yunnan and its Proposed Solutions	Beekeeping Communities' Adaptation to Climate Change
Support Network for Beijing's Vulnerable Migrant Families	Migrant Communities' Response to Climate Disasters in Urban Areas
Migrant and Rural Girls' Climate Camp	Climate Disaster Preparedness and Response in Urban Migrant Communities and Rural Communities
Wuhu Ancient Town Elderly Support Network	Township Communities' Adaptation to Climate Change
Changchun Old Urban Communities Climate Risk Assessment	Old Urban Communities' Adaptation to Climate Change
Climate Risk Assessment of Two Villages near Huangshan Jiulongfeng Provincial Nature Reserve	Protected Area Communities' Adaptation to Climate Change
Climate Risk Assessment of Two Fishing Villages in Haikou	Fishing Communities' Adaptation to Climate Change
Climate Philanthropy Circle Project	Insufficient Diversity of Public Philanthropic Resources for Climate Issues
Multi-Stakeholder Participation in Resilient Rural Development	Insufficient Diversity of Public Philanthropic Resources for Climate Issues
Climate Theater "Earth Trilogy"	Insufficient Public Awareness on Climate
Co-learning Project on Community Climate Risk Management	Insufficient Understanding of Climate Change Risks Among Multi-Issue Public Interest Organizations

Ginkgo Fellows Community: A Space for Peer Support and Public Life

The Ginkgo Fellows Community is a space where social entrepreneurs embody the spirit of collaboration. Here, they find peer companionship and support, engage in meaningful public life that extends beyond organizational and thematic boundaries, and experiment with network leadership to achieve joint impact. Ginkgo Foundation consistently supports this innovative, volunteer-based endeavor, aiming to generate stronger bonds and collaborations among the Fellows.



In March 2024, the Ginkgo Fellows Community Spring Gathering, themed “Small Streams Gathered into a River, Hundreds of Rivers Flowing into the Sea,” brought together more than 70 Ginkgo Fellows in Huangshan, Anhui Province. Ginkgo Fellows planted ginkgo trees together, creating timeless memories unique to their fellowship. Wang Haichen (2015 Ginkgo Fellow) from Harbin Jiaren Public Welfare Service Development Center shared, “Planting ginkgo trees together felt truly remarkable—like bearing witness to our collective journey, and a source of strength for fellow partners moving forward. Holding fast to the core values of public welfare amid the storm speaks volumes about the uncertainties of our current environment. Although each of us faces our own struggles, the inner spark remains vibrant, and the community’s power lies in mutual support and trust.”



The Cooperation Fund empowers Fellows to initiate joint actions and explore various avenues for collective impact. “Joint Exploration of Sustainable Nomadic Studies and Documentary Filming in Mongolia and Tibet” was a 2024 Fellow Cooperation Fund project. The image shows the documentary filming underway.



The “Happenings Initiative” is designed to provide Ginkgo Fellows with opportunities for connection and mutual support, thereby strengthening their mental and emotional state as they navigate personal and professional journeys. “The Road of Poetry and Life in Eastern Zhejiang” is one of the 2024 community “Happenings Plan” initiatives, and the accompanying image shows a group of participants at the project event.

The vitality and value of the Ginkgo Fellows Community stem from high-quality participation.

The long-term development of the community is inseparable from the voluntary services and collective efforts of Ginkgo Fellows.



In January 2024, the Ginkgo Fellows Community Joint Meeting was held in Beijing. The Ginkgo Fellows Community Working Group discussed and reached consensus on topics such as the 2024 Ginkgo Fellows Community goals, the working objectives of each working group, how to collaborate and support each other, how to activate the community, as well as how to strengthen connections among Fellows.

Sun Haiyan (2015 Ginkgo Fellow) from Business Ecology is a member of the 3rd Ginkgo Fellows Covenant Working Group. Sharing her experience participating in the community work, she said, “[At the activity of Covenant Working Group, I] met old friends, exchanged ideas, and got to know new Fellows. The Ginkgo Covenant has received more attention and participation within the community. The late-night talks with the Covenant Working Group members made me feel very secure. Having fellow travelers who understand each other in times of difficulty is a great source of spiritual support.”

2024 Member List of the Voluntary Working Groups of the Ginkgo Fellows Community	
The 11th Ginkgo Fellows Community Committee	Song Hui (Chair), Ding Li, Jiang Fei, Jiang Jiajia, He Jixian, Cili Zhuoma, Xin Ying
The 11th Ginkgo Fellows Community Supervisory Board	Qian Yang (Chair), Han Han, Chen Du
The 9th Ginkgo Fellows Cooperation Fund Working Group	Zhan Min (Chair), Zhang Lihong, Liu Hong, Wang Yi'ou, Wang Yu
The 3rd Ginkgo Fellows Covenant Working Group	Mao Da (Convener), Zhan Min, Chen Zhijun, Sun Haiyan, Hao Nan
The 4th Ginkgo Fellows Covenant Working Group (Re-elected in June 2024)	He Jia (Convener), Mao Da, Jiang Jiajia, Huang Qiaowen, Chen Yiwei, Wang Xiangni, Tian Qian
The 2nd Ginkgo Fellows Community New Member Recruitment Working Group	To ensure the fairness and independence of the recruitment process, the list is not disclosed for the moment.
2024 Ginkgo Fellows Night Talk Working Group	Li Hong, Mei Ruo, Xiao Jing
Fellow Qualification Review Committee of the Ginkgo Fellows Community	Fu Xiaoli, Han Han, Li Hong, Wang Xiangni, Li Wenjie
Fellow Qualification Re-verification Committee of the Ginkgo Fellows Community	Chen Du, Liu Anjuan, Chen Yimei (Representative of the Foundation's Supervisory Board)

Expanding Outreach: Supporting More Public Interest Talent

Regional and Issue-based Talent Support Program: Retaining and Fostering More Talents in the Public Interest Sector

The past decade has seen a significant rise in local and frontline public interest organizations and entrepreneurial practitioners tackling fundamental social needs. However, they often face challenges regarding operational space, resource acquisition, professional advancement, and personal growth. While projects and specific issues may attract substantial funding, the crucial individuals driving them frequently lack recognition and development support, underscoring a need for visibility and systematic investment in the people. Although certain regional and issue area-based organizations are willing to provide assistance, their capacity is often quite constrained.

Recognizing this critical situation, the Ginkgo Foundation provides financial and technical support to empower regional and issue-based hub organizations to implement their own initiatives addressing talent development. Adopting a demand-responsive strategy, we direct key resources towards nurturing crucial public interest talent. As of the end of 2024, these talent development projects supported by Ginkgo have collectively benefited 105 professionals working across three issue areas (disability inclusion, migrant populations, and nature education) and in three regions (Yunnan Province, Fujian Province, and the Pearl River Delta Region). Besides, Ginkgo Foundation also provides financial support and accompaniment for willing hub organizations to conduct needs assessments and identify the specific needs of key talents, thereby enabling tailored design and effective implementation of the support projects.

List of Funded Projects			
	Project Name	Region/Issue Area	Project Partner
Talent Support Program	Qingyun Fellows: A Peer Support Program for Key Public Interest Talent in Yunnan Province	Yunnan Province	Yunnan Lianxin Community Public Welfare Foundation
	Breaking the Cocoon Program: Public Interest Talent Development Program in the Disability Field (targeting People with Disabilities)	Disability Inclusion	Shanghai Youren Foundation
	Minqiao Program: Public Interest Ecosystem Construction in Fujian Province	Fujian Province	Fuzhou Pengchen Social Work Development Center
	Talent Support Stationing Program on Migrant Population Community Development	Migrant Population in the Pearl River Delta	Migrant Population Community Development Special Fund in the Pearl River Delta
	Expanding Support for Key Nature Education Talents	Nature Education	Professional Committee for Talent Development of the National Nature Education Network
Needs Assessment	Research on the Current Situation and Needs of Community Education Talent in the Pearl River Delta	Community Education in the Pearl River Delta	Guangdong Qianhe Community Public Welfare Foundation
	Research on the Current Situation and Development Needs of County-level Public Welfare Organizations Serving Rural Children in Shandong Province	Rural Children in Shandong Province	Jinan Mu'en Public Welfare Service Center
	Northwest Ginkgo Forest – Ruisi Scholarship Program (A survey of public interest talent needs in Northwest China)	Northwest China	Shaanxi Chunshan Education Foundation

Spotlight— Qingyun Fellows: A Peer Support Program for Key Public Interest Talent in Yunnan Province

“Since 2016, Yunnan Lianxin has deeply engaged with over 150 Yunnan public interest professionals through various training programs. We've keenly observed common needs among leaders of county-level social organizations in Yunnan: developing core and frontline staff, synthesizing project experience and upgrading initiatives, overcoming isolation, strengthening identity recognition, and diversifying funding streams.

In 2024, we launched the “Qingyun Fellows – a peer support program for key public interest talent in Yunnan Province” to support Yunnan public interest professionals with initial aspirations and a strong sense of mission, insights and action in specific areas, a strong learning drive, and a commitment to regional ecosystem development. Our hope is that Qingyun Fellows will not only progress more steadily but also catalyze the regional ecosystem by fostering issue networks, resource connections, and sector exchange. With our first-year support, four Qingyun Fellows have gained self-awareness, broadened their perspectives, responded calmly to organizational and external changes, and moved forward with greater solidarity. For Yunnan Lianxin, this marks our first systematic and comprehensive people-centric support initiative, exploring the nuances of supporting individuals versus organizations, with both successes and challenges. For the sector, as Yunnan's first local, grassroots-supported public interest talent project centered on “investing in people,” it has garnered increasing attention. We look forward to mobilizing more resources to support public interest professionals, enabling their continued growth with greater confidence and resolve.”

—— Shared by Zhang Ling, Yunnan Lianxin Community Public Welfare Foundation



Qingyun Fellows learning about Xiaotong Dayi's services in providing in-depth companionship for children in difficult circumstances, during their study tour in Sichuan in December 2024



Qingyun Fellows on their exchange visit to Baoshan, Yunnan Province in October 2024

Spotlight—

Breaking the Cocoon: Public Interest Talent Development Initiative in the Field of Disability

“The disability rights movement has long advocated, ‘Nothing about us without us.’ This raises the crucial questions of how people with disabilities can meaningfully participate in matters concerning them and how they can transition from being passive recipients of aid to active decision-makers. The current landscape of disability development faces significant challenges, including the prioritization of individual efforts over collective action, private interests overshadowing public good, and a lack of emerging leadership. Supporting greater involvement of people with disabilities in public interest work and fostering their self-determination is therefore urgently needed.

The ongoing project addresses two primary needs expressed by people with disabilities: first, a sense of belonging, the shift from “me” to “us.” Isolated individuals with disabilities are easily overwhelmed by inaccessible environments; solidarity is essential to affirm shared courage, experience, and strength. Second, the need for their experiences and wisdom to be valued. People with disabilities have the ability to participate in, decide on, and implement solutions to their own disability-related issues, and they require appropriate support and encouragement.

Over the past year, the “Breaking the Cocoon” – Public Interest Talent Development Initiative in the Disability Field – has empowered over 100 individuals with disabilities to gain a deeper intellectual understanding of their self-determination. Sixty participants have developed a stronger emotional connection to the disability community and a greater acceptance of their disability identity. Nearly 30 individuals have begun to approach disability issues with a research-oriented perspective and value their lived experiences. Importantly, a growing number of people with disabilities now recognize that their participation extends beyond media advocacy to encompass knowledge acquisition, mutual support, problem investigation, and solution development.”

——Shared by Wang Xuan, Shanghai Youren Foundation



At the Learning Camp held in Changsha in 2024 under the Breaking the Cocoon – Public Interest Talent Development Initiative in the Disability Field, over 20 individuals with disabilities from across the country gathered to discuss their personal disability narratives and identity. In the photo, a person with physical disability who is often mistaken for having an intellectual disability is giving a public speech.

Note: All portraits are used with authorized consent for non-commercial purposes only.*

At the Learning Camp held in Shanghai, three participants respectively with hearing impairments, visual impairment, and physical disability from different regions are using assessment and reflection tools to review their experiences from the previous day when they explored the city of Shanghai together. They are in the process of a group discussion about what happened that day.



Experimental Funding: Boosting the Talent Pool for the Public Interest Sector

Recognizing the need to attract more individuals to the public interest sector and foster a positive movement of talent, Ginkgo Foundation initiated an experimental funding program to expand its talent pool in late 2023. This program seeks to empower the sector to explore innovative ways to increase the number of public interest professionals by providing sustained and adaptable funding. The objective is to enable individuals from diverse age groups and professional backgrounds to learn about and engage with public interest work via varied means, thereby potentially leading to their long-term commitment to public interest action and their emergence as valuable public interest talent.

List of Funded Projects	
Project Name	Project Partner
Facilitator Academy: Migrant Youth Social Work Empowerment Project	Beijing Social Work Development Center for Facilitators
Qingxin Partners: Green Youth Internship Program	Beijing He Yi Green Foundation
Support System and Community Building for the “1% Income Donation Pledge”	Shanghai Baiyi Yihe Consulting Management Co., Ltd (Charity Box)
Action-Oriented Public Interest Camp for College Students: Emphasizing the Establishment of Correct Values and Participation in Implementation	Hunan Da’ ai Wujiang Youth Public Welfare Development Center



Group photo of participants at the inauguration ceremony of the Facilitator Academy held in 2024.



A public event held by Charity Box under the 1% Donation Pledge Project in 2024.

Advocacy and Collaboration

Driven by a deep conviction in the public value of “investing in people,” Ginkgo Foundation has consistently supported talent growth and development in the public interest sector. To address significant and diverse unmet needs of public interest talent, and to ensure a high-quality and sustainable talent pool for more effective social problem-solving, greater funder engagement in talent investment is crucial.

Accordingly, Ginkgo not only directly invests in public interest talent, but also actively promotes the investing in people approach within the sector. We offer solutions and advice, and work closely with partners in order to cultivate an ecosystem that prioritizes talent development.

Advocating for “Investing in People”

What are we talking about, when we talk about “investing in people”

- “People” refers to practitioners in the public interest sector. More specifically, it refers to the sustainable growth and development of professionals and volunteers in the public interest sectors who are committed to solving social problems and promoting positive social development for the public good.
- “Investing” concerns financial resources, but is not limited to that. It also includes but is not limited to the input of funds, opportunities, information, attention, companionship, and other material and non-material resources, with which positive outcomes are expected to be achieved in 5 to 10 years or even longer.

Our Propositions

- Every public interest professional can cultivate their own support system for growth and development.
- Leaders of any public interest organization should prioritize investment in the growth and development of their employees.
- Hub organizations are well-positioned to take a leading role in supporting key talent in their specific region or issue area.
- The sustained positive advancement of the public interest sector necessitates increased investment in its people from a wider range of funders.

Sharing Ginkgo’s Experience

As the flagship program of the Ginkgo Foundation, the Ginkgo Fellow Program has been running for 14 years since its launch in 2010. In 2024, Ginkgo Foundation collaborated with the Beijing Qiyue Social Welfare Service Center to develop the Evaluation Report on the Project Model of the Ginkgo Fellow Program, in an attempt to answer the questions of “whether the Program is effective, how it is effective, and how it can be more effective.” While supporting the updating and iteration of the Ginkgo Fellow Program, this Report is also expected to provide useful references for sector partners, including practitioners and funders, with Ginkgo's approach, experience, and reflections on “investing in people.”



The full report is made openly accessible to the public. Please scan the QR code to access the full report.

Working towards a Culture of Talent Investment in the Public interest sector

Mapping of the Talent Support System in the Public interest sector

Starting from the seven major needs of public interest talent - “get in,” “stay on,” “build expertise,” “broaden vision,” “lead teams,” “systemize,” “shape influence” - Ginkgo Foundation collected and organized various representative support resources within the industry. These are presented in the form of a map to illustrate the current supply and demand landscape in the field of public interest talent support.



Mapping of the Talent Support Resources in the Public Interest Sector Version 1.0

Co-creating a Discussion Space for “Investing in People” in the Public Interest Sector

In April 2024, Ginkgo Foundation partnered with the China Donors Roundtable (CDR) to host a thematic workshop on “Investing in People” at the CDR Annual Meeting. The workshop was participated by 30 representatives from grantmaking organizations, who shared their insights and engaged in discussions. In November, Ginkgo Foundation, in collaboration with Yuexiang Xinzhi, Xinhe Foundation, and Qianhe Community Foundation, hosted a parallel forum at the China Foundation Development Forum 2024 Annual Meeting with the theme of “Unlocking the Imagination of 'Investing in People', Creating 5% Change.”

The parallel forum attracted over 60 participants from across the country, including frontline public welfare practitioners, grantmakers, and scholars. Starting from the significance and value of “investing in people,” the forum initiated eight parallel dialogues from the perspectives of both the demand and supply sides of “the growth and development of talent in the public interest sector,” across the individual, organizational, and sectoral dimensions, conveying the propositions of “investing in people.”



Scan the QR code to revisit the content of the parallel forum.



Promoting Social Entrepreneurship

Ginkgo Foundation promotes social entrepreneurship demonstrated by social entrepreneurs represented by Ginkgo Fellows, in the process of solving social problems, including through the My Sprouting Story podcast, aiming to share the action stories and spirit of social entrepreneurs with more professionals working in the public interest sector.



Scan the QR code to listen to the sprouting stories of Ginkgo Fellows.



Zhao Yilan
Honorary Board Chair, Board Member
Master of Arts in Education,
University of Washington



Yang Dan
Board Chair
Deputy Secretary General,
Narada Foundation



Li Congliang
Board Member
MBA, Wharton Business School,
University of Pennsylvania



Liao Jin
Board Member
2014 Ginkgo Fellow
Secretary General, Shaanxi
Chunshan Education Foundation;
Founder and Board Member of
Shaanxi Chunshan NGO Center;
China National Certified Therapist
(2nd Level)



Liu Bin
Deputy Chair
2014 Ginkgo Fellow
Secretary General,
Xinhe Foundation



Zhang Boju
Board Member
2014 Ginkgo Fellow;
Secretary General,
Ginkgo Foundation



Li Hong
Board Member
2017 Ginkgo Fellow;
Director, Beijing Haidian Rongai Rongle
Support Center for Persons with
Intellectual and Developmental Disabilities;
Board Chair, Beijing Geng Foundation for
Persons with Disabilities



Chen Yimei
Supervisory Director
Deputy Secretary General,
Beijing Woqi Foundation;
Board Member, Xinhe Foundation



Peng Yanni
Board Member
Secretary General,
Narada Foundation



Wang Haiguang
Board Member
Founder and Board Member,
Narada Foundation;
Board Member and CEO,
Shanghai Narada Group Co., Ltd



Zhu Jiangang
Supervisory Director
Professor and Doctoral Supervisor,
Department of Sociology of Zhejiang University



Lv Zhao
Board Member
Founder and Director, NPI;
Host of Social Meida Channel “Lv Zhao Talks Charity”

Board of Directors

Team Learning and Development



The Secretariat team and some board members visiting the Zhejiang Zhipu Foundation to learn from their experiences and discuss effective grantmaking strategies.



The Secretariat team and partners from the public interest sector participating in a knowledge exchange meeting, learning from each other how to effectively invest in people in the public interest sector.



Colleagues from the Secretariat team and team of Beijing Qiyue Social Welfare Service Center discussing the research framework for Model Analysis of the Ginkgo Fellow Program.



The Secretariat team participating in a Ginkgo Night Talk event together with Board members and Ginkgo Fellows.

Audit Report

审计报告

中通审字〔2025〕17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2024年12月31日的资产负债表，2024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2024年12月31日的财务状况以及2024年度的业务活动成果和现金流量。

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运营能力，披露与持续运营相关的事项（如适用），并运用持续运营假设，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：

(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) 对管理层使用持续运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运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不能持续运营。

(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。



中国注册会计师：

中国注册会计师
郭凤君
100000560746

中国注册会计师：

中国注册会计师
陆兵
100000562614

中国·北京

2025年2月10日

Balance Sheet

2024

Private Non-profit Organization

Currency: RMB

Yuan

Prepared by: Ginkgo Foundation

Assets	Line No.	Opening balance	Closing balance	Liabilities and net assets	Line No.	Opening Balance	Closing Balance
Current assets:				Current liabilities:			
Cash at bank and on hand	1	7,154,391.75	9,983,990.48	Short-term loans	61	0.00	0.00
Short-term investments	2	2,850,000.00	0.00	Accoutns payable	62	48,225.76	57,093.16
Accounts receivable	3	50,000.00	50,000.00	Accrued payroll	63	0.00	0.00
Prepayments	4	0.00	0.00	Taxes payable	65	14,476.11	19,171.82
Inventories	8	0.00	0.00	Advances from customers	66	0.00	0.00
Deferred expenses	9	105,032.40	100,000.00	Accrued expenses	71	0.00	0.00
Long-term debt investments due within one year	15	0.00	0.00	Accrued liabilties	72	0.00	0.00
Other current assets	18	0.00	0.00	Long-term liabilities due within one year	74	0.00	0.00
Total current assets	20	10,159,424.15	10,133,990.48	Other current liabilities	78	0.00	0.00
				Total current liabilities	80	62,701.87	76,264.98
Long-term investments:							
Long-term equity investments	21	0.00	0.00	Long-term liabilities:			
Long-term debt investments	24	0.00	0.00	Long-term loans	81	0.00	0.00
Total long-term investments	30	0.00	0.00	Long-term payable	84	0.00	0.00
Fixed assets				Other long-term liabilities	88	0.00	0.00
Fixed assets-cost	31	38,577.04	63,967.04	Total long-term liabilities	90	0.00	0.00
Less: accumulated depreciation	32	28,328.65	39,317.65				
Fixed assets-net value	33	10,248.39	24,649.39	Fiduciary agent liabilities:			
Construction in progress	34	0.00	0.00	Fiduciary agent liabilities	91	0.00	0.00
Cultural assets	35	0.00	0.00	Total liabilities	100	62,701.87	76,264.98
Disposal of fixed assets	38	0.00	0.00				
Total fixed assets	40	10,248.39	24,649.39				
				Net assets			
Intangible assets:				Unrestricted net assets	101	8,890,814.29	9,857,015.46
Intangible assets	41	0.00	0.00	Restricted net assets	105	1,216,156.38	225,359.43
				Total net assets	110	10,106,970.67	10,082,374.89
Fiduciary agent assets:							
Fiduciary agent assets	51	0.00	0.00				
Total assets	60	10,169,672.54	10,158,639.87	Total liabilities and net assets	120	10,169,672.54	10,158,639.87

Person in charge: YANG Dan

Reviewed by ZHANG Boju

Prepared by: XIAO Li

Business Activity Table

2024

Private Non-profit Organization

Prepared by: Ginkgo Foundation

Currency: RMB Yuan

Item	Line No.	Last Year			Current Year		
		Non-restricted	Restricted	Total	Non-restricted	Restricted	Total
I. Income		—	—	—	—	—	—
Including: Donation income	1	100,000.00	9,071,250.28	9,171,250.28	1,200,000.00	10,601,440.00	11,801,440.00
Membership income	2	0.00	0.00	0.00	0.00	0.00	0.00
Services income	3	0.00	0.00	0.00	0.00	0.00	0.00
Sales of product	4	0.00	0.00	0.00	0.00	0.00	0.00
Government grants	5	0.00	0.00	0.00	0.00	0.00	0.00
Investments income	6	107,703.80	0.00	107,703.80	0.00	0.00	0.00
Other income	9	19,316.21	0.00	19,316.21	50,408.97	0.00	50,408.97
Total income	11	227,020.01	9,071,250.28	9,298,270.29	1,250,408.97	10,601,440.00	11,851,848.97
II. Expenses		—	—	—	—	—	—
i. Busienss activity cost	12	8,997,298.23	0.00	8,997,298.23	11,282,754.97	0.00	11,282,754.97
ii. General and administrative expenses	21	436,075.69	0.00	436,075.69	592,033.71	0.00	592,033.71
iii. Fundraising cost	24	1,415.98	0.00	1,415.98	1,656.07	0.00	1,656.07
iv. Other expenses	28	0.00	0.00	0.00	0.00	0.00	0.00
Total expenses	35	9,434,789.90	0.00	9,434,789.90	11,876,444.75	0.00	11,876,444.75
III. Restricted net assets transferred to non-restricted net assets	40	9,287,627.08	- 9,287,627.08	—	11,592,236.95	- 11,592,236.95	—
IV. Variation in net assets (if it is the net assets reduction amount, fill by using “-”)	45	79,857.19	-216,376.80	-136,519.61	966,201.17	-990,796.95	-24,595.78

Person in charge: YANG Dan

Reviewed by: ZHANG Boju

Prepared by: XIAO Li

CASH FLOW

2024

Private Non-profit Organization

Prepared by: Ginkgo Foundation

Currency: RMB Yuan

Item	Line No.	Last Year	Current Year
I. Cash flows from business activities		—	—
Cash received from donations	1	9,171,250.28	11,801,440.00
Cash received from membership income	2	0.00	0.00
Cash received from rendering of services	3	0.00	0.00
Cash received from sale of goods	4	0.00	0.00
Cash received from government grants	5	0.00	0.00
Other cash received relating to business activities	8	113,757.73	58,101.82
Sub-total of cash inflows	13	9,285,008.01	11,859,541.82
Cash paid for donation or subsidies	14	6,782,172.37	8,741,655.04
Cash paid to and for employees	15	2,486,457.88	2,823,095.77
Cash paid for goods and services	16	0.00	0.00
Other cash paid relating to business activities	19	362,154.82	289,802.28
Sub-total of cash outflows	23	9,630,785.07	11,854,553.09
Net cash flows from business activities	24	-345,777.06	4,988.73
II. Cahs flows from investing activities		—	—
Cash received from disposal of investments	25	14,150,000.00	2,850,000.00
Cash received from returns of investments	26	107,703.80	0.00
Cash received from disposal of fixed assets and intangible assets	27	0.00	0.00
Other cash received relating to investing activities	30	0.00	0.00
Sub-total of cash inflows	34	14,257,703.80	2,850,000.00
Cash paid to acquire fixed assets and intangible assets	35	0.00	25,390.00
Cash paid to acquire investments	36	14,000,000.00	0.00
Other cash paid relating to investing activities	39	0.00	0.00
Sub-total of cash outflows	43	14,000,000.00	25,390.00
Net cash flows from investing activities	44	257,703.80	2,824,610.00
III. Cash flows from financing activities		—	—
Cash received from borrowings	45	0.00	0.00
Other cash received relating to financing activities	48	0.00	0.00
Subtotal of cash inflows	50	0.00	0.00
Cash repayments of amounts borrowed	51	0.00	0.00
Cash repayments for interest expenses	52	0.00	0.00
Other cash repayments relating to financing activities	55	0.00	0.00
Subtotal of cash outflows	58	0.00	0.00
Net cash flows from financing activities	59	0.00	0.00
IV. Effects of foreign exchange rate changes on cash	60	0.00	0.00
V. Net increase in cash and cash equivalents	61	-88,073.26	2,829,598.73

Person in charge: YANG Dan

Reviewed by: ZHANG Boju

Prepared by: XIAO Li

Acknowledgements

Our deepest gratitude to:

The generous individuals and organizations who have supported the Ginkgo's work.

The coaches, experts, advisors, and judges who have volunteered their expertise to Ginkgo.

Our strategic and project partners who have worked closely with Ginkgo.

The organizations that have provided professional solutions to Ginkgo's mission.

Our partners who have supported Ginkgo's efforts in advancing public interest talent development.

All Ginkgo Fellows for your trust, collaboration, and ongoing support.

**Your involvement is key
to the sustainable development
of every public interest talent we support**